

Corporate Snapshot: International

Patchi opens temporary factory in Dubai

Lebanese chocolate maker Patchi opened a temporary factory in Dubai Industrial City where 150 workers will produce 3000 kgs of chocolate a day, after its plant was destroyed in a devastating fire in September last year.

The factory is meant to fulfill demand from Patchi's UAE division as well as franchises in the Arabian Gulf region.

The company has also secured a plot of land at DIC on which it will build its permanent factory that is expected to start operations next year with an expected capacity of 10,000 kg a day.



Strides receives license to make, distribute AIDS Drugs

The Bangalore based Strides Arcolab, has received non exclusive rights from the U.S. Pharmaceutical Major, Gilead Sciences, to make, distribute the AIDS drug Tenofovir Alafenamide (TAF) both as a single agent product and in combination with other drugs.

Strides has stated that the license given to them extends to 112 countries which together account for more than 30 million people living with HIV.

Strides will receive technology transfer from Gilead enabling it to make low-cost versions of TAF for developing countries. TAF is awaiting U.S. Food and Drug Administration (FDA) approval, and is expected to go to market by year-end.

About TAF

TAF is a novel nucleotide reverse transcriptase inhibitor used in human immunodeficiency virus (HIV) patients in the treatment of acquired immunodeficiency syndrome (AIDS).

Airbus A350 Airliner starts First Commercial Flight

The World's latest Jetliner, the Airbus 350, started its first commercial flight from the Gulf Arab Nation of Qatar. The inclusion of this new aircraft category in the Qatar Airways fleet is a matter of national pride for Qatar Airways and the state of Qatar.

The Aircraft is a relatively lightweight, twin-aisle, long-range plane, which promises to connect smaller cities with major aviation hubs nonstop at a cheaper cost for airlines.

A350 is the third and final major new aircraft in a decade. First there was the double-decker Airbus A380, which debuted in October 2007. It's the world's largest passenger jet, designed to carry up to 525 passengers between some of the largest cities on the planet.

The A350 can fly 276 to 369 passengers, depending on the variant and the airline's choice of seating configuration.

Virgin, Qualcomm to invest in One Web Ltd

Richard Branson's Virgin Galactic and Qualcomm plan to invest in One Web Ltd., a venture from former Google employee Greg Wyler.

One Web Ltd. have plans to build, launch and operate low- Earth- Orbit satellites that will provide web access to the areas of the globe that are currently without internet service. It will work with local Internet Operators which will tap into these satellites to expand their coverage areas. With the spectrum and technology being used coupled with strong partners like Virgin & Qualcomm there can be advanced global connectivity.

Space X raises \$ 1 billion from Google & Fidelity

Space Exploration Technologies founded by Elon Musk, raised around \$ 1 billion from two new investors, Google Inc. and Fidelity.

Google and Fidelity will collectively have 10 % of Space X.

The funding will help Space X to continue research in space transport, reusability and satellite manufacturing.

Google & Fidelity have joined existing investors Draper Fisher Jurvetson, Founders Fund, Valor Equity Partners and Capricorn.

Xiaomi launches Mi Note, Note Pro

Xiaomi has launched its latest devices, Mi Note and Mi Note Pro named under Phablets. It is an initiative to compete with the global tech giants Apple and Samsung.

The Mi Note is a 5.7-inch phone cum tablet and carries a price tag of CNY 2299 (about Rs. 23,000), while the Mi Note Pro (with Qualcomm Snapdragon 810 processor, 4GB RAM and a 2K display) will retail for CNY 3,299 (about Rs. 33,000).

Mi Note will be available in Xiaomi's international markets in April-June quarter this year.



Toyota again World's Top Automaker

Toyota Motor Corporation has once again become the world's biggest automaker after it sold a record 9.748 million vehicles globally in 2014.

It left behind General Motors and

Volkswagen in sales. Volkswagen had sales of 9.1 million vehicles and US based General Motors had sales of 9.29 million cars last year.

