

Corporate Snapshot: INDIA

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ONGC, OIL and BPCL to construct giant gas field in Mozambique



Public Sector oil companies- Oil and Natural Gas Corporation (ONGC), Oil India Limited (Oil) and Bharat Petroleum Corporation Limited (BPCL) are in the process of developing a gigantic gas field off the Mozambique coast and converting the fuel into Liquefied Natural Gas (LNG) for export over the next four years.

The Mozambique government is also talking to Indian buyers like Gas Authority of India Limited for early development and monetisation of Rovuma Area-1.

The project, with a capacity to produce 20 million tonnes of LNG annually, would be the world's largest LNG export site after Exxon-Mobil-run Ras Laffan in Qatar. An estimated \$18.4 billion will be required to bring the first set of discoveries in Rovuma Area-1 on to production and convert that gas into LNG so that it can be shipped out to consuming nations like India.

New Foreign Trade Policy reduces benefits for Tea Sector

The new foreign trade policy has reduced exports benefits for Tea producers from 5 % to 3% in respect of Bulk teas. Bulk Tea constitutes around 90% of total tea exports. Earlier the benefits were 5 % for

Non- Organic Tea and 7% for Organic Tea covering bulk and value added teas.

As per the latest data of the Tea Board for the period April- January of 2014-15, it has recorded a decline of nearly 28 million Kgs as compared to the corresponding period of 2013-14. The decline has largely been in the wake of increased competition from lower cost tea producers such as East African countries. The government has replaced Vishesh Krishi Gram Udyog Yojana (VKGUY) with Merchandise Exports from India Scheme (MEIS) in the new policy.

SS Bagaria, Darjeeling Tea Association Chairman, has stated that the government has made tea exports more uncompetitive in the global market at a time when unfavorable forex movement in the Euro had hit it hard.

PM Modi focuses on investments in his three- nation tour



Prime Minister Narendra Modi, on his three-nation nine-day tour of France, Germany and Canada focused on inviting investments, particularly in infrastructure and defense sectors, besides cooperation in nuclear energy and a variety of other areas.

The focus of his talks with French President Francois Hollande and the business community was civil nuclear, defense and trade. He also had two back-to-back meetings with

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French business leaders, one focusing on cooperation in infrastructure and another on defense technology.

From France, Modi travelled to Germany where again business and technology was the focus with intent of attracting participation in 'Make in India'.

In both France and Germany, Prime Minister Narendra Modi, had sought to address problems in areas where investors found it cumbersome to do business in India because of unnecessary rules and complicated procedures.

Modi and German Chancellor Angela Merkel had detailed talks in Berlin with focus on how Germany can work with India in its developmental agenda.

In the third and last leg of the tour, he travelled to Canada, marking the first standalone visit by an Indian Prime Minister in over 42 years. The last such visit took place in 1973. Modi had talks with Canadian Prime Minister Stephen Harper on a wide range of issues, including nuclear energy, trade and investment.

CII organizes Northern region conference on 'Ease of Doing Business'



Confederation of Indian Industry

The Confederation of Indian Industry organized its Northern region annual regional meeting on March 19. The Conference was attended by top Industry CEOs, government representatives and the Singaporean experts from LYK School of Public Policy, National University of Singapore.

The experts from Singapore gave key guidance, knowledge of best global business practices to the northern Indian States to leverage the 'Make in India' opportunity and for enhancing investment competitiveness. The CII Session on 'Make in India: Focus North' has given a lot of proactive measures to the northern states to strengthen the industrial infrastructure.

According to Shreekant Somany, Deputy Chairman, CII NR, CII has been focusing on a two pronged strategy; firstly to strengthen some of the sectors in which the northern region has been traditionally strong including automobiles & auto components, textiles, pharmaceuticals, food processing etc and also explore some of the new sectors that are opening up for investments specially defence, aerospace, railways and electronics.

Central government to set-up BPOs in small towns & cities

According to Union Minister for Communications and Information Technology, Ravi Shankar Prasad, the Central Government has taken an initiative to set up Business Process Outsourcing (BPO) centres in small towns across the country to boost their economic development.

