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A: ENTREPRENEURSHIP; DEVELOPMENT; GENERAL ITEMS

1.GDP growth rate projected upwards of 7.75 per cent for 2009-10

The upward projection comes on the back of the expectation of better performance in industry and service sectors in the second half of this fiscal. "The country has managed to minimize the knock-on effects of the global crisis of 2008 due to timely and appropriately calibrated policy to register recovery in growth," the review said. In addition, the finance ministry suggested a gradual withdrawal of the easy money policy by the Reserve Bank of India in a calibrated manner in order to ensure sustained economic recovery.

2. Tracking India's talent supply

Among the large countries in the world, India will continue to have the best demographic trend as measured in terms of age dependency by ratio of old and children — people under 15 or over 65 to working age population — people 15-64. In simplistic terms, median age in India will rise from 25 years in 2010 to 30 years in 2025 while in China, it will rise from 34 years to 39 years during the period. In the US, Western Europe and Japan, it will rise from 37 years, 42 years and 45 years to 39 years, 46 years and 51 years, respectively. As of 2009, India's total working age population (age 15 to 64) is likely to hit 765 million, or about 17% of the world's working age population.

3. Indians are head-and-shoulders above other immigrants in US: Forbes

Pepsico chief executive Indira Nooyi inevitably tops the list of what Forbes calls "Eight Indian-Flavoured CEOs" who lead US corporations with revenues of at least \$2 billion as the premier business magazine chronicles the rise of Indians in corporate ranks in America. "Of all the immigrant groups coming in today, Indians are head-and-shoulders above others, and this is partly because of their English language skills and also the advanced education that many of them are bringing to the US." "Despite these personal success stories the number of immigrants who are leading corporate America, Indian or otherwise, is still a tiny fraction," according to Forbes. But, says Herman, "look at where the data was ten years ago and maybe it was zero or one [Indian then]."

4. India's decade could pave way for an Indian century: Wall Street Journal

Calling it "The Decade That Was India's", a leading US daily says India's ability to make the success of the last 10 years the norm across regions and industries, "could well pave the way for an Indian century." "Nobody knew what would happen when 1999 ended. Would computer systems crash and paralyze machines, power lines, lights, life as we know it?" the Wall Street Journal said recalling how

the world turned to India to take on the dreaded Y2K bug. "This was the decade that defined India - and India defined. Think back to the mid-1990s, as software services entrepreneurs assure me, and Americans didn't know India at all," the leading US financial daily said. "Ten years later, the world is in panic mode again -and some economists think India will come to the rescue yet again." "This time, it's from the evolution of that nascent outsourcing model into the engine of a robust global player that can do more than serve US companies; Indians can buy their products, too," the Journal said noting, "The bookends of this decade are significant for India and its place in the new economic order."

5. 25,000 Indian-origin British doctors to return to India

Nearly 25,000 British doctors of Indian origin are set to return to India within two to four years and some of them are "most likely to join the seven AIIMS-like institutions" proposed to be set up by the central government. "There are around 15,000 young Indian-origin doctors undergoing training in different parts of Britain who will return to India," Ramesh Mehta, president of the British Association of Physicians of Indian Origin, told IANS. "Also, at least 10,000 senior doctors of Indian origin who are retiring from their jobs in the UK, are set to return to India," said the doctor, currently on an Indian tour.

"We believe that these young doctors who are undergoing training in the UK currently, can be of great help in the new AIIMS-like institutes," he said. The central government has given a go ahead to seven AIIMS-type medical institutions in Bihar, Chhattisgarh, Madhya Pradesh, Orissa, West Bengal, Uttar Pradesh and Rajasthan. Each of these institutes will come up with a cost of Rs.300 crore (Rs.3 billion). Each new institution would have an 850-bed hospital, including super speciality facilities and 39 departments covering all major disciplines of medicine. The medical colleges will also have the provision to take in 100 undergraduate students each per year as well as facilities for imparting Post Graduate and doctoral courses in various disciplines.

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

6. Indian generic drug makers receive more FDA approvals in 2009

Indian generic drug makers received half a dozen more approvals from the US Food and Drug Administration (FDA) in 2009, over the previous year. Dr Reddy's Laboratories received the highest number of tentative and final approvals in 2009 at 32, followed by Aurobindo at 26 and Wockhardt at 23, according to FDA website.

