

Key Indo-French business news

October 2025

Socomec to invest \$10 million in new India factory

French power solutions firm Socomec will invest up to \$10 million to establish a new manufacturing facility in India, adding to its two Gurgaon plants. The expansion targets high-growth sectors like data centres, renewables, and EV charging. Socomec is also exploring acquisitions to boost its switching and monitoring capabilities.



Dassault Systèmes unveils Pune R&D campus expansion

Dassault Systèmes added the “EARTH” building, raising Pune campus capacity to 7,100. The facility, following IGBC Green standards, consolidates 30 years of operations in India, supports global innovation, and fosters AI-driven research, collaboration, and high-value job creation.



JL Coquet joins TVS Venu's Atelier Expressions to expand global reach

Historic Limoges porcelain maker JL Coquet has joined Atelier Expressions, a Singapore-based company founded by TVS Venu International Holdings to promote exceptional craftsmanship. The move supports JL Coquet's international growth while preserving local expertise and jobs, with CEO Sébastien Cich remaining at the helm.



Safran to double workforce and boost sourcing in India

Safran plans to double its Indian workforce and local sourcing every two years, expanding from civil aviation to dual-use and defence applications. A new sourcing team in Bengaluru will drive the effort, supported by upcoming electronics design and manufacturing centres in Karnataka. It deepens Safran's partnerships with Indian MSMEs and boosts domestic production capacity.



Engie expands India footprint with 100 MW solar project in Rajasthan

Engie India has signed a PPA with SECI for a 100 MW solar project in Barmer, Rajasthan, which should be commissioned in 2027. The project brings ENGIE's Rajasthan portfolio close to 1 GW and its India total to 2.5 GW across 23 sites in 7 states, reinforcing ENGIE's role in driving India's low-carbon transition.



OP Mobility commits \$300 million to India expansion

OP Mobility will invest \$200-300 million in India over the 5 next years to set up 5 new manufacturing plants and a technology hub, following an “inspiring” meeting with PM Modi for automotive leadership. The aim is to strengthen the company’s presence in one of the world’s fastest-growing auto markets.



Galleries Lafayette opens first store in Mumbai

Partnering with Aditya Birla Fashion and Retail, French luxury retailer Galleries Lafayette will open its first Indian store this November in Mumbai. It will feature 270 premium brands, 70% of which debuting in India. Targeting India's fast-growing luxury market, the brand plans expansion to Delhi and other metro cities by 2030.



Air India eyes major fleet expansion with 300 aircraft deal

Air India is reportedly in talks with Airbus and Boeing to purchase up to 300 new aircraft, including around 100 wide-body jets. The deal would support the airline's rebranding efforts and significantly enhance its international capacity and fleet modernization, as part of the Tata Group's ambitious global growth plan.



CMA CGM orders 6 LNG-powered ships from India's Cochin Shipyard

CMA CGM signed a letter of intent with Cochin Shipyard to build 6 LNG-fuelled container ships of 1,700 TEU each, marking the first such order by a major foreign carrier in India. Scheduled for delivery between 2029 and 2031, the vessels support CMA CGM's Net Zero 2050 strategy. The group will also reflag 4 ships under India's registry in 2025 and recruit 1,500 Indian seafarers by 2026.

Crédit Agricole CLB opens GIFT City Branch

Crédit Agricole CLB opened a new IFSC Banking Unit in Gujarat's GIFT City, expanding its Indian network to six branches. Adopting a global-to-local approach, the branch will serve global clients with a wider range of foreign currency solutions. Additional cash management and hedging products will follow, reinforcing India's role in its international growth.



Air Liquide strengthens Indian presence with NovaAir acquisition

Air Liquide agreed to acquire NovaAir, a leading Indian industrial gas producer backed by PAG. Founded in 2019, NovaAir operates across East and South India, supplying gases to sectors like steel, automotive, and healthcare. This deal complements Air Liquide's existing northern and western operations, enhancing its nationwide footprint and commitment to India's industrial growth.

