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A: ENTREPRENEURSHIP; DEVELOPMENT; GENERAL ITEMS

1. PM proposes 5-point plan to boost Asean ties

Prime Minister Manmohan Singh on Saturday proposed a five point programme to further strengthen the India-Asean links at the 7th India-Association of Southeast Asian Nations summit in Thailand. These included establishment of an India-Asean round table comprising think tanks, policy makers, scholars, media and business representatives to bridge the knowledge gap further. He also proposed simplification of the visa regime to encourage business and tourist travel, holding an Asean trade and industrial exhibition in India in October 2010 or January 2011, enhanced cooperation in the agriculture sector and cooperation in the application of space technologies.

2. World Bank to partner Centre in urban renewal mission

Buoyed by the tangible success of the Jawaharlal Nehru National Urban Renewal Mission (JNNURM) in improving civic amenities across the country in urban areas, the World Bank has come forward to partner in the ‘unique urban initiative’ of the Government of India. Disclosing this to Business Line here, the Ministry of Urban Development, Secretary, Dr M. Ramachandran hoped “a \$5.2 billion loan from the Bank should work out” soon. He said this would be an additional measure as the Ministry has moved the Planning Commission, seeking more allocation of funds in the backdrop of growing demands from cities. He said as the Plan panel is fully “appreciative” of the huge resources for the tasks on hand, it would be able to signal further resource support sometime during this year itself along with the mid-term appraisal it would be making.

3. Indian CIOs pip global peers in IT innovation

India’s top enterprises, set to spend over \$10 billion on technology services this year, are better than global peers when it comes to using technology for driving innovation and launching disruptive business models, according to an IBM study of over 2,500 companies across the globe. The chief information officers (CIO) at companies, such as Maruti Suzuki, Shoppers Stop, Reliance Life Insurance, Asian Paints, plan to use technology solutions for lowering their operational costs, and also explore newer ways of doing business. “Indian CIOs appear to be more visionary when compared with their global counterparts, according to our study,” Shanker Annaswamy, managing director of IBM India, said.

4. Nigeria seeks Apollo's help to modernize healthcare system

Apollo Hospitals' Africa plans are finally taking shape, with the Nigerian Government asking it to help modernise the healthcare delivery system in that country. To stop huge outflows of \$250 million every year in the form of patients going abroad for treatment, the African country said it would co-invest with Apollo Hospitals and the local private players in setting up hospitals. Apollo would also involve itself in setting up an information technology backbone for the healthcare sector and establishing centres of excellence in specific medical specialities in some government hospitals.

5. Planning Commission sees growth rebounding to 8% next fiscal

The Planning Commission expects the economy to stage a full recovery by next fiscal and register a growth of 8%. It also expects last year's final GDP number to be a tad higher than the revised estimate of 6.7%. "GDP growth in the last fiscal will be revised upwards to 6.9%," Planning Commission member Saumitra Chaudhuri said on Thursday. The upward revision is likely because of a better-than-estimated performance by the manufacturing sector, he explained.

6. Textile Inc gets set for foreign play

A trade delegation led by textiles minister Dayanidhi Maran is set to initiate trade talks with manufacturers and business groups in Switzerland, Italy and Turkey. This is part of the government's strategy to attract foreign investments in the textile sector. Targeting foreign direct investment (FDI) worth \$ 6 billion for the domestic textile industry by 2015, the idea is to tap foreign capital towards establishing green field units in textiles machinery, fabric and garment manufacturing and attracting investments in the field of technical textiles, an official release stated.

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

7. Govt promises level playing field to US Universities

"With the expansion of the higher education sector and the needs of Indian students, we need not just to allow education providers in India to grow, but we also need to provide for foreign investment in the education sector," India's Human Resource Development Minister Kapil Sibal said at a press conference here Friday. Sibal, who was here to seek partnership with leading American universities for an Indian initiative to set up 14 innovation universities to push research and development, said he was encouraged by the response, which made the trip "exceptionally satisfying".

8. IT sector may absorb 80,000 graduates by March 2010

Is the IT industry witnessing a silent revival of sorts? Well, the signals seem to clearly suggest as much. Take, for instance, the latest forecast from Nasscom, the apex software industry body. Nasscom expects at least 70,000-80,000 engineering grads who passed out in June 2009 and were offered jobs in their 5th and 6th semesters by TCS, Infosys and Accenture, among others, to get absorbed by March 2010. Not too long ago, there were apprehensions that the appointments of these tech grads could get deferred till 2011 in the aftermath of the global slowdown. That perception appears to have changed.

