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A: ENTREPRENEURSHIP; DEVELOPMENT; GENERAL ITEMS

1. No economic crisis in India, says PM Singh

Prime Minister Dr Manmohan Singh spoke to mediapersons about a number of crucial issues after the G-20 Summit in Pittsburgh. Here is the transcript:

- On Indian economy
- On shifting of power from G-8 to G-20
- On UNSC resolution on NPT
- On impact of protectionism
- On fiscal space
- On review and monitoring of world economy
- On ministerial level talks between India and Pakistan
- On Iran's so far hidden nuclear programme
- On India's role in Afghanistan
- On US President Obama
- On tax havens
- On imbalance in world economies
- On MTN and Airtel issue
- On Indian stock market
- On 5 percent shift of share of IMF in favour of developing countries
- On the likely outcome at Copenhagen climate change conference
- On protectionist measures of Western countries
- On diversion of US aid by Pakistan against India

2. 'Indian economy to expand by 7% in 2009-10'

The Indian economy will grow by 7% during the current fiscal despite the adverse fallout of poor monsoon on the agriculture sector that may fuel inflation, Chief Economic Advisor Arvind Virmani today said. "(Our) forecast was 7% (economic growth) adjusted to any shortfall in agricultural production due to monsoon. Definitely, we are sticking to that forecast," Virmani told reporters here on the sidelines of the release of his book 'The Sudoku of India's Growth'.

3. Investments in projects double in July-Sept

India Inc is getting back to the drawing board with fresh capital expenditure in capacity additions. The country has almost doubled investment in projects for the quarter ended September 2009. Various companies have announced investments worth Rs 328.000 crore (\$75.000 Million) during the quarter. This is an increase of 89% from Rs 174.000 crore worth of additions during the April-June 2009 quarter.

4. Indo-Thai FTA to cover services too

"At present, both the countries are engaged in lifting the free-trade agreement into a comprehensive pact to include services and investments," Mr Korbsak said at a meeting organised by FICCI on Wednesday. The deputy PM said that expanding commercial ties could push up bilateral trade from \$ 6 billion at present to \$10 billion in 2011.

5. It's raining orders for India Inc

The trickle has turned into a deluge. India Inc's order book has more than doubled to an all-time high of Rs 73,320 crore in the second quarter of the current financial year, compared to the first quarter. On a year-on-year basis, the increase is 21 per cent.

6. India-Russia trade could reach US\$ 15 billion by 2012

In 2008, India's bilateral trade with Russia stood at US\$ 7 billion, which the two countries plan to increase to US\$ 15 billion by 2012 by diversifying the trade basket. During his meeting with the Russian Prime Minister, Mr Sharma reiterated India's commitment to nurture and consolidate the strategic partnership with Russia.

7. India is where the action is, say Jeff Immelt and Mukesh Ambani

GE's Jeff Immelt is a champion of "reverse innovation." Mukesh Ambani is an "extreme innovation" protagonist. Both minds think alike. They know that necessity is the mother of innovation and that India is the land of necessity. That's why Mr Immelt and GE have decided to build products for the world from India. They've made a start with an ultra-cheap electrocardiogram device — it sells for \$1,000 and is made in India.

8. GE aims \$ 6 bn revenues from India in 3-4 years

"I would be disappointed if we don't double it (revenue) in the next three or four years and that is my expectation from the team here," he told reporters here. The global giant, which recorded a total revenue of 183 billion dollars in 2008, has presence in various verticals, including technology, energy infrastructure, transportation, aviation and enterprise solutions in India.

B: IT; ITES; R&D; TELCOS; TOURISM & HEALTH T.; SERVICES

9. HCL Technologies plans to hire 2,000 people

After almost a year's lull, large volume hiring is resurfacing. Breaking the slumber is Shiv Nadar's HCL Technologies which plans to induct 2,000 people in the next couple of months. Big customer wins and business acquisitions recently in the US and European markets have created additional talent requirement in the company. The company will also hire over 200 people in a few months in Texas to support its new clients including Energy Future Holdings and Oncor.

