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A: ENTREPRENEURSHIP; DEVELOPMENT; GENERAL ITEMS

1. 'GDP set to rise 4-fold by 2020'

The Indian economy is set to become four times its current size in the decade to 2020, with the gross domestic product (GDP) spurring to over \$4 trillion (about Rs 205 lakh crore at present exchange rate) and per capita income rising to \$3,213 from \$1,017 now. During these ten years, annual incremental savings will also jump nearly four times to Rs 72 lakh crore from Rs 19 lakh crore now, a report published by domestic broking major Edelweiss Capital said.

2. 'India, EU should conclude FTA-Free Trade Agreement by Oct'

"Our aim should be that this deal is done by the next meeting, which is due to take place in October," Gucht said. However, he maintained that social issues like child labour, human rights and climate change will also be discussed as a part of the India-EU Broad-based Trade and Investment Agreement (BITA), which is strongly opposed by India, terming them as non-tariff barrier to trade. India has all along maintained that these issues should be discussed in a different forum.

3. Bihar turning around on improved law and order: World Bank

Bihar has started turning around based on the all-inclusive reforms initiated by the state government, including improved law and order and higher public expenditures, the World Bank has said. "There are visible signs of a turnaround where the Bihar government has been implementing wide-ranging reforms. State revenues and development expenditures have increased," the multilateral lending agency said in a statement. World Bank said Bihar is home to some of the country's poorest people, but a new reform effort by state government along with the bank's support, has helped it improve public finance management and better utilization of proceeds.

4. Licenses for new banks under RBI- Reserve Bank of India guidelines: FM

The finance minister, in the budget for 2010-11 he presented last week, had announced that the RBI was open to giving banking licenses to private players and non-banking finance companies (NBFCs) if they met the central bank's criteria. No new banks have been set up in the past eight years. In fact, no new Indian bank has been set up since the first flush of liberalization when half-a-dozen banking licenses were given in 1993. India has 96 scheduled commercial banks, 27 public sector banks, 31 private banks and 38 foreign banks, with a combined network of over 53,000 branches.

According to a government report, public sector banks hold over 75 percent of the total assets of the banking industry, while private and foreign banks hold 18.2 and 6.5 percent respectively.

5. Foreign Education Bill finally gets Cabinet nod

After several years of debate, the Union Cabinet today unanimously approved a Bill that would allow foreign education providers to set up campuses in India and offer degrees. "This is a milestone which will enhance choices, increase competition and benchmark quality. A larger revolution than even in the telecom sector awaits us," said Kapil Sibal, Union minister for human resource development (MHRD). MHRD sources say around 50 foreign universities had already evinced interest in setting up campuses in India. In November 2009, Sibal met presidents and other representatives of Harvard, Yale, Massachusetts Institute of Technology and Boston University, among others, who were keen to set up campuses in India or have twinning arrangements with universities here. The Foreign Educational Institutions (Regulation of Entry and Operations, Maintenance of Quality and Prevention of Commercialisation) Bill will allow foreign universities to invest at least 51 per cent of the total capital expenditure needed to establish the institute in India. Such institutes will be granted deemed university status under Section 3 of the Universities Grants Commission (UGC) Act, 1956.

6. India Inc may hire more women this yr: Experts

More women are likely to join the corporate workforce in the country this year, with overall hiring prospects picking up and companies increasingly believing in maintaining a healthy male-female ratio, recruitment experts said. "Most organizations that stressed on being equal opportunity providers ensured that the male-female ratio was maintained. Now, with opening of markets and opportunities, there will be a resurgence of female job applicants," staffing firm TeamLease Services General Manager Surabhi Mathur Gandhi said.

7. India, China may recognise each other's university degrees

India and China could enter into an agreement on recognizing each other's certificates in higher education, a move that would facilitate cross-border mobility of students for advanced studies and job purposes. A delegation from China recently visited India and held discussions with the HRD ministry officials to have mutual recognition of certificates. "Both India and China have similar pattern of education system at elementary and higher education stages. We held discussions on how to have mutual recognition of certificates or equivalence of certificates," a ministry official said. The mutual recognition of certificates would help students from either country to migrate to any of the countries and pursue further education or job.