CII, Alibaba tie up to expand Trade & Commerce

The Confederation of Indian Industry has signed a Memorandum of Understanding with China's Commerce Giant Alibaba to develop various trade opportunities and online promotions to facilitate greater economic engagement between Indian and Chinese Small & Medium Enterprises.

It will be done through the Global Online Platform.

India's manufacturing and services sector will be able to achieve the objectives of building greater India-China SME engagement by benefiting with the expertise of Alibaba.com in the digital space - especially on the B2B area, and CII through its network of 64 offices in India - with 8000 direct members and more than a lac indirect members through it.

SICOP signs MOU with ACPGCS

Jammu & Kashmir Small Scale Industries Development Corporation Ltd. has signed a Memorandum of Understanding with All Changthang Pashmina Growers Co-operative Society, (ACPGCS) Leh for Procurement of raw pashmina and its sale to the artisans. It will boost Pashmina Trade in Jammu & Kashmir.

American Express to cut more than 4,000 Jobs

American Express Company plans to cut more than 4,000 jobs or 6 % of the global workforce. It has already cut 12,000 positions over the past two years. It is a gross figure and the company would hire selectively.

The credit card company is looking to reduce costs and expenses.



Barak Obama initiates Free Trade Deals

Barack Obama, President of the United States, has taken an initiative for major free trade deals. He has called on Congress to approve "fast track" authority for big trade agreements with Asia-Pacific & European Countries, which allows only a yes or no vote on the finished product.

Obama's plea was welcomed by Republicans, but was opposed by 8 Democrats and they were sticking to the decision to scrutinize trade deals to prevent currency manipulation and to ensure protection for workers and the environment.

Hyundai Motors' 4th Quarter Profit Declines

South Korea's Hyundai Motor Co. reported net 19 % fall in profit for October- December 2014, from a year earlier. It has pulled a fall in the Russian Rouble and the buying incentives have increased in the United States.

Hyundai's Russian Division had a swing in the operating loss in the quarter as there is a decline in the rouble.

In the United States, Hyundai has increased sales incentives to combat competition from Japanese rivals and to revive demand for mainstay models such as Sonata & Electra Sedans.

Japan expects 'High - Speed Rail Contract' with India

Japan is expecting a 360 degree High Speed Rail Contract with India rather

than piecemeal work. After completing work on the first bullet train for India named "Shinkansen", Masafumi Shakuri, Chairman of the International High-Speed Rail Association (IHRA), Japan, said that they also want to provide assistance in the form of experience, human resource and wisdom along with the technology transfer to India.

India's quest for bullet trains has brought Japan & China as competitors for the Indian Market.



U.S. Government signs Production Agreements with Lockheed

The United States Government has signed separate production agreements with Lockheed Martin Corp, which manufactures the plane F 35 and Pratt & Whitney, which manufactures its engine. Pentagon, the headquarters of the United States Department of Defense, has planned to fund 50 % more F-35 fighter Jets in the Fiscal Year 2016. It will cost around \$ 400 billion to develop and build 2,457 of the radar-evading warplanes over the next 2 decades. This will help to drive down the prices of the new planes & its engine.

Obama, Xi discuss Investment Pact

US President Barack Obama & China's President Xi Jinping had a discussion on investment treaty that will create bilateral trade ties between the two nations.

The US President has committed China to pursue a high- standard and comprehensive bilateral Investment

treaty. He further said that China should continue to move towards consumption-led growth and a market-determined exchange rate. The treaty is under work in progress and is expected to make trade considerably easier between the world's two largest economies.

Alibaba sued over sudden drop in share prices

Alibaba is facing legal action from five U.S. firms after the company witnessed the biggest drop in its stock price since its debut on the New York Stock Exchange in September, 2014.

The 5 US firms namely Pomerantz LLP, the Rosen Law Firm, Holzer & Holzer LLC, Howard G Smith and Bronstein, and Gewirtz & Grossman LLC of the US are investigating Alibaba's Business Practices. The Investigation is aimed at determining whether the company engaged in inadequate disclosure and making false statements.