He further said that he has instructed his officials to formulate guidelines regarding establishing BPO centres in small towns and cities across India like Gorakhpur, Ghazipur, Sagar and similar places in Bihar, Orissa and West Bengal.

Modi Government builds close commercial ties with South Asian Countries

The Commerce Department of our country has been working in line with

Narendra Modi's Government to focus on sectors relevant to the South Asian region, such as textiles, leather and tourism, auto components, chemical and health care. The commerce department has laid down an eight-point strategy to engage with the SAARC members.



Besides intensifying efforts at infrastructure development, India will also promote multimodal connectivity, including inland waterways, towards the vision of a seamless South Asia.

The government aims to conclude South Asia Free Trade Agreement (Safta) in services with SAARC countries at the earliest. India's exports to SAARC registered 14.71% growth in 2013-14 at \$17.3 billion.

8 Domestic Firms respond to RFI for Choppers supply

Eight domestic firms including Tatas, Mahindra and the Reliance Group have responded to the 'Request for Information' (RFI) for naval utility helicopters issued by the Narendra Modi's Government in October last year.

The last date for the submission of the responses to the RFI for over 100 helicopters was February 28. The 'Buy and Make Indian' category has allowed the Indian Industry to make

the helicopters under a joint venture with a foreign manufacturer. The Indian Companies have tied-up with foreign firms for the deal.

The deal is approximated to cost around \$ 1.5 billion for the naval utility helicopters programme.

IRCTC approves Pizza Hut & KFC for e-catering



The Indian Railways Catering & Tourism Corporation (IRCTC), a subsidiary of the Indian Railways that handles the catering, tourism & online ticketing operations, has approved Pizza Hut's & KFC's applications for providing e-catering to deliver pre-ordered meals in trains. Food from these vendors will have to be ordered through IRCTC's website 48 hours prior to the date of journey. A password sent by the vendor to the buyer's mobile phone will have to be mentioned at the time of delivery.

IRCTC has already enrolled Jubilant Food Works, which operates the Dominos Pizza brand in the country, to deliver pizzas at 12 stations — Agra Cantonment, Alwar, Jaipur, Ambala, Jalandhar, Mathura Junction, Muzzafarnagar, New Delhi, Pathankot, Vapi, Bharuch and Vadodara.

As per the plan, the food chains can deliver meals ordered online directly or use the railways' network of food plazas to deliver food in trains.

MIAL sells Vijay Mallya's private jet

Mumbai International Airport



Private Limited (MIAL) has sold the 11- seater private jet of United Breweries Group Chairman Vijay Mallya to recover some amount of dues pending against Kingfisher Airlines. MIAL has sold it to the Silent Enterprises.

Electric Vehicles may take 2-5% Sales in the coming years

Electric Vehicles are a new concept for vehicle users in India but the new government in our country has earmarked Rs 75 crore in its annual budget for faster adoption and manufacturing of electric vehicles in 2015-16. Pawan Goenka, Executive Director and President at Mahindra, says that Electric Vehicles have the potential to capture about 2 to 5 % of the Indian Market in the next few years

Infosys hikes salaries upto 9 %



Infosys, the country's second largest IT services firm, has increased the salaries of its employees in the range of 6.5 per cent to 9 per cent, effective from the month of April this year. This is the first salary hike to be rolled out since Vishal Sikka joined as the chief executive in August

2014.

The Company has offered an average hike of about 6.5 percent and the top performers at the firm are given a hike of about 9 percent, while salaries of on-site employees have been raised by about 2 percent.

In the previous financial year (FY15), the company had given salary hikes of about 6-8 per cent to domestic employees and about 1-2 per cent for on-site employees.

Facebook acquires e-commerce site 'The Find'

thefind

Social Networking site, Facebook, has acquired the shopping search engine 'The Find'. The Find has been purchased to lift the digital advertising business of facebook. Facebook has stated that it would make facebook ads look better & relevant for the users. The purchase of the shopping search engine would add additional shopping tools to the facebook service.

The Find has said that many of its employees would be joining Facebook and would work on improving the relevance of the social network's advertising. The Find was co-founded in 2006 by CEO Siva Kumar and CTO Shashikant Khandelwal.

