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A: ENTREPRENEURSHIP; DEVELOPMENT; GENERAL ITEMS

1.I'll revive economy in 100 days: Prime Minister

"There is considerable scope to refuel the stimulus packages and our aim is to take the economy back to the stage where 9% to 10% growth is possible," he said, adding that such a boost would revive confidence in the economy. Singh was hopeful of a quick economic recovery and creation of new jobs. He said that the recovery process was being led by cement, textiles and construction industries and these sectors would also create employment opportunities.

2. Abdul Kalam's four-point plan for a prosperous India

"While nations are working to improve the lot of people and leapfrog in development, there are forces at work to impede by way of extremism and terrorism," he said while accepting the Hoover Medal, America's most prestigious engineering prize for service to humanity, at a ceremony at Columbia University here on Tuesday. Kalam is the first Asian to receive the honour that has been given annually since 1930 by the American Society of Mechanical Engineers.

3. CII- Confederation of Indian Industry projects GDP at 6.1% on lower key rates, infra boost

The economy is expected to witness a higher GDP growth rate in 2009-10 if government takes to monetary easing by cutting repo and reverse repo rates by at least 50 basis points, implements large infrastructure projects and revives confidence by ensuring a business-friendly environment, according to Confederation of Indian Industry (CII). The state of economy report by CII states that the economy should be driven by factors such as the moderation in the prices of essential commodities like food and fuel as well as reduction in indirect tax rates. Rural demand remains strong considering the good performance of the agricultural sector. CII is factoring in a base case of 6.1% GDP growth in 2009-10. This scenario, factors in sectoral growth rates of 2.8-3%, 5-5.5% and 7.5-8%, respectively for agriculture, industry and services.

4. India, China drivers of global economic growth: World Bank

China and India have emerged in recent years as drivers of global economic growth, accounting for 2.9 percentage points of the five per cent growth in global output in 2007," the World Bank said in its latest World Development Indicators (WDI) 2009. While low- and middle-income economies now contribute 43 per cent of global output, up from 36 per cent in 2000, the report said China and India account for five percentage points of that increased share.

5. India to be J&J's hub for late-phase drug development

The \$63.7 billion Johnson & Johnson (J&J) is planning to turn India into a global hub for late-phase development of its new drugs. In the late-phase, scientists decide on the form in which medicines can be best produced and packaged and is the most tightly controlled part of drug development. "All the future new drugs and compounds from J&J will undergo the final pre-production testing in India," said Paul Stoffels, global head, pharmaceutical R&D, J&J. The company is currently working on a number of drug molecules including a new compound for HIV, one for Hepatitis C, and two biologics for psoriasis, the later stage development for which will be done in India.

6. ONGC Mittal gets nod for refinery in Nigeria

ONGC Mittal Energy Ltd (OMEL) has got the Nigerian National Petroleum Corporation (NNPC) nod for its plan to set up a refinery in Nigeria. The steering committee and the working committee of NNPC has approved the refinery as OMEL's preferred downstream commitment," Mr Sudhir Maheshwari, Managing Director, Mittal Investments, told Business Line. OMEL had committed to building a 1,80,000-barrel-a-day refinery, a 2,000-MW power plant and a railway line connecting eastern and western Nigeria.

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

7. FDA's Tamiflu move to spur generics mkt

The recent US FDA decision to issue an emergency use authorisation (EUA) for Tamiflu (generic Oseltamivir) as a drug for the swine flu virus outbreak has come as a further boost to Indian generics companies Cipla and Hetero Drugs, firms that manufacture Oseltamivir in India. Tamiflu and GSK's Relenza (Zanamivir) are the only available options for pandemic flu management. Globally, Tamiflu sales stood at \$564 million in 2008, much lower than 2007 sales of \$1.7 billion, owing to the bird flu outbreak.

8. Emirates may increase flights to 10 Indian destinations

Premier Gulf carrier Emirates may increase frequencies to its 10 Indian destinations in the next six months and has renewed its interest in investing in ground handling and other allied services along with its sister concern Dnata, its top executive said here. "We are probably going to increase frequencies into the 10 points we operate in the next six months. ... We will plan it (growth plans) out in the next few months," Emirates President Tim Clark said on the sidelines of a travel and tourism conference.

9. Tata to launch GSM with NTT DoCoMo co-branding

Tata Teleservices (TTSL) is planning to extend its marriage with Japanese telecom major NTT DoCoMo to upcoming GSM mobile services, too. The company, currently a CDMA player, is working on a new brand name for the GSM service. "This new name brand will incorporate brand names of both Tatas and NTT DoCoMo. However, a name is yet to be finalised and we will do this before the commercial rollout of our GSM services," TTSL Chief Marketing Officer Lloyd Mathias told Business Standard.

