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A: ENTREPRENEURSHIP; DEVELOPMENT; GENERAL ITEMS

1. PM confident India can sustain 8-9% growth

"It is not going to be easy but I am convinced that India's savings rate, which is as high as 35 per cent with a normal capital output ratio of 4:1, we should be able to sustain, with a little bit effort, a growth rate of about 8 to 9 per cent notwithstanding the difficulties on the international front," Sing told reporters accompanying him on his way back home from a four-day visit to Italy.

2. G8 begins today, India working hard on sidelines

Prime Minister Manmohan Singh will spend the next three days at the high table of global diplomacy at the G8 Summit in L'Aquila, Italy, where the high point will be his meeting with US President Barack Obama. It's learnt that Washington wants to extend the honour of the first state visit to the US in the Obama presidency to Singh; the plan could be firmed up during this trip. Invitations are pending on both sides and even though the PM will be traveling to New York for the UN General Assembly and then to Pittsburg for the G20 meet, the US is said to be keen on a proper bilateral state visit at a time convenient to both sides. If it materialises, that visit would pave the way for a Obama trip to India next year.

3. 'Selloff roadmap in 3-4 weeks'

Finance secretary Ashok Chawla on Wednesday said the government would draw a clear roadmap for disinvestment in public sector units in the next three-four weeks. He, however, clarified that there would be no strategic sale and that the government would retain 51% stake in the PSUs.

Speaking at a CII conference, he said consultations with ministries are in progress on this issue while divestment of stake in some companies is already in the pipeline. "The ministries have been consulted. They are going to look at what is feasible," he added.

4. Nuclear energy tops Indo-France agenda

We would like to build upon our partnership in the areas of trade and investment, high technology, space, nuclear energy, defence, education, culture, tourism and scientific research and development... At the moment India is in negotiations with France to set up two nuclear reactors of 1,650 MW each in Maharashtra. French company Areva and the Nuclear Power Corporation of India Limited (NPCIL) are in the process of preparing the agreement for two advanced EPR nuclear reactors, which are considered to be safer and less susceptible to terrorist attack.

5. PM: Budget aimed at India recapturing

The PM, giving his views on the issue, said that the FM had focussed on increasing investments in infrastructure both in the public sector and in the private sector through the public private partnership

(PPP) route. "Simultaneously he has taken care that we spend a lot more money in putting in place social safety nets, in increasing our investment outlays in rural development, in agriculture, in healthcare services, in urban renewal missions."

6. India Inc praises Mamata budget (Railways)

The industry is pleased that the minister has not increased freight rates and has made important announcements like linking industrial clusters to markets, introduction of several projects under PPP mode and setting up of land banks for commercial and industrial use of railway land which would contribute to develop markets and creating demand, said Singhania.

7. Enthusiasm, tempered with concern, about business in India

They weren't all billionaires, of course, but there were more than a handful: enough to send a knowing laugh through the crowd of 250 people or so gathered at the sumptuous Bavarian Royal Residence. In business circles these days, India is hot. Hotter than China, even. And despite the global economic downturn (or more likely because of it), Western executives are looking at India as among the most promising places on earth to generate growth and profits. There are plenty of good reasons for doing so. For one, India has held up comparatively well during the financial crisis. And while the Indian economy clearly slowed in 2008 from its breakneck pace of 9 percent growth earlier in the decade, official projections from the International Monetary Fund and other economic seers suggest that it could pick up again to more than 8 percent next year and the year after, generating even greater gains than China.

8. India continues to be most attractive outsourcing hub

India continues to be the most preferred destination for companies looking to offshore their IT and back-office functions, despite the backlash against outsourcing to the country. It also retains its low-cost advantage and is among the most financially attractive locations when viewed in combination with the business environment it offers and the availability of skilled people, according to global management consultancy AT Kearney. India has retained its numero uno position even as some other well-established outsourcing hubs dropped in their attractiveness to be replaced by new emerging destinations.

9. Education sector to open for foreign, pvt institutions: Sibal

Mr Sibal had told Parliament that the government was considering introducing a legislation allowing foreign education providers to set up campuses in India. In Paris, Mr Sibal said higher education providers delivering cross-border education should ensure that their programmes are of comparable quality to that provided in their home country. Acknowledging the tremendous potential of cross-border education, Mr Sibal warned: "We have to be mindful of the risks involved regarding the entry of 'diploma mills' and unscrupulous for-profit providers".