Audi India manages to stay ahead



In the year 2014-15, Audi India sold 11,292 units as compared to Mercedes- Benz India which sold

11,213 cars thus retaining its first position in the luxury cars segment. This has been the second year in a row that Audi India has managed to stay ahead of both Mercedes- Benz and BMW. However, Mercedes-Benz has been speeding up its sales with the launch of a slew of new products since 2013 including the A Class and B Class. As a result, the sales difference between the two brands has been coming down sharply and is now reduced to less than 100 units.

ITC to set up 20 factories for its FMCG Products



ITC is in the process of setting up 20 factories for its FMCG products. The Company's FMCG business includes cigarettes, foods, lifestyle retailing, personal care, education & stationery, safety matches and agarbattis.

The Company has further said that it will be able to achieve a turnover of over Rs 1 lacs crore from its brands in the FMCG business by 2030.

Uber – Times Internet's Strategic Deal

TIMESINTERNET



The Uber- Times Internet Deal Alliance is a strategic investment and cooperation partnership to support Uber's expansion in India.

The total estimation of the deal is

expected to be around Rs 150 crore. Times Internet is teaming up with the technology companies who are looking forward to succeed in India.

Times Internet will provide advertising to Uber Technologies with its small equity component. The Partnership will give Uber a local ally in India as it expands in its fastest growing market. Times Internet equity stake in Uber Technologies is estimated to be valued at \$ 40 billion (2.5 lacs crore).

Capillary acquires Mart Jack, an e-commerce website

Capillary Technologies has acquired Mart Jack, a customer engagement management solutions company based in Bangalore for Rs 1500 crore. The acquired company, Mart Jack, has clients like Clarks & Bodyshop that caters to retailers across internet, mobile and in-store kiosks to boost online and offline sales. Capillary is said to be buying Mart Jack to personalize customer engagement through an omni-channel strategy.

Capillary provides customer engagement, loyalty and social CRM solutions for more than 170 major brands across 12,000 retail locations in the US, UK, Middle East, South Africa and the Asia-Pacific region. Capillary's customers include Benetton, Marks & Spencer, Puma and Pizza Hut etc.

Flipkart's efforts to boost mobile advertisement business



India's largest e-commerce giant, 'Flipkart', is looking forward to advancing its mobile advertisement

business. It will build a 200 people strong team in a year for its advertisement business as mobile has become its focus area for its products sale.

Sachin Bansal, Co-founder and CEO of Flipcart, says it is a push towards expanding their market place where they wanted to push their brands and products directly selling them to the customers on the mobile platform. He has further said that they will open its platform to its own sellers for advertising and will also work at getting more external brands on flipcart.

Alibaba cancels deal with Snapdeal



The much talked about proposal of Chinese e-commerce giant Alibaba's stake purchase in Indian e-commerce firm Snapdeal has been cancelled by Alibaba. Alibaba was valuing Snapdeal in the range of \$ 4-5 billion but it was less than the valuation done by Snapdeal of \$ 6-7 billion and due to this difference in valuation, the deal fell through.

The stake-purchase in Snapdeal would have given Alibaba tremendous benefits in the Indian market as Snapdeal has one of the largest customer bases of internet-users in our country.

Volkswagen initiates Women Empowerment Programmes

Volkswagen India has started three Women Empowerment Programmes 'Sakhi Group', 'Kompass Programme' and 'Mentor

Programme' for all its employees at its Pune Plant and RCC in Hinjewadi.



Peter Raussendorf, Head of Human Resources and Admin at Volkswagen India has said that all these programmes aim to drive their existing female talent base forward and also create opportunities for new recruits to develop and grow with the rest of the company in a conducive and inclusive environment.

Du Pont opens new centre in India



Science- Based Products and Services firm, Du Pont, has opened a new centre in Gurgaon to serve the Food Industry in India through its DuPont Nutrition & Health South Asia.

Dupont's Nutrition & Health president, Matthias Heinzl, said that the centre will work towards developing protective cultures for dahi and yogurt, soy-protein products, ice-cream and more nutritious Indian snacks and biscuits, tailored to meet the regional taste and texture expectations.

He further added that as a global leader in probiotics, DuPont is working closely with Indian companies to develop probiotics for

gut and immune health.