10. Reliance Infratel to erect 56,600 towers by 2010

Reliance Infratel, the tower subsidiary of Reliance Communications (RCom), will build 56,596 telecom towers by financial year 2010, increasing the total number of towers to 100.000.

11. IT majors eye Rs 5k-crore govt hospital contracts

Here's a goldmine of opportunities waiting to be tapped. The Indian defence sector, along with the government, has started inviting bids for the modernisation of its hospitals. Contracts worth Rs 5,000 crore are up for grabs over the next few years, said a person familiar with the development. And in the race to clinch these contracts are Wipro, Infosys, TCS, HCL, HP, IBM, SAP, Perot System and GE Healthcare. With the Indian government and the defence sector keen on slashing costs and ensuring more efficacy of the installed e-systems, more bids are being floated by the governments.

12. Hotel industry to add 55,000 rooms in 4 years

The Indian hotel industry will almost double the number of rooms from the current levels in 3-4 years by adding an estimated 55,000 rooms, as per a study by consulting firm HVS India. The development of new rooms is going to be led by regional real estate players and hospitality firms as most large real estate developers have abandoned or scaled down their expansion plans.

13. Tata DoCoMo plans to set up R&D centre

NTT DoCoMo, the leading telecom provider in Japan, is planning to set up a new global research and development centre in India in association with Tata Teleservices Ltd (TTSL), its GSM partner in the country.

14. GE, Wipro to integrate healthcare units in India, South Asia

US conglomerate GE and India's third largest software company Wipro will integrate healthcare units in India and South Asia. Speaking at a press conference in New Delhi, GE CEO Jeffrey Immelt said that the integrated companies would have 1200 employees in India. "In 5 years 50-75% of GE Healthcare products will be made in India," Immelt added. GE said that the focus is in simplification of healthcare business as healthcare exports were increasing from India.

C: AGROBUSINESS; RETAILING

15. India emerges as key direct selling destination

India is fast emerging as a key destination for international direct selling companies. Lured by consistent annual growth in excess of 30% for the last four years, at least five international companies selling cosmetics, tableware, home furnishings and health products plan to enter India's Rs3,300 crore direct selling industry.

16. Cotton export may rebound to 1,4 MT in 2009-10 season: ICAC

Cotton exports may rebound to 1,4 million tonnes in the 2009-10 season as a recovery in the global market is expected to boost demand for the fibre, the International Cotton Advisory Committee (ICAC) has said. Cotton exports of India, the world's second largest producer of the fibre, had plummeted 55 per cent to 6.4 LT in 2008-09 season compared to 14.45 LT in the previous season due to global economic slowdown and high domestic prices.

17. ChickKing plans 200 global outlets, 100 in India by 2012

NRI promoted fast food chain ChickKing Fried Chicken is planning to open 200 global outlets, including 100 in India, by 2012 with a Rs 200 crore investment. The effort is to make the brand global for which Chicking was all set to spread its wings to various countries, including Germany, Singapore and

Malaysia, NRI businessman and Managing Director of ChickKing A K Mansoor, told reporters at nearby Aluva after launching the 16th Indian outlet.

18. McDonalds to spend Rs 400-500 crore to open 120 outlets

Fast-food chain, McDonalds, which serves five lakh people across India every day, plans to spend around Rs 400-500 crore over the next three-years to open 120 restaurants. "McDonalds in India currently runs a total of 170 quick service restaurants (QSR). Between the two franchisees, we will be spending around Rs 400-500 crore over the next three years to open 120 outlets," Hardcastle Restaurants Pvt Ltd, Managing Director, Amit Jatia, told PTI here.

19. PM pitches for simpler tax regime to boost processed food trade

Prime Minister Manmohan Singh on Tuesday laid out a blueprint for rapid growth in the country's food processing sector, which is limited at less than 2% of the world's food trade. This can be achieved by simplifying the tax structure, formulating a National Food Processing Policy and improving rural infrastructure, he said.