10. Telecom industry marked the highest subscriber addition

Buoyed by the entry of new telecom players and entry of Reliance Communications in the GSM space, the Indian telecom industry clocked the highest subscriber addition in a month by adding 15.87 million subscribers in March, 2009.

At the end of March the wireless subscriber base stood at 391.76 million as compared to 376.12 million in the previous month of the year. The wireline subscriber base grew to 37.96 million as

compared to 37.73 million in February 2009. On a year-on-year basis however the wireline segment witnessed a decline of 3.7 per cent from 39.42 million in March, 2008.

11. Top 3 IT cos see revenue growth despite slowdown

Despite the uncertainty in the global economy, the top three IT majors have seen revenue growth from all important sources of income: from the North American and European regions, in the financial services vertical and from application maintenance and development (ADM) offerings between fiscal years 2008 and 2009.

12. Bharti all set to scale 100m user mark

Bharti Airtel is set to become the first Indian operator with 100 million subscribers nationwide, in all probability within a few weeks. At the end of March, Bharti's overall subscriber base was 96.6 million. After including the subscribers added in April, its total subscriber base is expected to hit 99 million. Bharti added 32.5 million subscribers in 2008-09 with an average of 2.7 million subscribers per month.

C: AGROBUSINESS; RETAILING

13. CFL, Chile firm float 50:50 JV for fertiliser

In a first of its kind in India, Coromandel Fertilisers Limited, the over Rs 9,300-crore fertiliser major and part of the Murugappa group, has entered into a 50:50 joint venture agreement with SQM of Chile to manufacture water soluble fertilisers at Kakinada in Andhra Pradesh. Water soluble fertiliser is nothing but potassium nitrite which is 100% soluble water and is used for horticulture, floriculture, plantations among other things.

D: INDUSTRY

14. Indian manufacturers eye US, Europe for electric vehicles

Bangalore-based Reva Electric Car Company (RECC), two-wheeler maker Bajaj Auto and Tata Motors are finalising plans to launch electric vehicles in Europe and the US to take advantage of subsidies these countries are offering as part of their environmental agendas.

Tata Motors will launch the electric version of the Indica Vista in Norway this year and RECC, which has been exporting its electric cars to Europe since 2004, is in talks to set up a factory in the US. Meanwhile, Pune-based Bajaj Auto has tied up with European two-wheeler maker KTM (of which it owns 31 per cent) to launch a range of electric vehicles.

15. Japanese car makers to source more components locally

Car makers are shifting their strategy to reduce costs and beat the currency blues. Japanese car makers such as Maruti, Toyota and Honda are working to help their suppliers increase the localisation content in components to mitigate the increasing cost of imports. Apart from engine and safety related components such as air bags, many of these companies also import a significant amount of steel. Some of them are also changing their export currency so as to suffer lower foreign exchange losses. Maruti Suzuki has said that it will buy more components locally to offset any adverse impact of foreign currency fluctuations. "Of the 22 per cent components that we import as a value of our net sales, 12 per cent is imported by us and the remaining by our suppliers. So, we will work with our vendors in localising those components imported by them," explained Mr Ajay Seth, Chief Financial Officer, Maruti Suzuki India.

16. Companies book Nano in bulk to offer staff as rewards

Leading the pack is Shree Cement, which booked a record 1,000 Nanos on Wednesday. Shree Cement managing director HM Bangur told ET: "I decided to book Nano not because it is a cheap car but due to its fuel efficiency. We want to burn minimum fuel. I too intend to leave my golden silver BMW and ride the first Nano which drives into our office. Of the total 1,000 cars booked, we hope to get about 200 cars between July 2009 and June 2010. The balance 800 cars will be allotted to us later." "The cars will be given to the employees as part of the company's HR strategy," Mr Bangur added.

17. Mittal extends project deadline

Arcelor Mittal has delayed the completion of its two new integrated steel plants in Orissa and Jharkhand by around two years to 2014. However, the company's spokesperson said the groundwork like acquisition of land and development of coal mines was going full steam ahead. The spokesperson said the delay was mainly on account of changed circumstances due to global economic crisis. However, he maintained that the company was committed to complete the projects in India, which was one of few markets that was showing growth even during a global recession. The company is planning to put up two plants of 12 million each at a total investment of \$30 billion.

18. JK Tyres to invest Rs 2,700 million in Mysore unit

JK Tyres on Wednesday said it will invest Rs 2,700 million to set up a new facility in Mysore for off-the-road (OTR) tyres. The company will invest Rs 1,200 million in the first phase till March 2010 to produce 4,000 tyres, primarily for earth moving equipment maker BEML.