9. India is top offshore choice for European firms: Report

India has become the top offshore destination for European enterprises traditionally thought to be shy of sending work to the country, a recent report by Forrester Research said. Forrester's survey of 300 European enterprises shows that more than 60 per cent of firms intend to send their work to India. This count is more than any other obvious single country or grouping of countries — for example the CIS region or Central Europe, the report said.

10. At Microsoft, six Indians call all the shots

Indians run some of the key businesses within Microsoft, with at least half-a-dozen of them among the top 25 out of the company's 95,000-strong workforce. The tenets of the world's largest software company are being defined by the likes of S Somasegar of Chennai, Amit Mittal of Mumbai, Amitabh Srivastava from Kanpur, Gurdeep Singh Pall from Chandigarh, Satya Nadella of Hyderabad and Anoop Gupta of Delhi. Along with a few others, they run everything from cloud computing, unified communications to new software development initiatives at the software behemoth.

11. Capgemini to set up information mgmt centre

Paris-based IT consulting and services firm, with close to 20,000 employees in India is setting up a centre of excellence for its business information management unit (BIM). The centre will staff 1,000 specialists. BIM is a set of services that enable enterprises to manage information. The group plans to hire or redeploy an additional 3,000 BIM consultants, taking the total number of BIM consultants to over 7,000 across centres globally. This is the first in a series of global strategic portfolio announcements planned over the next two quarters, to mobilise all the Group's disciplines, supported by a strong sales push.

12. Indus' AIDS molecule gets approval for clinical trials

Pune-based research company Indus Biotech has received approval from the US Food and Drug Administration (USFDA) for clinical trials of its molecule, IND02, which can be used to treat AIDS and will begin the phase 1 trials in the US shortly, its managing director Sunil Bhaskaran says. The 12-year old company, which focuses on developing new chemical entities (NCEs) from plant extracts, has also submitted a dossier to the Drug Controller General of India (DCGI) and is awaiting the green signal to proceed with phase 3 clinical trials, he added. The company on Friday said that its molecule could convert an HIV patient into a 'HIV Controller,' a person who despite being affected with HIV, manages to control the progression of the disease and protect the immune cells.

13. IBM unveils Lotus Centre in Pune

IBM unveiled the Lotus Center for Advanced Collaboration (LCAC), at the IBM Software Lab in Pune. Positioned as a regional hub for Lotus Advanced collaboration strategy and solutions, the centre, the only one of its kind in Asia-Pacific, will host dedicated technical expertise to help customers and partners adopt collaboration technology in their environment.

14. IBM to set up new business analytics centre in Bangalore

The new Bangalore centre will be staffed by over 200 consultants with advanced analytics skills who will act as a pool of experts to be deployed to support clients globally. The centre will focus on a number of core areas such as Web 2.0 analytics, risk and fraud analytics, financial analytics and customer analytics. Speaking to a group of Indian journalists at the North Castle office of IBM here today, Mr Fred Balboni, Global Leader, IBM Business Analytics and Optimisation, said: "The new Business Analytics Centre of Competency is an important component in our rapidly expanding and unmatched portfolio of business analytics capabilities. Through our extensive experience, we've built the broadest and most sophisticated analytics services and solutions in the industry and are deploying them to address our client's most profound business issues."

15. 6 Indian cities among 8 top global destinations for outsourcing

Six Indian cities - Bangalore, Delhi NCR, Mumbai, Chennai, Hyderabad, Pune - are among the eight top global destinations for outsourcing of services, according to a new survey released Tuesday. The other two are the Philippines' Manila NCR and Ireland's Dublin city, according to the 4th Global Services-Tholons Top 50 emerging outsourcing destinations survey, jointly done by Global Services from CyberMedia and Tholons, a services globalisation advisory firm.

16. TCS bags £150-m deal from UK Government body

Tata Consultancy Services is understood to have bagged a £150-million (Rs 1,164 crore) software implementation contract from the Cardiff City Council, its first win from the local government space in the UK. The Cardiff Council is the governing body for the city of Cardiff, which is the capital of Wales in the UK. It comprises 75 councillors, representing 29 electoral wards

17. Two Oberoi hotels among 10 best in the world

"Two Oberoi hotels have been ranked amongst the 10 best in the world in Condé Nast Traveler's 2009 Readers' Choice Awards," the group said in a statement. It said readers of Condé Nast traveler magazine have rated The Oberoi Udaivilas, Udaipur and The Oberoi Vanyavilas, Ranthambhore amongst the 10 best hotels in the world for the third consecutive year.