Hou Xi Tian, Chief Analyst at TH Capital LLC, a research and investment advisory firm from China, has stated that the nearly 10 % drop in Alibaba's stock price happened due to the ongoing dispute of the company with

the regulator of NSE and the lower than expected earnings reports were released by the Chinese Government before the stock market opened. The Chinese Government has said that Alibaba has been selling counterfeit goods on the company's online platform. The reports have showed that the growth rate of Alibaba has dropped to 40 % from 66 % a year earlier.

TAPI members agree to push TAPI Pipeline Project

The TAPI member states - Turkmenistan-Afghanistan-Pakistan-India have agreed to again revive the pipeline project. A meeting in this regard was organized in Islamabad (Pakistan) with the aim of starting work this year.

Turkmenistan Director of State Agency for Management and Use of Hydrocarbon Resource Yagshgeldi Kakayev, Afghanistan Minister of Mines and Petroleum Daoudshah Saba, Indian Minister of State for Petroleum and Natural Gas Dharmendra Pradhan and Director General Asian Development Bank Manila Klaus Gerhaeusser were present in the meeting.

The whole plan for the TAPI pipeline project was discussed in the meeting. The details of the project are as follows:

The Proposed Project is estimated to cost \$ 10 billion. It will carry gas from Turkmenistan's Galkynysh field that holds gas reserves of 16 trillion cubic feet. The pipeline will run to Herat and Kandahar Province of Afghanistan before entering Pakistan.

In Pakistan, it will reach Multan via Quetta before ending at Fazilka (Punjab) in India. It will have a capacity to carry 90 million cubic meters a day of gas for a 30 –years period and it will be operational in 2018.

The member states have also agreed to bring in a project- leader for the commencement of the pipeline project.



Corporate Snapshot: National

World Bank announces \$ 1 billion aid to 'Swachh Bharat' Campaign

The World Bank has committed USD 1 billion in the government's Swachh Bharat (Clean India) Campaign. The World Bank has teams that are working on this specific programme that would support the Clean India Programme in the low income states in India.

The programme will focus on rural water supply and rural sanitation. WB's initiative will be to help in the monetary evaluation of the sanitation system and to build incentives for people to use toilets. The system will be result-based. This mission is expected to cost over Rs 62,000 crore.

Twitter acquires Zipdial

Twitter has acquired the Bangalore-based mobile marketing company Zipdial. Zipdial is a cloud-based mobile and analytics platform that allows companies to market their products to target audiences through so called 'missed calls'.

The acquisition value is expected to be around \$ 30 - \$ 40 million. Following the acquisition, both Valerie Wagoner and Amiya Pathak, founders of Zipdial, have joined Twitter as directors and are working with Christian Oestlien, Vice-President (products) at Twitter.

Over the past two years, Zipdial and Twitter have jointly worked on a variety of campaigns, including the Indian elections, Bollywood film promotions and MTV India's 'RockTheVote -- Dial the HashTag' campaign. ZipDial's platform is also used to access cricket scores, audio programming and tweets from favorite Bollywood personalities on mobile phones.

Tata, M & M await Army Deal for SUVs

Tata Motors and Mahindra & Mahindra (M & M) are waiting for the Indian Army's announcement to order new sports utility vehicles (SUVs). The

choice is going to be between Tata's Safari Storme and Mahindra's Scorpio.

It is estimated that almost 5,000 vehicles are required by the Army. The version of the SUVs offered to the army is expected to be quite different from what is available for civilian consumers. As per the specifications given by the Army; some comforts like leather seating will be absent but the vehicles will have their suspension strengthened and also have an option for bullet-proofing. Additional lights would be added, such as one for blackouts, used when driving in a convoy at night and to avoid enemy detection.

IT Sector offers highest wages

According to the reports of Monster Salary Index and Paycheck in association with Indian Institute of Management – Ahmadabad, the IT sector has the highest wages in Indian Economy at Rs 341.8 for an hour.

The lowest wage is found in the Education & Research sector at Rs 186.5 for an hour.

The Construction Sector stood at Rs 259 an hour, Healthcare at Rs 215 an hour, Legal at Rs 215.6 an hour and Manufacturing & Transport at Rs 230.9 an hour.