SAIL announces modernization & expansion of 4 steel projects



Steel Authority of India Ltd (SAIL) has undertaken to modernize and expand its 5 integrated steel plants at Bhilai, Bokaro, Rourkela, Durgapur and Burnpur and a special steel plant at Salem.

The production capacity of five of its steel plants will be increased from 13.8 MTPA to 21.4 MTPA. The estimated investment for the current phase of expansion is at Rs 61,870 crore.

LG India plans to invest Rs 500 crore in R&D



The LG Company's Indian arm LG Electronics India is planning to invest a minimum of Rs 500 crore this year in research and development. They have also planned a target of minimum 25% increase in turnover at Rs 23,500 crore. At present for LG, the top 5 markets are the US, Korea, Brazil, Russia and India.

It is a part of its strategy to make India among the South Korean major's top 3 markets in 3 years time.

Niraj Parekh appointed Citibank's Indian Subcontinent Finance Head

The American Bank Citibank has appointed Niraj Parekh as the head of finance for its operations in India, Sri Lanka and Bangladesh. Parekh has replaced Abhijet Singh, who has retired from his service.

Pramit Jhaveri, head of India and also Mark Hart, the regional chief financial officer for Asia- Pacific are supervising the working of Niraj Parekh.

Niraj Parekh had joined Citi in 2000 as a Management Associate with Citi, USA. He then worked in Strategy and Mergers & Acquisitions with Citi, NY, and later assumed the role of Regional Head – Mergers & Acquisition – Asia Pacific. Subsequently, Niraj moved to India in October 2012 as the Head of Financial Planning & Analysis for India. Parekh was appointed India Subcontinent Cluster Finance Officer, a role he assumed on February 1, 2015.

IPAB allows Sun Pharma to contest use of 'Zolam' trademark

The Intellectual Property Appellate Board has ruled that Sun Pharma can contest the use of trademark 'Zolam' which was claimed by Stadmed Pvt. Ltd. A bench of Chairman Justice KN Basha and technical member Sanjeev Kumar Chaswal stated that it was unfortunate that the case was pending for almost 11 years. They further stated that finally they have set aside the order of joint registrar of trademarks, Kolkata and has clarified that Stadmed had not mentioned any specific ground for seeking a stay.

Stadmed had filed a rectification petition before the deputy registrar of trademarks, Mumbai, stating that the

trademark 'Zolam' in the class of medicinal and pharmaceutical preparations was not distinctive of Sun Pharma. As such, the mark could be removed from the registry for being wrongly registered. The registrar admitted the petition in March 2003. In its counter, Sun Pharma said they were the sole registered proprietor of trademark 'Zolam'. It had filed an infringement suit in Kolkata high court against Stadmed for using a deceptively similar mark. While the suit was pending, the deputy registrar could not admit the petition.

Meanwhile, Stadmed in May 2006 filed an interlocutory petition seeking directions to stay opposition proceedings till IPAB disposed the matter. In August 2007, the joint registrar of trademarks, Kolkata granted a stay. Sun Pharma then had challenged the order of the joint registrar.

SEBI restricts Bengal- based PAIL to access capital markets

The Securities Exchange Board of India has barred West- Bengal based Polaris Agro Industries Ltd (PAIL) and its directors from floating a public issue and has restricted its access to capital markets.

SEBI said that it has received several complaints against the firm since October last year related to its illegal funds mobilization. It further said that PAIL is engaged in fund mobilization activity from the public and it is reported that it has violated the provisions of the Companies Act, 1956. SEBI has ordered the firm & its directors to provide a full inventory of its assets and properties and has also directed it to not to divert any part of money or capital owned by the company.

Jaitley claims opportunity for Indian Industry as Chinese Costs increase

The Finance Minister of our country, Arun Jaitley, has said that the higher cost of production in China and demand for high wages has created a great opportunity for India to become a global manufacturing hub. Jaitley further added that the present situation in the advanced economies has made our country an attractive proposition for foreign investors.

Pharma Sector tops list of Indian Companies filing for global patents

The pharmaceutical sector, with companies such as Ranbaxy, Wockhardt and Hetero, dominates the list of top Indian filers under the Patent Cooperation Treaty (PCT) in 2014. It has accounted for 40.5 percent of all Patent Cooperation Treaty applications filed. Lupin, Piramal Enterprises, Cadila and Glenmark are other companies in the top 10 list.