8. Local diamond Cos seal deals worth \$490 million with Alrosa

Three local diamond manufacturers — Rosy Blue, Diamond India and Ratilal Becharlal and Sons — on Friday inked deals totalling \$490 million with Alrosa — Russia's largest diamond miner — for the supply of rough diamonds over a three-year period. The deals were signed in New Delhi, and are the first of their kind in terms of size of the contracts between a few Indian companies directly with a miner, said an official from Gems & Jewellery Export Promotion Council — India's apex gem & jewellery industry body. "The deal is unique in that as it is a direct source of supply for local diamond companies, which till recently imported roughs mined elsewhere from centres such as Belgium and Israel, thereby adding to their costs," said Vasant Mehta, chairman, GJEPC. "This agreement will lead to cost savings of at least 3-4% for the companies, as it is a direct deal with the miner, bypassing the other centres."

9. Xerox Corp opens India Innovation hub in Chennai



Xerox Corporation - a \$22 billion global enterprise for business process and document management - has opened its India innovation hub at the Olympia Technology Park in Chennai. It is based on the concept of "open innovation" and will bring together Xerox scientists and engineers with leading Indian academic institutions, research labs and industry partners. Its initial mission is to develop document management solutions that are relevant to emerging market countries and contribute innovation to solutions and services delivery. "The India Innovation hub exemplifies our continued commitment to customers in the emerging markets," said Dr. Sophie Vandebroek, Xerox chief technology officer and president of the Xerox Innovation Group. "Creating a research facility in India allows us to make use of local knowledge and to extend that expertise to our global initiatives."

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

10. TCS signs 5-year deal with Malaysia Airlines

The five-year contract for end-to-end IT infrastructure services will transform the airline's IT operations to deliver seamless internal customer experience, TCS said in a statement. However, the size of the deal was not disclosed. "One of the key initiatives include fine tuning our IT outsourcing strategy to deliver the required business results at lower cost. At the same time, we will continue to work with our key vendors to maximise service delivery and to proactively address other business requirements," MA chief information officer Faridah Abdul Rahman said. TCS will undertake IT infrastructure management of the airline's data centres, IT networks and IT security.

11. Fortis buys 24% in Singapore healthcare giant

Fortis Healthcare today announced the largest overseas acquisition by an Indian company in the healthcare space, buying the entire 23.9 per cent stake held by TPG Capital in Singapore's Parkway Holding Ltd for \$686 million (Rs 3,119 crore). Fortis is India's second-largest healthcare provider after Apollo Hospitals and Parkway is Asia's biggest hospital operator by sales. The acquisition would form Asia's largest hospital chain with over 10,000 beds across 64 hospitals in six countries.

12. AstraZeneca in supply deal with Torrent pharma

UK-based drug maker AstraZeneca has entered into a long-term drug supply deal with Ahmedabad-based Torrent Pharmaceuticals. The \$32.8-billion AstraZeneca, second largest drug company in Britain, becomes the third big multinational innovator in recent times to enter generic supply deals with an Indian company. AstraZeneca would initially purchase from Torrent the licences and market authorisations for 18 products in nine countries. Further products and countries may be added. The deal's financial details weren't disclosed.

C: AGROBUSINESS; RETAILING

13. India tops exporting generic medicines

India tops in the world in exporting generic medicines worth of Rs 50,000 crore and currently, the Indian pharmaceutical industry is one of the world's largest and most developed, according to union minister of state for chemicals and fertilisers Srikanta Jena. The country, today, exports to more than 200 countries around the globe including the highly regulated markets of US, Europe, Japan and Australia. India exported drugs worth around \$8 billion in 2008-09, most of which to the US and Europe, followed by Central and Eastern Europe, Latin America and Africa.

14. Gujarat grabs a lion's share of 50% in country's SEZ exports

The exports from all operational SEZs India is all set to cross Rs 2 lakh crore during this fiscal, of which Gujarat is likely to contribute close to 50 per cent with over Rs 1 lakh crore exports, according to senior Central government sources close to the development. "SEZ exports from the country will almost double this year as compared to last year and Gujarat is the largest contributor among all states," the official said. Till December, India's exports from SEZs were Rs 150,000 crore (\$24 bn), according to sources.