Jet Airways to raise Rs 1,800 crore from Etihad

Jet Airways has taken shareholders' approval to raise Rs 1,800 crore from Abu Dhabi-based Etihad Airways through non-convertible debentures. Etihad Airways is already a strategic partner and co-owner of Jet Airways.

Etihad has also purchased the 1,800 crore high cost debt of Jet Refinance.

Presently, Jet Airways has losses of Rs 43 crore which was Rs 999 crore a year ago.

The airline is expecting to become profitable by 2017 through a mix of

debt restructuring, sale of wide-body planes, improvements in products and international business expansion.

Samsung's Tizen Z1 Smartphone fails to amaze India

Samsung's first Smartphone having its own Operating System instead of Android has failed to amaze India because of its low – resolution cameras and dearth of software applications. Another problem with Tizen Powered Phone is that it does not provide tailor-made applications like games for the platform and it still has plenty of strong competitors in the low-end segment.

Google has announced its very own Android One program, aimed specifically at this segment of the market. Karbonn Sparkle V and the Micromax Canvas A1 devices are again giving competition to Tizen Z1.



Nirmala Sitharaman promises liberalized norms for Foreign Investment

Commerce & Industry Minister Nirmala Sitharaman, at the 10th UK-India Joint Economic Trade Committee (JETCO) summit stated that making foreign investment in India will be easier and stringent conditions for foreign companies will be liberalized. She further stated that as many as 40 changes will be incorporated in the Companies Act, 2013 as far as foreign direct investment is concerned. Sitharaman and her staff have identified 25 priority sectors including pharmaceuticals, automobiles, textiles, aviation, mining, and chemicals. In these sectors, substantial work has been done to identify growth drivers,

investment opportunities, foreign direct investment policies, and specific reasons to invest.

As per her opinion, India with its 5 % growth rate has remained a far more attractive investment option than other parts of Europe.

Bajaj set to launch 6 new bikes

Bajaj Auto is all set to launch 6 new products in the next upcoming 6 months that include a new 100 cc motorcycle and a 400 cc model under its flagship Brand Pulsar. S. Ravi Kumar, President of Bajaj Auto, said that the company will cut the one million mark in total sales in the year 2015. He further said that the coming down of raw material costs will benefit the customers.

NIT Communications to buy Unified license

NIT Communications Corporation of Japan has announced its intention to acquire a unified license for National long distance Services through its Indian Subsidiary Company to provide domestic network services. It has decided to set up a company in the name of NIT Communications India Network Services Pvt. Ltd. After obtaining a unified license, NIT plans to provide a range of network services sought by enterprises that are expanding in India.

West Bengal finalizes bidders for 5 loss-making tea gardens

The West Bengal government has finalized two groups for privatizing 5 tea-gardens owned by the West Bengal Tea Development Corporation Ltd.

The two groups allotted tea gardens are Ambootia group in Darjeeling and Malnady Tea Private Ltd. in Dooars in North Bengal.

The whole process was monitored by KPMG and the two groups have emerged as the highest financial bidders. The tea estates are located on 1,069 hectares, of which 679 hectares are in Darjeeling. The government had invited bids in two packages, one for Darjeeling and another for Dooars in the Himalayan foothills last year.

The government had announced its intent to sell these two gardens two years ago but the absence of critical inputs, on the one hand, and lack of marketing skills (especially in overseas markets), on the other, had spelt doom for these state-owned gardens, which were languishing for nearly a decade.

The gardens have been privatized because they had defaulted on Rs.30 lacs gratuity payments and have defaulted to pay allowances to their employees for the past six months.

Hyderabad hosts Bio Job- Fair

Bio Asia in association with Bio-Hiring conducted Bio Job fair at the Hyderabad International Convention Centre, as a part of the upcoming Bio Asia 2015.

The Bio Job Fair created job opportunities in the Bio tech and Pharma Sectors. More than 500 companies and thousands of aspiring job-seekers were present there. They were allowed to directly submit their resumes to the companies. There were Industry leaders and career advisors from leading life sciences, Healthcare and Pharmaceutical companies through interactive sessions.

