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A: ENTREPRENEURSHIP; DEVELOPMENT; GENERAL ITEMS

1. GDP growth indicates improved economic activity

The GDP recorded a growth of 7.9 per cent for the September quarter. This is much higher than market expectations that were around 6.3 per cent. Almost all the components of the GDP put up a better-than-expected performance during this period. Analysts believe that such a sharp rise in the GDP can be directly attributed to a high domestic demand, boosted by the fiscal monetary stimulus and improving global economic conditions. The higher GDP growth was supported by an 8.3 per cent expansion in the industrial sector as compared to 6.1 in the same quarter last year. Mining activity too showed a high growth of 9.5 per cent as compared to 3.7 per cent last year. The services sector also grew by 12.7 per cent during the September quarter.

2. The World Bank on India: Robert Zoellick

The outside world's image of India now is of cutting-edge competitive companies that are going to take jobs away from the developed world. I get more and more voices coming from Europe and North America saying, 'Why should we give money to India when they're going to be a threat to our businesses?' I have to constantly explain the huge income diversity of India and the fact that a lot of development work still needs to be done," he chuckles. In an exclusive interview to TOI, Zoellick also dwelt on how the growing strength of India-US ties has proved helpful to him. "I'm eventually going to have to go to the US Congress to seek its support for an increase in the World Bank's capital. I spoke to the Confederation of Indian Industry and said, 'Maybe you can help me because I know there's a strong India Caucus in Washington. Together we can make a case that an increase in the Bank's capital would help India's development'."

3. Exports on growth path, rise 18% in Nov

The good news just keeps rolling to reassure that the economic rebound is no flash in the pan, notwithstanding soaring food prices. After 13 consecutive months of going downhill, India's merchandise shipments have posted a growth of over 18% at \$13.2 billion in November. The news comes weeks after the economy trumped market expectations by posting a near-8% year-on-year growth in the second quarter. There is no great shift in demand, it (growth) is because of base effect," commerce secretary Rahul Khullar told reporters. An indication of the reversal in downtrend came in October when exports dropped just 6.6% at \$13.19 billion, the slowest pace of fall in the previous 10 months. Merchandise shipments had declined 39% in May as the economic crisis bit hard.

4. Tatas lead India Inc in hiring SC/STs

The Tatas were the first to bring many material things to India — power, star hotels and steel, to name a few. The \$71-billion group with interests from tea-to-telecom is also now probably the first to introduce a hiring policy that emphasizes 'positive discrimination' for its scores of enterprises located across the country from the seashores to deserts to mountain tops. "What we have said is if everything is equal in merit and so on, please select somebody from the SC/ST communities. This is positive discrimination towards Dalits while hiring," says JJ Irani, a director at Tata Sons. "We now have a Tata (recruitment) policy where our group chairman personally made the corrections in his own handwriting when we presented it to him."

5. Egypt sends a Nano invitation to Tata

Egypt is seeking consent of Tata for left-hand drive Nano to be produced in Egypt, where a huge market is expected not only internally, but in the left-hand drive market in the Middle East and in Europe," said Mohamed Higazy, Egypt's ambassador to India. A Tata Motors spokesperson said it was premature to comment on this. "While Tata Motors has said that the Tata Nano and its variants (such as the Tata Nano Europe) will also be introduced in other countries, the company has not decided on its manufacturing strategy (in other countries), let alone Egypt," said the spokesperson in an email.

6. Japan steel firms eye Indian tie-ups

India has become an attractive destination for Japanese players, with a few of them entering the country through technical collaboration to be part of the growth story. The recent entrant to join the race is JFE Steel Corporation, the world's sixth-largest steel producer, which recently entered India in a technical collaboration with JSW Steel Ltd. Others include Japan's steel major Sumitomo Metals Ltd, which is in technical tie-up with India's Bhushan Steel for its upcoming greenfield project in Orissa. Similarly, Essar Steel had also in 2008 effected a technical tie-up with Japan's Kobe Steel to gain operational technology to manufacture higher quality steel products.