D: INDUSTRY

15. Airbus, Boeing upbeat on India

Boeing and Airbus remain upbeat over India's aviation growth potential. Airbus, in fact, on Thursday upped its 20-year global market forecast for the country, saying India will need 1,032 new aircraft worth \$138 billion by 2028. Its' last forecast released two years back had said that the country would need 992 aircraft worth \$105 billion over the same period. Boeing's current market outlook (2009-2028) for India is only a shade a little less optimistic. The US major predicts the country will require 1,000 aircraft worth \$100 billion over the next two decades. "There are all signs that Indian airlines are emerging from the recent downturn," said Boeing (India) head Dinesh Keskar.

16. Global hotels home in on India

Number of branded hotel rooms set to double to 200,000 in three years; foreign brands to have lion's share. Leading the pack are global hotel chains, which will add over 300 hotel properties (an estimated 55,000 rooms) in the country by 2013 (see table). Accelerating economic growth and the huge gap in demand and supply (the shortage is estimated at 150,000 rooms) are the main triggers for several international hotel brands — Intercontinental, Hyatt, Hilton, Starwood, Marriott, Fairmont Raffles and Four Seasons, to name a few — to strengthen alliances with local players. Over 40 new international brands will invest around \$11 billion (about Rs 50,000 crore) in the next three years, industry estimates show. The deluge has touched cities like Nashik, Agra, Vizag, Kozhikode, Dehra Dun, Haridwar and Ranchi. Initially restricted to the luxury category, these global chains are now entering the full range — upper scale, mid-scale, economy and budget.

17. Ashok Leyland to invest Rs 3,000 crore in various projects

Hinduja Group company Ashok Leyland said it will invest Rs 3,000 crore in the next three years on various projects, including its light commercial vehicle joint venture with Japanese automaker Nissan. "We had cut back our investment due to the market conditions. Now, we are activating the investment again as the market has come back. We will invest Rs 3,000 crore in the next three years for various activities," Ashok Leyland Managing Director R Seshasayee told reporters, a day before inaugurating the company's Pantnagar integrated trucks unit. He said the investments would include the company's share in the LCV JV with Nissan, the construction equipment business (JV with John Deere) and overseas operations (bus facility at Ras-Al-Khaimah).

18. Domestic car sales jump 33%, bikes 31% in Feb

Domestic passenger car sales jumped by 33.20% to 1,53,845 units in February. According to the figures released by the Society of Indian Automobile Manufacturers (SIAM) today, motorcycle sales in the country during the month was also up was also up 30.72% to 6,42,419 units from 491,451 units in the corresponding month last year.

19. Ford to ride Indian roads for acceleration: Mulally

With the company firmly saddled in various key markets, Mulally has now trained his eyes on India, a market he believes will grow rapidly and help Ford retain its strength in the coming years. Mulally, who took charge more than three years ago after joining from Boeing, is now focusing heavily on the Asia-Pacific region that he expects to grow at double the pace of the other regions like American and European markets, which are limping back to recovery. "India is a key market in the Asia-Pacific region and we are going to accelerate introduction of more and more cars in India. We are a little slower than competition in developing Asia-Pacific. But now we are aggressively launching vehicles and want to accelerate our business here," Mulally said.

20. Nissan-Renault's plant near Chennai inaugurated

Carlos Ghosn, chief executive, Renault-Nissan Alliance, said the new plant would manufacture 200,000 cars, half for the export market, by 2012, and 400,000 by 2014. The company is planning to export cars to around 100 countries in Europe, West Asia and Africa. "The new Micra (Nissan's latest compact car) will be exported to 35 countries in Europe from September 2010," added Akira Sakurai, CEO & managing director, Renault Nissan Automobile India Pvt Ltd. Nissan is planning to launch nine models over the next two years, including the sedan version of the Micra, expected to hit Indian roads by July.

21. GE Healthcare ups India focus with CT facility

GE Healthcare, the \$17-billion division of General Electric Company, today announced the expansion of its Bangalore manufacturing operations to enable more customised products for local use. It also rolled out its first computer tomography (CT) system manufactured in India. The CT system manufacturing facility has a yearly capacity of 40 units. The systems cost about \$200,000 (Rs 90 lakh) if assembled here, a cost advantage of 10 per cent. With more indigenisation expected, costs may be brought down further, said the company. Today, with medical imaging equipment, like CT and MRI systems and nuclear medicine being imported, waiting periods are long. GE Healthcare's efforts to produce more high-end products locally is aimed at making many of these more affordable for practitioners, especially those who need such technologies in tier-II and III towns.