20. Organized retail sales grow 20%

The Rs 1-lakh-crore organised retail industry, among the largest job creators in the services sector, is showing early signs of revival, after seeing its worst slowdown in the second and the third quarters of 2008-09. Estimates by the Retailers Association of India (RAI), the apex body of organised, modern retailers, show the segment has grown 20% in the September quarter of this financial year. This is a leap from the 5% growth it clocked in the first quarter. Just before the meltdown last year, the retail segment was growing at a pace of 35%.

21. Essar Steel to set up 5,000 retail outlets

the company said it planned to set up 5,000 retail outlets of various formats soon. Currently, it has over 300 outlets across the country. It said the retail segment caters to between 20 per cent and 25 per cent of the total steel demand in the country. One of the reasons for setting up the retail marts was to cater to the small and medium enterprises as well as small customers that, the company felt, had been largely ignored. These retail marts also sell steel in smaller pack sizes, apart from offering financing options to the customers.

D: INDUSTRY

22. VW begins component sourcing from India

India would become one of the major sources of components for our global units, said Jörg Müller, President and Managing Director of Volkswagen Group India. The company has also set a target to capture 8-10 per cent of market share in the passenger car segment in India by 2014, with a series of launches and by doubling the number of its dealers.

23. Pharma exports grow 29% in 2008-09

Exports of pharmaceuticals and fine chemicals increased 29 per cent at Rs 39, 538 crore compared with the year-ago period beating recession blues. This was disclosed by Mr Anand Sharma, Union Minister of Commerce and Industry, at the inauguration of the Indo-Africa Pharma Business here on Friday. Exports in the sector had grown at a compounded annual growth rate of 17.8 per cent during the five-year period 2003-04 to 2007-08.

24. SAIL steels spot in global league with record profit run

The global economic slowdown has brought the best from state-owned steel maker SAIL as the company has become the most profitable steel company globally beating steel biggies such as ArcelorMittal, Posco, Bao Steel, Nippon in the half yearly profits. The company has reported net profit of \$ 571 million in the January-June period of 2009 bucking the trend where most global steel companies have made losses. Only Korean steel maker has come closer to match SAIL reporting a net profit of \$ 565 million in the first half current calendar year.

25. MUL plans India's first petrol-CNG dual fuel engine

Engineers at Maruti Suzuki's R&D centre in Gurgaon are close to developing the country's first dual-fuel engine, running on petrol and CNG, that will shrink a vehicle's fuel bill to a fourth, making it one of the cheapest to run anywhere in the world. The optimism is palpable at India's No 1 carmaker, whose technicians are close to developing an engine that will use multi-point fuel injection (MPFI) technology in CNG mode — just as it does in petrol mode — eliminating loss of power and efficiency associated with current retro-fitted CNG engines.

26. Tamilnadu Petro to set up plants in West Asia, S'pore

Tamilnadu Petroproducts Ltd (TPL) is planning to set up linear alkyl benzene (LAB) and normal paraffin projects in West Asia and Southeast Asia. The projects will entail an investment of \$335 million (around Rs 1,600 crore). TPL is a Chennai-based public limited company jointly promoted by the Tamilnadu Industrial Development Corporation (Tidco) and Southern Petrochemical Industries Corporation Limited.

27. Work at Nissan's Chennai plant cruising ahead

An hour's drive from Chennai takes one to the emerging industrial hub of Oragadam, where work on the car plant of Renault Nissan Automotive India Pvt Ltd is apace. Global economic meltdown had forced the French partner in the joint venture to put its India plans on the backburner, but Nissan is surging ahead on its schedule. In less than a year, it expects to have a new factory that will churn out 200,000 cars a year, most of them meant for exports. But right now, about 2,500 labourers, working for as many as 15 contractors, are engaged in the construction of the plant that will sit on an area of 300,000 sq metres.

28. Iffco to set up phosphoric acid unit in Jordan

The Indian Farmers Fertiliser Cooperative Ltd (Iffco) plans to set up its second overseas phosphoric acid manufacturing facility at Jordan. The proposed \$625-million project would be executed through a joint venture, Jordan India Fertiliser Company, in which Iffco will hold 52 per cent and Jordan Phosphate Mines Company will hold 48 per cent. The plant is envisaged to have a production capacity of 4.65 lakh tonnes per annum (tpa) of phosphoric acid.