Asian Paints to set up plant at Visakhapatnam

The Andhra Pradesh Government has given permission to Asian Paints to set up a manufacturing plant at Visakhapatnam. The Government has cleared all the administrative hurdles for Asian Paints. Asian Paints has agreed on this project and they have plans to set up this unit soon, after the allotment of the land and obtaining due environmental & other clearances from the government.



Mobile Internet usage increases in 2014

According to a report by the Internet and Mobile Association of India and IMRB International (a market research firm), the number of mobile internet users was 173 million in India in December, 2014. The report stated that average monthly mobile bill has increased by 13 per cent to Rs 439. The proportion of this amount spent on mobile Internet, which was 45 per cent in 2013, has increased to 54 percent in 2014.

The average monthly spend on mobile Internet has gone up by 36 per cent to reach Rs. 235.

More than half of the Mobile Internet users spend more than Rs 100 but less than or equal to Rs 500 in availing the mobile Internet services.

India-SA sign MoU for Business Cooperation

The National Small Industries Corporation Ltd., a public sector enterprise signed a MoU of cooperation with Black Business Council of South Africa for developing youth enterprises in South Africa. Through NSIC's support, steps will be taken to economically empower the marginalized groups in South Africa.

BBC (Black Business Council of South Africa) also plans to set up 5 Incubation Centers in South Africa with the support of NSIC.

Some other sectors of bilateral cooperation are Auto Component industry, Machine Tools Industry, Leather and Leather Goods, Chemicals and Pharmaceuticals, Fruit and Food processing and Textiles, among others.

Solar Energy generation capacity crosses 3,000 mw

The Solar Energy Corporation of India has said that with the start of the Jawaharlal Nehru National Solar Mission; solar power generation capacity has gone over 3000 mw.

Fortum India also stated that the Kapeli

Project in Madhya Pradesh and other projects in Rajasthan have increased the solar generation Capacity in the country.



Britannia to expand Product Line

Varun Berry, CEO of Britannia Industries, has been preparing plans for entering non- biscuit categories and newer businesses. He said that the strategic plan to grow the business, to enter newer businesses, expansion strategy to enter into International markets and to scale up the dairy business will be ready by April, this year.

The Company has doubled its direct distribution network and has increased more than half a dozen new manufacturing units with plans to invest Rs 400 crore in the next 18 months. As far as cost- cutting is

concerned, Britannia has identified 5 Key Brands to invest in terms of marketing.

After Berry has joined Britannia, the company has managed to increase its share in the Rs 25,000-crore biscuit market in the past two years.

Alibaba to take stake in PayTm

Ant Financial, an affiliate of the Alibaba Group announced that it will take a 25 % stake in the Indian mobile payments company "One 97". It is expected that the stake would be worth around \$ 550 million. One 97 is the Indian Company that owns Paytm, an Indian mobile payment platform. This investment by Alibaba will help Paytm's mobile services to grow and will also help Alibaba to expand online commerce in India.

BMW India partners with local suppliers for components

BMW has partnered with 7 local suppliers for sourcing components for production of cars at competitive rates in India. The production is done at the Chennai Plant of BMW (India).

These are Force Motors, ZF Hero

Chassis, Draexlmaier India, Tenneco Automotive India, Valeo India, Mahle Behr and Lear India.

BMW India President, Philipp Von Sahr said that it is their initiative for the company's commitment to the 'Make in India' campaign of the Indian Government. It will also help increase the sales of its cars in India. The Company's sales have dropped over 2 years from 9,375 in 2012 to 6,812 cars in 2014.

Spice- Jet offers tickets cheaper than Railways

Spice- Jet announced sale of tickets with all inclusive domestic fares starting at Rs 599 and International fares starting at Rs 3,499. The offers were available for International Flights (except Colombo, Kabul and Dubai-Ahmadabad- Dubai Sectors).

The bookings were done till February 13 for travel between July 1 and October 24, 2015. The fares of this offer are cheaper than AC train fares on many routes and are even cheaper than non-AC sleeper class trains on several routes.