19. Honda, Hero Honda further ties for future launches

Both fared well last year despite the downturn in the domestic market. HMSI, for the first time, sold more than a million units in the domestic market, a growth of 16.5 per cent. The company has projected a growth of 18 per cent this financial year, with sales of 1.2 million units in the Indian market. It is also hoping to increase its growth in the motorcycle segment by 25 per cent by next year, aided by as many as five new launches.

20. Chinese biggies want to enter Indian car market

The Chinese dragon has set its eyes on the Indian car market. Two biggies Chery Automobile and Great Wall Motors are planning to enter India soon through joint ventures, senior company officials told TOI at Shanghai Motor Show. "We are looking at a joint venture partner for India as it holds a good potential for car sales in the coming time," Chery Automobile president Yin Tongyao said. He termed India as a "very important" market and said the company was looking at "several proposals" for finalising a local partner.

21. India is now the favoured port of call for shipping banks

Konig and Cie Asia Advisors Pvt. Ltd, an arm of a German investment bank of the same name, has opened for business in India. If an investment bank opening up a new front for business in the midst of a global financial and economic crisis weren't an oddity enough, Konig's primary focus is on shipping—another business that has seen its fortunes plunge over the past year.

E: BASICS; INFRASTRUCTURES; EMPLOYMENT; FDI

22. NHPC to add 5,000 mw capacity in 3 years, PAT rise 5%

State-owned NHPC is on track with its plans to double generation capacity to 10,000 mw by 2012 and posted a near-5% growth in profit, signifying that the hydel utility remains untouched by funds

crunch in these hard times. "We hope to commission nine projects by March 2012 when our installed capacity would increase to 10,000 mw from 5,200 mw at present. We had planned 12 projects aggregating 5,322 mw by the end of the plan period, out of which two have been executed and barring one project, nine would be commissioned as per schedule," company chairman S K Garg said on Thursday.

23. RIL inks pacts to sell natural gas in Andhra

After fertiliser firms, Reliance Industries has signed agreements to sell natural gas from its prolific eastern offshore KG-D6 fields to at least six power producers in Andhra Pradesh, including GVK Power. RIL is currently producing 13 million cubic meters per day (mmcnd) gas from its Dhirubhai-1 and 3 fields in the deep sea Krishna Godavari basin block KG-DWN-98/3 or KG-D6, and the output is expected to touch 20 mmcnd by month end.

24. India prepares for shift to gas-based economy

In a few years, households receiving piped gas at home can use a fuel cell unit to produce power and heat, which can also be used to chill homes during summer. The fuel cell unit also produces hydrogen, which can be stored and used to run a motorcycle. Residents of an apartment or a colony can come together to buy a micro gas engine or a gas turbine that can power an entire apartment, office complex or industrial estate. Once gas is available in a large number of cities, city buses could switch over to compressed natural gas (CNG) as would many private cars. Malls, offices, hospitals and restaurants could be directly chilled by gas, using vapour absorption chillers.

25. Steel industry to take joint venture route to growth

The Indian steel industry, cautious in the current economic scenario, will prefer joint ventures (JVs) to big ticket merger and acquisition (M&A) deals when getting into a tie up with partners overseas, say experts. JVs with overseas companies have been a norm but do take three to four years to be on firm ground. Kolkata-based Visa Steel in August 2007 entered into a JV with Baosteel of China to set up a 100,000 tonne per annum ferrochrome plant in Orissa. Similarly, Sumitomo Metal Industries, Japan's third largest steel maker, is reportedly looking at a venture with India's Bhushan Steel to set up a \$1.8 billion steel factory in West Bengal.

26. RIL inks gas deals for 11 power plants

Reliance Industries Ltd has sealed agreements with nine generation utilities for supplying natural gas from its Andhra offshore field to 11 of the 18 power plants identified by the government, the company said in a statement on Tuesday. The statement said the quantity of gas will help ramp up generation by 4,000 mw. The agreements account for roughly 11 of the 18 mcnd (million cubic metres per day) gas a ministerial panel had earmarked for power plants that are either idling or running below capacity due to fuel shortage. The allocation was made out of the first 40 mcnd-levels of gas production that RIL reckons to reach by June.

27. Siemens bags Rs 1,380-cr order from Adani Power

Siemens Ltd and its parent company Siemens AG of Germany together bagged a Rs 1,380-crore order from Adani Power Ltd, part of the Adani Group, for installing a High Voltage Direct Current (HVDC) transmission system of 2,500 MW capacity.