7. Eisai bets big on India

Tokyo-based Eisai Co Ltd, which has set up its manufacturing and process research base in Vizag, is exploring business opportunities in the country. The company is keen on collaborative research and is open to acquisitions to strengthen its R&D portfolio. Besides, it is also looking at bringing in four more products, which are to be manufactured at its new facility. "We have two products--Aricept and Myonal--in the first phase. In future, four more products are likely to be transferred," Deepak Naik, MD, Eisai Pharmaceuticals, said. The Eisai Knowledge Centre, the fourth such facility after one each in Japan, the US and Europe, has been set up on 50 acres at a cost of \$50 million. It will manufacture APIs and formulations of Aricept, Myonal and next generation global products. The company hopes to advance preparations such as technical transfer, process validation and stability test, as it is set to launch full-scale operations by the end of the current fiscal.

8. Ranbaxy to launch hypertension drug in Africa

India's top drug maker by sales Ranbaxy Laboratories will launch parent Daiichi Sankyo's antihypertensive drug Olmesartan Medoxomil in six African countries, the companies said on Monday. Ranbaxy will launch the drug in Kenya, Mozambique, Nigeria, Tanzania, Uganda and Zambia, under the brand name Olvance, the companies said in a statement.

9. Fortis to add 600 beds in first half of 2010

Health-care provider Fortis to expand and add 600 beds in the first half of 2010 with the commissioning of new facilities in Bangalore, Kolkata and expansion of its existing facility at Mulund in Mumbai. With the addition of 10 Wockhardt hospitals, Fortis Healthcare would scale up its presence from 29 to 39 hospitals and enhance its bed capacity from 3,278 to 5,180.

10. Reliance Life Sciences bets big on biosimilars

Reliance Life Sciences (RLS), a company promoted by Reliance Industries' chairman, Mukesh Ambani, is looking at biopharmaceuticals as a huge thrust area. The company recently launched its fourth biosimilar product, TPA Reteplase. Biopharmaceuticals are medical drugs produced using biotechnology. "RLS has the deepest biosimilar pipeline in the industry globally," said the company's president & CEO, KV Subramaniam. TPA is the fourth biosimilar product from the company and more product launches are in the pipeline, he said. The three products that have been in the market for a while are erythropoietin, GCSF and interferon alpha. Biocon, Wockhardt, Shantha Biotech, Panacea Biotech and Intas are some of RLS' competitors in the Indian market.

11. Dr Reddy's eyes brand buys in Russian market

Dr Reddy's Laboratories plans to buy brands in Russia and introduce new products in India as it plans to scale up businesses in key emerging markets, a top company executive said. "In India, we were among the top 10 pharma companies a few years ago and we expect to be back there," Satish Reddy, MD and COO of Dr Reddy's told reporters during an interaction with company executives last weekend. He added the slip in the market ranking was due to the management's lack of focus in the country's operations and limited drug launches.

12. Mobile user-base crosses 500-m mark

The mobile subscriber base in the country crossed the 500-million mark to touch 506 million in November. The landmark development comes after the country crossed the 500 million-mark for overall telecom subscriber base (mobile plus landline) in October against the targeted date of December, 2009. A total of 17.65 million mobile subscribers alone were added during November. With this tele-density stands at 46.32. month. However, due to an intense tariff war and coming of new operators, the revenue and profitability of the mobile firms are under pressure.

13. InterContinental comes up with captive service unit in Gurgaon

In what will be the first for the country's hospitality as well as the IT industry, the InterContinental Hotels group, one of the largest chains of hotels globally, has set up a captive centre in Gurgaon. The global service centre will take care of the finance and accounting work for the 4,400-strong hotels chain along with doing business analytics and market research. Though other International hotel chains like Hyatt have outsourcing contracts with IT firms such as Genpact, none of them have their own captive unit in the country. With a capacity of 500 seats, the centre currently has 395 employees. Rajiv Malhotra, vice-president and head of the India centre, told FE that the capacity of the centre can anytime be increased to accommodate 750-1,000 people. Currently, the centre takes care of the transactional and payable accounting globally and part of the taxation work for the Americas and the Europe, Middle East and Africa (EMEA) region. It also services the analytics division, which includes projects like expense analysis or market surveys.

14. DB Hospitality in tie-up with Hyatt for five hotels

The company has entered into a contract with Hyatt Hotels Corporation, under which it will construct and own five new hotels for the global hospitality major which in turn will manage them. The properties will open between mid-2010 and early 2014. DB Hospitality is developing Grand Hyatt Goa, Grand Hyatt Pune, Hyatt Palace Pune, and Hyatt Palace Mundra (in Gujarat) besides the Park Hyatt Mumbai — a full-service hotel that will be part of the iconic 125-story India Tower in South Mumbai. "The introduction of five new Hyatt properties in India, one of the world's most vibrant emerging markets, illustrates our commitment to expand our global footprint," said Ratnesh Verma, senior vice-president of real estate and development for Hyatt.