E: BASICS; INFRASTRUCTURES; EMPLOYMENT; FDI

29. IT to generate 5.8 million new jobs by 2013: IDC

Information technology will be an employment machine, generating 5.8 million new jobs in the coming four years, according to International Data Corporation (IDC) research released on Sunday. IDC predicts that the IT industry will be an engine powering economies out of economic doldrums, creating more than 75,000 new businesses in the next four years and adding jobs at a rate of 3 percent annually.

30. Release of scientific research papers up 80% over the decade: Study

According to the study, the annual output of publications, which has risen to nearly 30,000 in 2007 from 16,500 in 1998, will be on par with most G8 nations within seven-eight years and overtake them between 2015 and 2020. "India's current rise in science is as impressive as its economic surge of recent years and clearly has the potential to become the home for world class research."

31. Biggest gas-fired power plant dedicated to nation

Torrent Power Limited, an integrated power player that dedicated country's biggest gas-based power project of 1,147MW capacity near Surat on Wednesday, is further scaling up generation capacity of its plant by adding another 3,400MW in the next five years. Once the expansion is completed, it could become the world's largest gas-based plant at 4,500MW. TPL is in the process of acquiring another 300 acres of land close to its Sugan plant. This expansion is a part of TPL's ambitious plan to become a 10,000MW generation company.

32. Global HR outsourcing renewal may bring in more jobs to India

Most of human resource outsourcing (HRO) contracts coming up for renewal are likely to witness a significant restructuring. This shift is likely to see more such work being offshored to India. Everest Group, in a study 'Human Resources Outsourcing (HRO): End-of-Term Market in HRO' said the areas of restructuring range from modifying the number and type of in-scope processes, to enhancing delivery models through global sourcing, to introducing alternative pricing models.

33. Indian cos best in terms of employee satisfaction: Study

Indian companies rank top among global peers in employee satisfaction, reflecting their successful business practices, says a study. The findings are part of a report, 'Driving Success Through Performance Excellence and Employee Engagement,' by research arm of leading global HR solutions provider Kenexa. The report is based on two employee-based indicators of business success, which can be used to measure and monitor a firm's state --the Performance Excellence Index (PEI) and the Employee Engagement Index (EEI).

34. Commonwealth Games 2010: Are we ready?

Just a day short of a year to go for the Big Games - but the big question lingers, is Delhi ready to host the Commonwealth. If the surprise visit by principal secretary to Prime Minister TKA Nair last week, to some of the Commonwealth Games projects to see how they're going is any indication, top government circles are somewhat apprehensive.

35. MOIA in labour agreement with Denmark

The ministry of overseas Indian affairs has inked a comprehensive labour mobility partnership with the government of Denmark which provides for labour market expansion and employment facilitation between the two countries. "We hope that this agreement will open up the Danish labour market for Indian professionals. To start with the sectors covered include highly skilled IT and biotech professionals and healthcare and hospitality workers."

36. JSW Energy plans expansion, ties up with Toshiba

The energy business wing of Sajjan Jindal-led JSW Group, JSW Energy Ltd, is planning to build an integrated energy business with presence across verticals like generation, power trading, transmission, mining and equipment manufacturing. JSW Energy has already tied up with Toshiba of Japan, to install an equipment manufacturing plant at Chennai on 100 acres for making 800 mw super critical boilers. The first phase of manufacturing of boilers is expected to start by 2011, Deshika said.

37. Govt awards seven port projects worth Rs 1,800 cr (\$387 million)

In a major thrust to expand capacity at important ports in the country, the Ministry of Shipping has awarded seven projects worth over Rs 1,800 crore, to be developed through the public-private



partnership (PPP) route. Another 19 projects, estimated to cost around Rs 18,000 crore, are expected to be awarded on similar PPP basis by early 2010.