10. Anil Ambani enters Hollywood, signs \$825m deal with Spielberg

In a late-evening global conference call from New York, Ambani and Spielberg said the movies produced by Dreamworks would be distributed by Walt Disney globally, while the exclusive rights for India, "including DTH, DVD and theatre rights", would rest with Reliance Big Entertainment. Anil Ambani said \$325 million would come from his personal contribution, "\$150 million would be chipped in by Disney and the rest would be with banks and institutions." "Clearly, the outlay of \$825 million is what we are aiming at in the next three years: \$325 million will be in the form of equity," Ambani said.

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

11. India Inc finds stem cells a healthy business (using the patient's own stem cells)

Bangalore-based Stempeutics Research received clearance from the Drug Controller General of India to conduct human clinical trials to develop drugs using stem cells. With this, India became the first country after the US to allow human clinical trials to develop drugs by using dormant cells in the body that have natural regeneration capabilities. Once injected into a patient, the stem cells can be controlled with a simple magnet to direct them to the damaged area and cure it.

12. PerkinElmer Expands Presence in India with New Center of Excellence in Hyderabad

PerkinElmer, Inc, a global company focused on improving the health and safety of people and the environment, has announced plans to establish a state-of-the-art Bio-pharma Center of Excellence in Hyderabad, India. The Center which will open in October will be the second high-tech facility recently established by PerkinElmer in India. The Hyderabad facility complements the recently-opened PerkinElmer Technology and Innovations Facility in Mumbai, established in May 2008 and dedicated to environmental health sciences.

13. Malaysian Co plans to set up 15 hospitals in India

Malaysia-based hospital chain Columbia Asia Hospitals plans to set up 15 new multi-speciality hospitals in India in three years. It plans to invest around \$100 million for the expansion which will take up bed strength from 570-odd beds now to over 2,000. Columbia Asia intends to set up these facilities under the 'community hospital' model. Community hospitals are essentially 90-to-100 bed facilities which have expertise in nearly all disciplines, excepting some hi-end treatment. The company has identified few locations like Ghaziabad, Meerut, Lucknow, Pune, Ahmedabad, Trivandrum and Hyderabad for the new hospitals.

14. Telecom user base touches 429.7 million

India's total telecom subscriber base touched 429.72 million for the quarter ending March taking the teledensity up to 36.98 the Trai said on Monday. This is against 384.79 million for the quarter ending December 2008, a 11.68% increase. Wireless subscribers increased to 391.76 million (346.89 million) while wireline subscribers increased to 37.96 million (37.90 million).

15. MAIT eyes 500 m Net users by 2012

Hardware association MAIT on Tuesday outlined 'Goal 511', an ambitious target that talks about 500 million Internet users, 100 million broadband connections, and 100 million connected devices by 2012. "This calls for strengthening of the national IT infrastructure along with the physical infrastructure on a priority basis," the MAIT Vice-President, Mr Ravi Swaminathan, said. Achieving the vision would require early rollout of 3G and Wi-Max networks.

16. Making maps talk sense

Take a person who dreams of being a physicist but goes on to becoming an astronomer at National Aeronautics and Space Administration (NASA), discovers a star, then takes to studying clouds and snow in the Antarctic as a climatologist. Meet Ashwin Mahesh who is back in India, has discovered a minor star, given up climatology and is deeply involved with public affairs and, hold your breath, is developing social technology. He is currently also visiting faculty at IIM Bangalore's Centre for Public Affairs.

As an example, Mapunity has partnered with Airtel for the Bangalore Traffic Information System (BTIS — see <http://www.btis.in/>), which collates data from a variety of sources to display a real-time picture of traffic conditions in the city. Mapunity has deployed GPS devices in 800 public transport buses to understand traffic movement and identify congested areas along with live camera feeds from major traffic junctions.

17. Kingfisher launches flights on 8 international routes

The routes are Delhi-London Heathrow, Delhi-Bangkok, Delhi-Dubai, Mumbai-Bangkok, Mumbai-Dubai and Mumbai-Colombo. These would be the first international flights the airline would launch out of Delhi.