7. 64% Indian companies plan to hire more mothers in next two years

According to a global survey undertaken by workplace solutions provider Regus Plc, nearly half (44 per cent) of the global business population plans to hire more mothers returning to part-time work over the next two years. Indian firms' hiring intentions register far above global average, with 64 per cent of business leaders saying that they would recruit more mothers into their workplaces on a part-time basis during the economic recovery period, the survey revealed. "This marks India as the country with the most ambitious hiring intentions out of those studied. The most conservative hiring estimates appeared in the Netherlands, with only 24 per cent expecting an increase," the report stated.

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

8. TCS banking tool for China ranked No. 1

Tata Consultancy Services announced BSE on Monday that TCS BaNCS Core Banking has been ranked as the leading core banking solution in China based on its performance in 2008 by IDC, a global IT research provider.

9. BSNL launches WiMAX service

Bharat Sanchar Nigam Ltd (BSNL), on Sunday announced the nationwide launch of wireless broadband services using worldwide interoperability for microwave access (WiMAX) technology starting with Ajmer in Rajasthan. The total cost of the project is Rs 225 crore. BSNL has already

planned to spend approximately Rs 1,200 crore for rural WiMAX. This technology will offer broadband speed of 7 Mbps at a distance of 15 km with mobility in wireless broadband. BSNL is offering this service at a starting tariff of Rs 140 per month in rural areas. WiMAX technology is the latest 4th generation wireless broadband service working in 2.5 Ghz band.

10. Bharti to buy Bangladesh mobile operator

Telecom giant Bharti Airtel is set to buy a 70% stake in Bangladesh's fourth largest mobile phone operator Warid from its Abu Dhabi-based owners, regulators said on Wednesday. The Dhabi Group, which fully owns Warid, has sought approval from the Bangladesh Telecommunications Regulatory Commission for the sale, commission chairman Zia Ahmed said. The move makes Bharti the latest foreign firm to make inroads into the Bangladesh mobile phone market, which is one of the country's fastest growing and potentially lucrative sectors.

11. HCL inks \$250m, 5-yr deal with News Corp UK

India's fifth-largest IT company HCL Technologies on Tuesday announced a five-year deal with media conglomerate News Corp for managing its data centres and IT across UK newspapers like The Times, The Sun and The Sunday Times. Under the deal, HCL will be transforming News Corp's UK subsidiary News International's data centres and migrating its operating systems to a lower cost solution. The deal is pegged to be in the range of \$200-250 million, according to industry experts. Company officials denied to disclose the deal size.

12. Cognizant inks R&D pact with UK-based Invensys Rail

Chennai-based Cognizant Technology Solutions today signed a five-year, multi-million dollar contract with UK-based railway control and communications systems provider Invensys Rail Group (IRG), to serve the global product research and development (R&D) needs of the latter's group companies located in the UK, Australia, Spain and the US. Cognizant will augment and maintain IRG's suite of products and help the latter leverage its process maturity to bring in greater operational efficiency and cost-effectiveness to its global product R&D processes.

13. Siemens plans 5 new units

Germany's Siemens, one of the world's leading players in the medical devices and diagnostics space, plans to take big strides in manufacturing nuclear medicines in India. It plans to manufacture positron emission tomography (PET) biomarkers, which are used along with PET CT scanners, to diagnose and treat cancer, heart problems and neurology disorders. Siemens plans to set up five such cyclotron facilities across India over the next five year. Each facility will entail an investment of about \$3-5 million. On Wednesday, the company inked an agreement with Kolkata-based EKO Diagnostics to set up the first facility in the latter's upcoming hospital in Rajarhat in the city's eastern fringes.