E: BASICS; INFRASTRUCTURES; EMPLOYMENT; FDI

22. Essar plans \$8 billion UK listing

The listing move comes days after Essar's acquisition of US-based Trinity Coal for \$600 million. The group's \$8-billion attempt will be by far the biggest listing by an Indian company. In 2008, Reliance Power had mopped up \$3 billion (Rs 1,100 crore) through an IPO in the domestic market. Vedanta Resources had raised \$876 million through listing on LSE in 2003. Globally, ICBC (Industrial and Commercial Bank of China) had raked in \$19 billion, the biggest so far, in 2006. Before the financial crisis choked the world market, Visa in March 2008 had mobilised \$17.9 billion. Reacting to the report, an Essar spokesperson said: "The Essar Group is always looking at a range of different funding options but has not yet made any specific decision with regards to its future financing. The group works with a range of financial advisors who provide assistance."

23. US\$ 974.65 million approved for grid-connected solar plants

The government has approved US\$ 974.65 million for setting up 1,100 mega watt (MW) grid-connected solar power plants under the first phase of the National Solar Mission. The Union Minister of New and Renewable Energy, Dr Farooq Abdullah, said that the government targets to set up 1,100 mega watt (MW) grid-connected solar plants, including 100 MW capacity plants as rooftop and smaller

solar power plants for the first phase of the National Solar Mission till March 2013. In addition, the government plans to generate 20,000 MW solar power by 2022 under the three-phase National Solar Mission, with 2000 MW capacity equivalent off-grid solar applications, including 20 million solar lights, also planned to be installed during this period.

24. 87.37 million new jobs likely by 2015: Assocham

The share of manufacturing sector in the new job creation would be 32%, Assocham said. "A one% growth in employment in manufacturing sector would mean over 6.25 lakh new jobs," it said. The sector has seen an uptrend with 17.9% rise in January from just 1% a year ago. Within manufacturing sector, textiles, food, metal, beverages, transport equipment, leather and machinery are expected to contribute the most. Trailing manufacturing will be trade, which is expected to generate 24.24 million new jobs, followed by construction at 15.13 million, the industry body said.

25. 11th plan aims to create 58m new jobs: Govt

The government on Monday said 58 million new job opportunities are likely to be created during the 11th Five year plan (2007-12), thanks to various steps including three stimulus packages since December 2008.

26. Ports capacity to reach 1.5 bn tonnes by 2012: Minister

The annual aggregate capacity of ports in India will see a sharp rise by 2012, the Minister of Shipping, G K Vasan, has said. He was speaking at the CII's Logistics Outsourcing Summit today. According to the minister, the annual capacity of the major ports will increase 74 per cent to reach 1 billion tonnes in the next two years. In 2008-09, their capacity was 575 million tonnes. The capacity of 200 non-major ports would reach 580 million tonnes in the end of 11th Five Year Plan in 2012. "The annual capacity of the major and non-major ports combined will be 1.5 billion by 2012," said Vasan.

27. Reliance invests US\$ 7.04 billion in SEZ: Government of Gujarat

New Delhi: The Reliance Group has invested US\$ 7.04 billion at the Special Economic Zone (SEZ) at Jamnagar in Gujarat generating 2096 direct jobs, according to the state government. Over 1,031 hectare land has been allotted to the Tata Group for US\$ 2.5 million to set up an IT project requiring an investment of US\$ 2.5 billion generating over 8000 jobs on its operation. The group has been assigned land in Gandhinagar for its IT project and in Sanand for its Nano car project.

28. 'More state roads to be highways'

The Empowered Group of Ministers (EGoM) for roads and highways gave in-principal approval to convert 10,000 km of state roads to national highways (NHs). The Centre has been flooded with requests from different states and UTs for declaring nearly 50,000 km of state roads to NHs in the country. With the inclusion of this huge stretch of roads into the NH network, the total stretch of national highways in India will be nearly 81,000 km. According to official estimate, the fund requirement for development of 10,000km of state roads to new NHs would be about Rs 15,000 crore (\$3,5 bn EU dollars) in the next five years.