C: AGROBUSINESS; RETAILING

18. Here's the link to the new store of Wal*Mart and Bharti, recently inaugurated in India:

<http://edition.cnn.com/video/#/video/world/2009/07/08/sidner.india.walmart.opens.cnn>

D: INDUSTRY

19. Areva planning major investments in India

Areva, the French nuclear reactor maker, is broadening its business plan for India with major investments in its strategic joint ventures with Bharat Forge, Tata Group, Bharat Heavy Electricals (BHEL) and Nuclear Power Corporation of India (NPCIL), though it is exiting from the power transmission and distribution (T&D) business in the country.

20. Offshoring publishing business will double to \$1.2 bn by 2012

Due to changing corporates pattern, existing economic climate, poor spending on advertisements and high printing costs have pushed global publishing houses to look at India for more offshoring of publishing services. India, the world leader in offshore publishing services with 85% of the \$780 million global market, will see its revenue from this segment will touch \$1.2 billion by 2012 as against \$660 million now.

21. Indian carmakers cashing in on Europe's green drive

Indian carmakers are reaping the benefits of the incentives offered by the governments of Germany, France and the UK to people exchanging their old cars for new fuel-efficient ones. The country's largest car exporter, Hyundai Motor India, recorded its highest export growth rate last month while Maruti Suzuki is raising its export target, as the scrappage policy in Europe that gives € 750-5 ,000 (Rs 50,000-350 ,000) to people buying fuel efficient cars has led to an increase in demand for their small cars.

22. Nissan looks at sourcing for non-compact cars from India

Nissan Motor India is steadily progressing on its business plans in India — be it sourcing, hiring or identifying production bases. Even for the non-compact car segment, the Japanese auto major has found India to be an attractive and cost-effective sourcing point, according to company officials.

E: BASICS; INFRASTRUCTURES; EMPLOYMENT; FDI

23. Chhattisgarh signs MoU with NTPC for 4000 Mw power project

Shinde said that the Lara plant of NTPC would not be Ultra Mega Power Project. But it would be producing 4000 Mw of power. The plant would be set up with super critical technology and hence would be environment friendly. The Union Power Minister said as per the condition put by the Chhattisgarh government, the NTPC would give 50 per cent power to the state.

24. Cement despatch growth at 4-yr highs

The 224-million-tonne domestic cement industry, the world's second largest after China, has yet again come up with a robust despatch growth of 12.84 per cent in June. This is the highest growth in the last four years in the month of June. With this, the industry, with over 50 players, has managed to maintain

a consistent growth of over 10 per cent for the fourth month in a row since March this year. It despatched 16.70 million tonnes of cement in June against 14.8 million tonnes last year. Production during the month rose 13.01 per cent to 16.59 million tonnes.

25. Michelin's US\$ 2.26 billion FDI proposal gets FIPB clearance

French tyre major, Michelin, has gained clearance from the Foreign Investment Promotion Board (FIPB) for its US\$ 2.26 billion foreign direct investment (FDI) proposal to set up a manufacturing facility in Tamil Nadu. The Compagnie Financiere Michelin (CFM) company plans to set up a wholly-owned subsidiary to make radial tyres, tubes and ancillary tyre-related products at the plant, according to an official release.

26. EXL acquires Schneider' BPO firm in Czech Republic

Nasdaq-listed EXL Service has acquired the operations of European logistics provider Schneider Logistics in the Czech Republic. The facility currently provides transaction processing services to Schneider and its clients in Europe and the US. Schneider has 220 employees who will be transferred to EXL as part of the transaction. Analysts peg the transaction value at about \$3-5 million (Rs 15-24.5 crore). "The Czech Republic presents significant growth potential enabling our clients to leverage the labour pool there to expand and diversify their outsourcing operations," said EXL President and CEO Rohit Kapoor.

27. FDI into India rose 46% in 2008 to \$46.5 bn: UNCTAD study

A recent study by the United Nations Conference on Trade & Development (UNCTAD) found that India achieved a 85.1 per cent growth in FDI flows in 2008, the highest across countries, the government said in a statement summarising the Survey. According to the study, FDI investments in to India, went up from \$25.1 billion in 2007 to \$46.5 billion in 2008 even as global flows declined from \$1.9 trillion to \$1.7 trillion during the same period.