15. Hotel industry looks, feels sunnier

"Occupancy levels have increased to almost 50-60 per cent in our Mumbai and Pune hotels, as the recession effect is loosening over the market and companies are not cutting on travel like before. This is why we can now think of revising the tariffs to the rates we used to quote before the economic slowdown." Signs of recovery in the market have brought in good expectations for next year, also thanks to the ongoing wedding and festive season, as well as the coming Commonwealth Games. Till a month earlier, hotels were busy working out discounted rates, tailormade packages and budget packages; now, company and individual bookings have started ringing in. Said a source from the Leela Group of Hotels: "Earlier, the condition was not looking good due to security issues and the economic slowdown. But now, across our hotels we are enjoying close to 80-90 per cent occupancy. We are booked around 90 per cent in Goa and Kerala, and 80 per cent in Gurgaon, Bangalore and Mumbai for this season." The new year will see this chain opening two new hotels, in Delhi and in Chennai.

16. Wipro, TCS, Infy plan to follow rival Accenture's sales model

India's top tech firms, including Wipro, plan to follow rival Accenture's sales model by hiring senior partners with a few decades of experience and capable of having a dialogue with chief executives of customer organizations, a shift from the earlier focus on selling services to IT heads of leading customers such as Citigroup and General Electric. Wipro, which serves customers such as British Petroleum (BP) and Citi, has hired around a dozen senior partners from rivals Accenture, Ernst & Young and Deloitte over the past few months. Girish S Paranjpe, the company's joint chief executive, told ET in an interview that his company would hire another 30 such partners in 2010.

17. Infosys project in Orissa to create 5,000 jobs

While as many as 3,000 IT professionals were now busy working at the first Infosys project in the state, he said about 5,000 workers would get placement in its second project. The second project would come up at IT valley on the side of the National Highway no-5 between the state capital and Khurda town. Work on the second project would start soon, Pai said.

C: AGROBUSINESS; RETAILING

18. Agriculture industry incurring Rs 76,500 cr annual loss

Faced with an annual loss of Rs 76,500 crore, the Indian agriculture industry needs to gear up infrastructure facilities as also the allied food processing industry on a war footing, a top official of National Dairy Research Institute Deemed University, Karnal, said today. The huge loss was mainly due to an inefficient supply chain, very low food processing and huge post harvest loss, he said.

19. India retains milk largest-producer tag

India which retained its numero uno position in world milk production this year as well, is estimated to have produced 110 million tonnes of milk in 2008-09. World's milk procurement is estimated to be around 688 million tonnes in 2008 which was up by 1.7 per cent than in the previous year. With the success of Amul model of cooperative dairying in India, some of the developing and underdeveloped countries too are considering replicating the same. In February 2009, NDDB deputed a team to Uganda and Tanzania under 'South South Experience Exchange Programme' at the request of the World Bank. The apex marketing body for Amul brand of dairy products, the Rs 6711-crore Gujarat Cooperative Milk Marketing Federation Limited too is closely working with World Bank to replicate its successful model in the African countries.

20. X'mas, New Year see jump in gift item exports

Buoyed by a huge demand for gifts in the Christmas-New Year season in the US and Europe, gems and jewellery, handicrafts and apparel are showing a significant uptrend in exports. Global retailers such as Wal-Mart, Macy's, Tesco, Marks & Spencer too have upped their sourcing from the country this festive season. Federation of Indian Export Organisations (FIEO), India's apex body of export promotion organisations, estimates that merchandise exports would touch \$14-billion mark in December, the second consecutive month of growth. It also estimates that export of gift items from India for the New Year has shot up by around 20%. According to Gem and Jewellery Export Promotion Council (GJEPC), exports of gems and jewellery from India in November has shown a jump of over 47% as compared to the corresponding period last year.

21. Gems and jewellery exports jump 55% to \$2.1 bn in Nov

Exports of gems and jewellery from India increased 55% to \$ 2.142 billion in November 2009 compared to \$1.383 billion exactly a year ago with good orders pouring in from the UAE, Hong Kong and the US. So, despite the recession, cumulative exports have dropped only marginally to \$ 17.623 billion in April-November 2009 compared to \$ 17,922 billion in the corresponding period last year. Exporters hope that the positive trend will continue, Mr Parekh said.

22. Maruti—first Indian auto company to cross 100,000 monthly retail sales

Maruti Suzuki (MSI) has become the first Indian automobile company to cross the retail sales figure of 100,000 in a single month; the company posted sales of 1,00,874 units in December 2009. The previous high the company reached in retail sales was in October 2009 with sales at 81,800 units. Maruti Suzuki Executive Officer (Marketing and Sales) Mayank Pareek said, "This has been a big achievement for us, considering the fact that customers usually stay away from buying cars in year-end. In fact, we embarked on a mission to break this tendency and cross the 1 lakh retail sales."