14. TCS sole candidate in UK personal accounts tender

Tata Consultancy Services (TCS), India's largest IT services exporter, has emerged as the sole bidder for the modernisation and outsourcing contract of UK government's pension body after other bidders withdrew from the race. The initial round of bidding saw four players in the fray - Logica UK, Great-Western Retirement Services Europe, ATP Group of Denmark and TCS, two people familiar with the development said.

C: AGROBUSINESS; RETAILING

15. Danone debuts dairy products in India

Danone, the Paris-headquartered \$18 billion dairy major, has debuted its dairy products in India. The company during the past week introduced its first product - flavoured milk under the brand 'Choco+Milk', in Hyderabad. Industry sources indicated that post this initial launch in Hyderabad, Danone will be looking to roll out its products in a few other cities in the next six months. Jochen Ebert, General Manager at Danone's 'Base of the pyramid' initiative, confirmed the launch of its products in Hyderabad. Industry sources indicate that post the roll-out of the flavoured milk, Danone may also look to roll out its yoghurt line. With the launch in India, Danone is set to take the competition directly into Britannia's stables, with its plans to grow its dairy business. Britannia during October-end launched its range of milk-based health drink for children in Tamil Nadu under the brand 'Actimind'. In addition to squaring up against Britannia, Danone will be up against Horlicks and Amul in the flavoured milk market in India which is estimated to be around Rs 250 crore.

16. Essar's telco retail arm acquires X-Cite

Diversified Essar group has entered into the Rs 80,000-crore consumer durables and IT products business through the acquisition of X-Cite, the chain of large format electronics stores of Impact Retail, a franchisee of Kuwait's Alghanim Industries. Essar-promoted cellular retail chain The MobileStore (TMS) on Tuesday announced the acquisition of X-Cite for an undisclosed sum and said it would scale up the number of retail outlets to 2,500 by fiscal 2011 from the existing 1,300 stores.

17. M&S to scale up India operations

The company, which is present in India through a joint venture (JV) with Reliance Retail, is also looking at increasing its product range in the country. "We currently have 14 stores across seven cities in India and further plan to open at least 50 new stores in India over the next few years," Marks & Spencer Reliance India Pvt Ltd head of marketing Nandini Sethuraman said in an e-mailed response. "Marks & Spencer believes India offers significant expansion opportunities and the potential is huge with a wider range of products, bigger M&S stores and a better brand experience overall," she added.

D: INDUSTRY

18. RIL in deal with Colombian firm for deep water blocks

Reliance Industries, the country's most valuable company, on Friday said its wholly-owned subsidiary Reliance Exploration and Production DMCC has signed a deal with Colombian state oil firm Ecopetrol for two deepwater blocks in Colombia. Under the agreement, the foreign company acquires a 20% stake in Borojo North Block 42 and the Borojo South Block 43 in Colombia, which cover a combined 8,000 sq km in water depths ranging from 60-1,500 metres. Reliance Exploration holds 80% ownership in the blocks and will be their operator, Reliance said in a statement.

19. VW's Suzuki stake buy opens up opportunities for Indian parts cos

"Two of the world's leading carmakers are joining forces and preparing to meet the growing challenges that lie ahead," Volkswagen CEO Martin Winterkorn said in a statement. "Together we can maximise our opportunities for growth in emerging markets." VW and Suzuki plan to develop hybrids and electric vehicles under both car brands, Suzuki chief executive Osamu Suzuki said. Suzuki will buy as much as 50 billion yen in VW's ordinary shares. VW will become the top shareholder in Suzuki, Bloomberg reported.

20. York Transport to set up second plant in India

York Transport Equipment, the Singapore-based axles/suspensions maker for heavy commercial vehicles and part of the Tata group, will soon set up a second plant in India. It already has one in Jamshedpur and is now on the lookout for a site in south-west India to set up a facility with a capacity

of 100,000 units. York was acquired by TRF, a Tata company specialising in material handling equipment, in 2007. It has units in Singapore, Australia and China with operations across half a dozen countries. The existing York plant in Jamshedpur makes 2,000 axles every month. The company, which focuses on the under-gear system comprising axles, suspensions and other parts for trailers, sees great potential in India thanks to better roads.