18. Fortis Healthcare's new model for Tier II & III towns

Fortis Healthcare, India's second largest healthcare service provider, plans to come up with a new model of healthcare delivery for Tier II and III towns. It intends to set up smaller hospitals with a capacity for upto 200 beds, which will provide treatment at nearly 50% less cost than in the present facilities. To ensure viability of the model, Fortis is also looking at halving the investment per bed for such hospitals. For starters, the company will set up two such facilities, one each in the North and the West, by 2011-12.

C: AGROBUSINESS; RETAILING

19. Rs 21,000 cr investment in fertiliser stuck for want of gas

Six companies IFFCO, Kribhco, Chambal Fertilisers and Chemicals, Tata Chemicals, Indo Gulf Fertilizers and public sector Rashtriya Chemicals and Fertilizers (RCF) have submitted proposals for setting up new urea plants, with 10 lakh tonnes capacity each, the official said. "Since there is no commitment for assured supply of (feedstock) gas, these companies have not started the projects even after their boards' approval," he said. Reliance Industries' eastern offshore KG-D6 gas field is capable of meeting the entire feedstock requirement of 13.2 mmscmd of these plants, but allocation have not been made.

D: INDUSTRY

20. Jewellery exports shine on global economic recovery

Export orders generally begin in August and continue till October-end. Ready jewellery items are delivered within 45 days from the date of booking. Jewellery retailers in developed countries, especially in the US, prefer delivery a month ahead of Christmas, for display in their showrooms. This year, too, delivery is likely to be completed by November-end, for which last-minute orders are still flowing in. According to a senior official with one of the largest jewellery exporters, "We have regained last year's lost ground. We cannot say whether the entire industry has gained the same rate of growth.

21. Tata Motors buys 79% in Spain's bus and coach maker Hispano

Country's largest auto maker Tata Motors today said it has acquired full control of Spanish bus and coach manufacturer Hispano Carrocera by acquiring the remaining 79 per cent stake in the firm. Tata Motors had a 21 per cent stake in the Spain-based company since 2005, it added. "This acquisition demonstrates Tata Motors' ongoing commitment to Hispano Carrocera," it said. However, the company did not disclose the size of the deal.

22. HAL to make crucial Boeing parts in Bangalore

Hindustan Aeronautics Limited (HAL) and Boeing on Thursday signed an agreement to work together for the production of flaperons for the Boeing's 777 series of commercial jetliners. The work will be performed in Bangalore. The 777 flaperon is a highly complex composite assembly that is instrumental in controlling the airplane's manoeuvrability in flight. Referred to as "control surface," flaperons work both as an aileron to control roll and as a flap to control lift.

23. Pfizer scans India for shopping options

The \$48-billion US drugmaker has tapped Zydus Cadila, Emcure, Intas Pharma and Mankind Pharma, but the Indian companies have not responded favourably to offers by the world's largest drugmaker, said one of the persons, a senior industry executive. While the US firm has approached some of these companies directly, it chose to send feelers to the rest, added the executive, requesting anonymity. "Pfizer approached Mankind Pharma with a lucrative offer, valuing the Indian company at \$1 billion," said another person familiar with the matter, asking not to be named.

24. Apollo Tyres shores up investment in TN

Apollo Tyres Limited has decided to enhance its investment at its upcoming manufacturing plant at Oragadam near Chennai to Rs 2,000 crore, against its earlier commitment of Rs 500 crore to manufacture truck, bus and car radials for both domestic and overseas markets. The initial capacity is planned to be 110 metric tonnes per day, to be scaled up to 440 metric tonnes a day by 2013.

E: BASICS; INFRASTRUCTURES; EMPLOYMENT; FDI

25. Australia's diamond major Rio Tinto sets up plant in MP

Australian diamond major Rio Tinto has set up a diamond sample processing plant at Bunder in Chhattarpur district. The company, which is likely to invest Rs 2,500 crore in diamond exploration, faced some difficulty this year in various clearances. The reports reaching here have also said that the locals shouted slogans against the company in protest against the recent incidents of attacks on Indians in Australia. The company, according to a government spokesperson, had invested Rs 33 crore in the Bunder sample processing plant. The company had discovered, the spokesperson said, eight lamporite formations and was upbeat on further explorations.

26. Investment in food industry to shoot up by 42.5%

Investment opportunities in the Indian food industry are set to shoot up by a huge 42.5% now to US\$ 181 billion in 2015 and to US\$ 318 billion by 2020, a FICCI-E&Y study on India's food industry has said. The study Flavours of Incredible India. Opportunities in the Food Industry has noted that the food industry accounts for a big 30% of the consumers wallet.