23. Hero Honda clocks highest growth in 2009-10

Sales in December 2009 for Hero Honda, which controls over 55 per cent of the domestic motorcycle market, grew by an unexpected 74 per cent with the company selling 375,838 units of two-wheelers last month. This is the highest year-on-year sales growth for the company in the current financial year. The company has indicated plans to cross the four-million-mark in two-wheeler sales for the whole of 2009-10.

D: INDUSTRY

24. Govt sets up panel of state ministers for industrial growth

In an effort to achieve the target of attracting \$50 billion (nearly Rs 2,34,100 crore) foreign capital inflows into the country by 2012, the government today constituted a high-level committee of state industry ministers that would seek to create proper road maps for states and their industrial development. This comes in the wake of a meeting held between the Ministry of Commerce and Industry and states trade ministers last month. The committee would comprise industry ministers from Assam, Andhra Pradesh, Madhya Pradesh, Maharashtra, Punjab, Rajasthan and Haryana.

25. Automobiles: The wonder decade

The car market has zipped from 577,000 units in 1999-2000 to 1.2 million units in April-November 2009-2010. Analysts estimate the current fiscal to close at 2 million units (including SUVs). Global CEOs like Nissan-Renault's Carlos Ghosn are already pegging the next decade to take the market to 6 million units. As the biggest small car market in the world and the fastest growing car market after China, India is now a bonafide auto hub Global auto companies are looking to tap the market and its engineering expertise. MNCs like Nissan Renault want to replicate the Nano formula, and not just for India

26. Reva to set up facilities overseas, scouting for partners

The company plans to set up a new plant in Bangalore by mid-2010 and increase production capacity to 30,000 units in three years. "We are looking for partners in 4-5-countries to set up manufacturing facilities and especially in the US, Australia and Europe. We are in talks with some companies, but nothing has been finalised so far," Reva Electric Car Company's Deputy Chairman and Chief Technology Officer, Chetan Maini, told reporters on the sidelines of a function here today.

E: BASICS; INFRASTRUCTURES; EMPLOYMENT; FDI

27. Japan, India ink pact for DMIC project

India and Japan signed two important agreements on Monday for implementing the ambitious Rs 360,000 crore (~\$82.000 million) Delhi-Mumbai Industrial Corridor (DMIC) project which seeks to create integrated investment regions and industrial areas across six states. The agreements include collaborating in the development of eco cities that are environmentally and ecologically sustainable along the corridor and setting up of a project development fund to undertake activities like master planning & feasibility studies, preparing project reports and obtaining approvals and bid process management for projects.

28. Wipro inks MoU for low carbon tech development

Wipro Technologies, the global IT services business of Wipro Ltd, has signed a Memorandum of Understanding (MoU) to enable innovation in low carbon technologies, including those in IT and IT services with the UK Trade & Investment (UKTI). The MoU was signed by Wipro chairman Azim Premji and Peter Mandelson, UK's first secretary of state and secretary of state for business, at the company's corporate head office in Bangalore on Monday. Mandelson was accompanied by British deputy high commissioner for Karnataka Richard Hyde and a party of UKTI officials.

29. Reliance discovers more gas in Krishna basin

Reliance Industries on Tuesday said it has made a third successive gas discovery in the D3 deep-sea block in the Krishna-Godavari basin, off the east coast. The block, located about 45 kilometres off the coast in the Bay of Bengal, is in the vicinity of its prolific D6 block where three of the 19 oil and gas finds have already been put on production. Reliance holds 90 per cent interest in the block that it won in the fifth round of auction under the New Exploration Licensing Policy. Hardy Exploration and Production India Inc, a unit of Hardy Oil of UK, has the remaining 10 per cent.

30. Pact with Bhutan for 4 hydel projects

India and Bhutan stepped up their engagement in the power sector by signing new pacts, including a memorandum of understanding for four new hydel projects and for initiating consultancy services aimed at the preparation of a transmission grid master plan in the Himalayan nation. The MoUs on initiating the detailed project report (DPR) work cover the Amochu Reservoir (620 MW), Kuri-Gongri (1800 MW), Kholongchu (486 MW) and Chamkharchu-I (670 MW) projects in Bhutan. These pacts will be inked under the 60-year umbrella agreement signed in 2006. Currently, three projects — Chukha (336 MW), Karichu (60 MW) and Tala (1,020 MW), which were constructed through Indian assistance — are already under operation in Bhutan, while the 1,200 MW Punatsangchu project (Stage-I) is under construction.