28. Sterlite to invest Rs 20,000 cr

Sterlite Industries (India), the country's largest private sector power producer, is planning to invest Rs 20,000 crore over the next one year to create additional capacity of 4,500 mw. This will also mark the company's foray into commercial power generation.

29. 3M to enhance its R&D capabilities in India

In 2008 alone, the company has developed about 60 products in its India lab exclusively meant for the local market including dust free ventura adopter, raised pavement markers and dust free sander. 3M India, which was established in 1988 now markets about 5,000 products in India with focus on healthcare, industrial, consumer and office and safety and security segments. The company employs about 1,200 people including about 400 in manufacturing and 500 in sales and marketing. The company expects its growth rate in the Indian market to continue despite the global recession.

30. Habitat to enter microfin in India

The Indian arm of the US-based Habitat for Humanity—a non-profit organisation dedicated to provide affordable housing to low-income families—is putting the bricks together for its new venture in microfinance space. The NGO is setting up an NBFC—Housing Microfinance Technical Assistance Centre—for this purpose, and is in discussions with domestic financial institutions for a strategic partnership.

31. Services amongst Indian sectors attracts most FDI over last 3 yrs

Services sector in India attracted the highest foreign direct investment (FDI) worth US\$ 17.45 billion in the period April 2006-March 2009, ahead of computer and telecom sectors. The services sector accounted for 27 per cent of the total FDI inflows worth US\$ 64.40 billion received during April 2006-March 2008.

32. India among top recipients of remittances: World Bank

As per official estimates, India has the largest diaspora of 25 million spread over 136 countries. According to the Reserve Bank of India, private transfer receipts, comprising mainly remittances from Indians working overseas, increased to \$46.4 billion (4 percent of GDP) during 2008-09 from \$ 43.5 billion (3.7 per cent of GDP) in the previous year.

33. Nabard to spend more funds for rural infra push

With a view to promote rural infrastructure beyond core areas, such as roads, bridges and irrigation, National Bank for Agriculture & Rural Development (Nabard) has stepped on the gas to channel more funds to build marketing infrastructure in rural belts and remove bottlenecks in allied agriculture activities, such as fishery, poultry and dairy.

34. India to emerge as the preferred destination for foreign investors: Moody's

Investment opportunities in China and India will soon be in hot demand again. The two emerging giants had remained appealing to international investors even during the gloomiest phase of the global downturn," according to Sherman Chan, an economist with Moody's Economy.com. Chan further said, "India is expected to record gradual recovery in FDI (foreign direct investment) inflows in coming months, especially since the Indian authorities are keen to promote public-private partnerships in supporting growth initiatives."

35. Indian investors emerge most optimistic in Asia: ING

The report stated, "The Indian investor index jumped to a record high of 182 for second quarter of 2009 from 133 from first quarter of 2009 amidst anticipated strong GDP growth and stock market improvements. Indian investors are optimistic about most of the key performance indicators including household financial situation, impact of US economy, property prices and stock market recovery.

36. Changi open to JVs with more Indian firms

Changi Airports International is ready to enter into joint ventures with more Indian companies in developing airports. The company, which has picked up a 26% stake for \$20 million in Bengal Aerotropolis Pvt Ltd (BAPL), said it is looking at other opportunities. "We are always open to opportunities for investment," said Wong Woon Liong, chief executive officer of Changi. Changi has already formed consortium with companies like Tata Real Estate. It has bid for airports in Karnataka along with Tata Real Estate and the Leela Group to develop an airport at Kannur in North Kerala.

37. Alstom, Toshiba to set up India power units in 4 months

In a move that will give a boost to power generation in the country, private power equipment makers such as Alstom and Toshiba will set up their power manufacturing base in India in the next three-four months. This decision will help the power ministry in its objective to add 78,700 mw power generation capacity by March, 2012.

38. India, ASEAN FTA finalised

The text of the trade-in-goods agreement has already been finalised while discussions on agreements in investment and services will start soon. The FTA seeks to eliminate tariffs on over 4,000 products, which include a host of items from chemicals to electronics.