27. IT firms set to ride \$2-bn India power reform

Technology firms are set to cash in on the Indian government's push to reform the country's power distribution network, as India lines up over \$2 billion to help cap energy losses through use of IT, industry players said. The federal government has launched a \$10.86-billion (500 billion rupees) plan to cut power distribution losses in the country, with a fifth of the funds devoted to using information technology (IT) at state-run distribution companies. "It's a massive opportunity. As a business opportunity IT companies are excited," said Rajdeep Sehrawat, Vice President, of IT body National Association of Software and Services Companies (NASSCOM).

28. POSCO, Mittal re-assure to set up steel plants in Orissa (invest. of ~\$20.000 million)

Ahead of proposed meeting on October 23 to review progress of two mega steel projects involving investment of about Rs one lakh crore, Orissa government today claimed that both ArcelorMittal and Posco had re-assured they would go ahead with their projects in the state.

29. Aditya Birla group signs MoU to develop captive port in Orissa

The projected capacity of the port to be developed over four years will be three million tons per annum [MTPA] in the first phase. This will be expanded subsequently to 10 mtpa. The port will have two berths, and will handle bulk cargo such as cement, aluminium, iron ore, thermal coal, limestone, gypsum, clinker and copper. The port will be connected by a rail corridor from Markona Station to port site. Chief Minister, Naveen Patnaik, who was present during the MoU signing ceremony at the secretariat, said, "In this port, directly or indirectly, about 5,000 people will be employed. By operation of the port, the state government will get revenue about Rs.20 crore per annum."

30. Milestone plans to invest Rs 1,200 cr in warehousing

This is to capitalise on the surge in requirement for storage space from the retail and manufacturing sector; the estimated demand being 300 million sq ft, requiring over Rs 40,000 crore of capital expenditure over the next five years, said Mr Ved Prakash Arya, Managing Director of Milestone Capital Advisors: "We are bullish on warehousing because it is a segment that has survived, done well. And the prices have gone up."

31. Binani Cement may acquire Turkish co for Rs 1,000 crore

Binani Cement is in talks to acquire a cement firm in Turkey for around Rs 1,000 crore as part of its strategy to more than double its production capacity by two years. A person privy to the development said the target company has an annual production capacity of 2 million tonne and the deal is likely to be sealed by March next year. He, however, declined to disclose the identity of the overseas firm.

32. Nuclear sector set to power job market; hire 19,000 pros

With the government planning a five-fold ramp-up in the existing nuclear power capacity by 2020 and a strong interest by global majors to shift manufacturing operations to India, it is estimated that the country would require about 2,000 trained nuclear engineers every year to staff the increased

capacity. Currently, the number of specialist nuclear post-graduates and PhDs from IITs and other universities is only about 50 people every year. The supply is limited as only a few IITs — Kanpur and Mumbai — the Indian Institute of Science, Bangalore and few other universities offer specialised courses. In addition, Nuclear Power Corporation of India (NPCIL), the sole nuclear power generator in the country, has a capacity to train 250 people annually, while the department of atomic energy schools around 500-700 people every year.

33. GMR becomes first private company to operate airport outside India

"With the opening of this airport terminal building a new era of relationship and economic partnership has begun. This has opened many more avenues for the Indian and Turkish companies to join hands," Civil Aviation Minister Praful Patel said during the inauguration ceremony. The terminal, built in a record time of the 18 months, was inaugurated by the Prime Minister of Turkey Recep Tayyip Erdogan. Patel and Malaysian Transport Minister, Y B Datuk Seri Ong Tee Keat were also present at the ceremony.

34. DLF to build one lakh houses costing under Rs 20 lakh each (1 lakh=100.000)

According to sources, the company is giving final touches to its strategy for development of these one lakh housing units in the next three years under a new brand and the sub-Rs 20 lakh price is expected to be inclusive of all charges. Earlier this year, DLF's rival Unitech had announced entry into this segment as part of efforts to revive demand in the sector hit hard by the impact of the global downturn.

35. Telcos surpass 500 mn user base target a year in advance

The Indian telecom industry surpassed the target of 500 million mobile and landline subscribers in September, a year in advance, even as both the segments recorded a drop in monthly additions in September compared with the previous month, as per figures released by telecom regulator Trai. Telcos added 14.98 million new users in September, lower than the 15.08 million that they added in August.