31. BRIC winning global race for investments

The world's four biggest emerging economies are grabbing growing volumes of global capital flows, with firms and fund managers increasingly viewing BRIC consumer demand as a high-return, relatively safe investment bet. Consumer demand is seen as key to the post-crisis global recovery, and at the heart of the BRIC story is the consumer. This is the main driver behind the surging tide of direct investment into the BRICs which took in 16 percent of global direct investment flows in 2008. This is a

third up from the previous year, a total \$265 billion, or over half of what was received by the 16-nation European Union, United Nations agency UNCTAD says.

32. Rs 20,120-cr capex projected for upgrade of power units

The power ministry and the Central Electricity Authority (CEA) have projected a total investment of Rs 20,120 crore for renovation and modernisation, as well as extending the life span, of various old power plants during 11th and 12th Five-Year Plans. Of this, Rs 6,090 crore is planned for the 11th Plan and Rs 14,030 crore for the 12th Plan. This would be over and above the investment of Rs 10 lakh crore proposed for the capacity addition of 78,700 Mw in the 11th Plan (2007-12) and Rs 11 lakh crore to add over 94,431 Mw in the 12th Plan.

33. Tamil Nadu investment surge to breach Rs 50,000 cr (~\$10.000 million) mark by March 2010

Fresh investments into Tamil Nadu is set to breach the Rs 50,000 crore mark by the close of this fiscal with the manufacturing sector contributing a sizeable chunk of it. From the earlier record of Rs 579,191 crore in March 2009, cumulative investments are expected to surpass Rs 630,000 crore by March 2010, according to official estimates. Daimler (Rs 3,000 crore), Michelin (Rs 4,000 crore), Ford (Rs 1,500 crore), Caterpillar (Rs 800 crore) and Mahindra & Mahindra (Rs 1,800 crore) are some of the big ticket investment deals clinched this year. The MoUs for these projects have been signed and sealed and work has already commenced.

34. 1,200-Mw Rosa power project starts operation in Uttar Pradesh

Anil Ambani's Reliance Power today started power generation at its Rs 6,000-crore Rosa Power Project in Shahjahanpur district of Uttar Pradesh. The coal-based 1,200 Mw project comprises two stages of 600 Mw each. While, the first phase consisting of two units would reach its optimum power generation in the next few weeks, the second phase is expected to go full steam by March 2012. The first stage has been completed four months before scheduled. It is the first thermal private sector power project in North India.

35. DHL to set up logistic hub for oil and gas in India

DHL currently has four logistic hubs for oil and gas sector located in Singapore, Dubai, the UK and in the US. India would be the fifth one, he said. The proposed hub in India will have storage facilities for critical spare parts, equipment and chemicals required for oil and gas exploration and DHL will ensure their quick delivery. "We have a huge facility in Singapore. This is a dedicated hub for oil and gas sector catering to the South-East Asian countries. Similar facilities are not available in India," said Mr Remund. "Oil and gas sector has specific needs in terms of handling of chemicals. You need to have the expertise to handle hazardous materials. You need to have the right facilities to store them," said Mr Remund.

36. Posco gets nod to acquire land in Orissa

South Korean steel maker Posco has received final approval to acquire forest land needed for its long-delayed \$12 billion India project, a company spokesman said on Friday. The steel maker needs about 4,000 acres (1,600 hectares) of land for its project in Orissa, of which 2,900 acres is forested.

37. Government to sell 8.38 per cent stake in NMDC

As part of its divestment plan, the government is to sell 8.38 per cent of its stake in the mining company National Mining Development Corporation (NMDC) through a follow-on public offer (FPO), raising US\$ 3.02 billion. The amount raised from its disinvestment, would be directed to funding social sector schemes. Currently, the government has a 98.38 per cent share in NMDC. The other three FPOs that the government has planned for the fiscal include those of National Thermal Power Corporation (NTPC), Rural Electrification Corporation (REC) and Satluj Jal Vidyut Nigam Limited (SJVNL).

38. EMC's India investments to reach \$2 bn by 2014

Information management and storage company EMC Corporation's total investments in India will touch \$2 billion (over Rs 9,300 crore) by 2014. The investment will mainly be in three key areas — expanding innovation capabilities, increasing support and services, and an organised go-to-market strategy. EMC recently committed an investment of \$1.5 billion (nearly Rs 7,000 crore) in India over the next five years as India is the fastest growing market for the company in the Asia-Pacific (Apac) region and Japan. Apac and Japan together contribute around 13 per cent to EMC's total revenues.