21. Volkswagen rolls out its first made-in-India car 'Polo'

German Auto major Volkswagen rolled out its first made-in-India car 'Polo' at its plant at Chakan in the presence of Maharashtra chief minister Ashok Chavan. Chavan who welcomed the company's decision to set up a Rs 3,800 crore plant at Pune with an annual capacity of manufacturing 110,000 cars, said the state government would extend support to achieve full capacity utilization at the earliest.

22. Ruia Group buys 60% in German auto parts firm

Ruia Group has acquired 60% stake of Henniges Automotive Grefrath GmbH for an undisclosed amount through a Mauritius-based special purpose vehicle, Wealth Sea. It has also acquired the manufacturing facility in Grefrath, Germany. Henniges Automotive is a leading supplier of automotive sealing systems to auto companies Daimler, BMW, Audi and Volkswagen. The company has been named DRAFTEX after the acquisition.

23. Backed by JLR, Tata Motors global sales in Nov zip 62%

Tata Motors on Thursday said its British subsidiary Jaguar Land Rover (JLR) has registered a 30% growth in its global sales in November. The company said it sold 18,825 JLR units in November. Of the total sales of JLR, Jaguar sales stood at 4,333 units, down 2%, while Land Rover sales were 14,492 units, an increase of 45%. Overall, the Tata Motors group global sales have increased 62% to 75,775 units in the period under consideration.

24. M&M gets into Aerospace, acquires two Australian firms

Mahindra (M&M) has forayed into the aerospace business by acquiring majority stakes in two Australian companies, Aerostaff Australia and Gippsland Aeronautics. Mahindra Aerospace Pvt Ltd (MAPL), in which Kotak Private Equity has also invested Rs 150 crore, will hold 75 per cent stake in each of the two Aussie companies. The remaining will be held by the existing managements. The payments will be made in instalments.

Aerostaff Australia (AA) is a component manufacturer of high-precision, close-tolerance, aircraft components and assemblies for large aerospace original equipment manufacturers. AA's acquisition will help M&M tap the burgeoning defence offset and commercial aviation market.

Gippslan Aeronautics (GA) is an established brand in general aviation and has delivered 200 FAR-23 certified planes in 32 countries (FAR 23 is a mandatory certification for fare-paying passenger carriage). Acquiring stake in GA signals M&M's entry into the 2-20 seater, turboprop market, among the fastest growing segments in general aviation.

25. Home textile exports shoot up 20%

The home textile business consists of bed and bath linen, curtains, towels and mats. The US and Europe are the biggest export markets for Indian companies as they ship over 80% of their home textile products to these markets. Following the surge in demand, large players, such as Welspun India, Alok Industries, Abhishek Industries, say their order books are full for the next year. The recent global meltdown has led to many home furnishing manufacturing units across Europe and the US shutting shop. That has now improved with some revival ahead of Christmas and the New Year. The global home textile business, which is estimated to be worth \$10 billion, is expected to grow to \$23 billion by 2010.

E: BASICS; INFRASTRUCTURES; EMPLOYMENT; FDI

26. Reliance Infra plans to have road portfolio of Rs 20k cr by 2012

*Reliance Infrastructure is now on its way to build a road portfolio of Rs 20,000 crore over the next three years. In an exclusive interview with ET NOW, Reliance Infrastructure CEO **Lalit Jalan** shares his blueprint on how he wants to take his company to the next level of growth.*

We are serious about our road portfolio. Currently, the company is developing eight road projects, totaling 655 kms with an investment of over Rs 6,500 crore. We plan to have a road portfolio of over Rs 20,000 crore by FY12.

27. Sumitomo Metals forges ties with Bhushan Steel

The two companies announced on Wednesday that they had entered into an agreement wherein Sumitomo would provide the technical know-how for Bhushan Steel's 2.2-million tonnes per annum (mtpa) plant in Orissa. The plant, which would be commissioned in January 2010, will produce high quality auto grade steel sheets which will be marketed by Sumitomo Metals. In its first phase, the Orissa plant will be making 1.9 mtpa of hot rolled coil and 0.3 million tonnes per annum of billets. The company plans to ramp up production to 5 mtpa by 2012. This will reduce the dependency of Bhushan Steel on other companies for hot rolled coil. The steel produced in the Orissa plant will be sold under the Sumitomo brand.

28. SEZs post exports of US\$ 19.27 billion in January-June 2009

The special economic zones (SEZs) operational in the country, currently numbered at 101, posted exports worth US\$ 19.27 billion in the first six months of 2009, it was announced by Mr Anand Sharma, Commerce Minister in Parliament on December 9, 2009. Speaking during question hour in the Rajya Sabha, Mr Sharma said, "The SEZs recorded exports of US\$ 21.41 billion last (calendar) year. In the first six months of this year, they recorded exports of US\$ 19.27 billion." He added, "Approval in principle has been accorded for 570 SSEZs and 101 are operational. Physical exports constitute 89 per cent of their turnover." Mr Sharma went on to say that SEZs helped in attracting investments and new technology. In response to a supplementary on the monitoring of SEZs, the minister said that there was a regular review of their functioning and that the development commissioners have to give quarterly reports.

29. India's innovation centres plan gains broad approval

"There is real seriousness now to negotiate; good progress is being made in a number of areas, especially in the area of technology," said Yvo de Boer, executive secretary, United Nations Framework Convention on Climate Change (UNFCCC), at a press conference. India had earlier proposed an international network of the climate innovation centres (CICs) as vehicles for enhancing technology innovation in developing countries to accelerate and scale up deployment of technologies that can help these countries meet pressing energy and climate challenges while advancing sustainable development.

30. World Bank grants \$405 mn aid to transport projects in Andhra

The World Bank has approved two projects worth \$405 million (around Rs 1,903.5 crore) to design and promote environmentally-friendly modes of urban transport, and to improve management and delivery of services in urban areas of Andhra Pradesh. Of this, a \$105-million (Rs 493.5 crore) loan for sustainable urban transport project (SUTP) will finance capacity building and demonstration projects in select cities that will create models of sustainable transport solutions for Indian cities to replicate.

31. On the trail of black money

Illegal activities such as drug trafficking, trade in weapons and white collar crimes can generate large sums of money. Money laundering refers to the act of making these gains legitimate by disguising the source of money, changing its form or moving it to a location where not many questions are asked.

The usual way is to put the money into the financial system by breaking it down into small deposits. The funds are then moved to different accounts with multiple banks. In the third stage, the money is used to acquire real assets, which then create legitimate gains. The estimates of money laundered range from 2-5 % of the national income.

32. Varun Energy acquires Madagascar uranium mines

Varun Energy is one of the first private Indian companies to acquire rights directly in this business. Madagascar has high concentration of uranium, besides thorium and gold. The group acquired 1,111 blocks covering 6,900 sq km with estimated reserves of 1,700,000 tonne of uranium, 4,350,000 tonne of thorium and traces of gold for exploration, exploitation and output sale. Varun is present in Madagascar as Varun International SARL and Madagascar Energy Corporation with 67 per cent stake in both companies. Kiran Mehta, CMD, Varun Group, declined comment.

33. Cabinet panel clears 6 National Highway projects

The Cabinet Committee on Infrastructure (CCI) on Wednesday approved the widening of over 445 km of national highways at an estimated cost of Rs 4,447 crore (\$950 million). NHAI will undertake these six projects in the design-build-finance-operate-transfer (DBFOT) mode. Five projects will be undertaken in the DBFOT (toll) mode, while one will be in DBFOT (annuity) mode. The cost excludes land acquisition.