Overall, the field of organic fine chemistry led the India filings with 301 PCT applications last year, a growth rate of 9.5per cent, followed by pharmaceuticals with 284 filings.

Air India launches direct Bengaluru- Puducherry flight



Air India, the national carrier, has launched a direct flight between Bengaluru and Puducherry. The new flight will operate six days a week, except Wednesdays, and help save considerable amount of time to the passengers from Bengaluru, who

have been using road transport to reach Puducherry.

Air India has deployed an ATR aircraft to ferry the passengers on the new route.

Hyundai launches i20 Active

Hyundai Motor India has launched i20 Active Crossover, a sporty and stylish vehicle which reflects Hyundai's modern premium brand image.

The i20 Active will compete with cars like Toyota Etios Cross, Volkswagen Cross Polo and Fiat Aventura which are priced between Rs 6.63 lacs- Rs 8.5lacs respectively.



BMW unveils the New Mini Cooper



BMW India launched its New Mini Cooper S at an exclusive driving event at Amby Valley in Pune. It is available as a completely build-up unit at MINI dealerships across India. The Mini Cooper S has been launched in India priced at Rs 34.65 lacs (ex-showroom, India).

HTC launches premium 4G smart phone One M9 Plus at Rs 52,500



HTC has launched premium 4G smart phone One M9 Plus in India for Rs 52,500. The phone has enhanced display, audio experience and design in One M9 Plus compared to previous models. It comes with 5.2 inch screen which has 2K resolution.

M9 plus is equipped with a 20 megapixel camera which can shoot movies in 4K resolution. The M9 Plus has 3GB RAM and 32GB internal storage version. The storage is expandable up to 2 terabyte with help of external memory card.

The company has also announced an insurance plan for its phones which will cover accidental and liquid damage, provide free pick and drop facility in case of complaints.

Tata Group steps up defence play via Tata Power SED

May 01, 2015, 01.19 PM IST | Source: CNBC-TV18 Tata Group steps up defence play via Tata Power SED Tata Power Strategic Engineering is involved in cutting edge technology for the armed forces and has been working on building launchers for almost all missiles in the armory of our defence forces. SAJEET MANGHAT Chief of Bureau, CNBC-TV18 82Google +220Comments (1) Special Show Tata

Group is one of the oldest private sector companies in the defence space. Tata Power Strategic Engineering started as the R&D arm of the power utility company but transitioned into defence research when the country came under international sanctions post Pokharan 1 and 2. Today Tata Power Strategic Engineering is involved in cutting edge technology for the armed forces and has been working on building launchers for almost all missiles in the armory of our defence forces. Tata Power's Strategic Engineering Division (SED) in Bengaluru was set up in 1973 and is one of the oldest private sector company in defence, housed on a 10 acre plot. Rahul Chowdhry, CEO & MD of Strategic Engineering Division of Tata Power shares the story about the genesis of Tata Power SED to CNBC-TV18's Sajeet Manghat. This division of Tata Power operates as totally independent arm of the utility major and played an important role in taking forward India's defence research and development programme during the sanctions imposed post the Pokhran tests in the seventies and nineties.

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4 European Nations joining the AIIB



Four European Nations – France, Germany, Italy and Britain have joined the Asian Infrastructure Investment Bank (AIIB). European Parliament President Martin Schulz has welcomed this initiative of 4 nations to be founder members of the organization but has also demanded that AIIB must follow the internationally accepted standards.

The Asian Infrastructure Investment Bank (AIIB) was launched in Beijing last year to spread investments in Asia in transportation, energy, telecommunications and other infrastructure. China has declared March 31 as the deadline for accepting founder-members into the organization. The new bank has promised high standards of governance, environmental and social safeguards.

Glenmark Pharma gets USFDA approval for oral contraceptives



Glenmark Pharmaceuticals has received approval from the US Food and Drug Administration (FDA) for oral contraceptive tablets Levonorgestrel and Ethinyl Estradiol. Glenmark has planned to

commence shipping of tablets Levonorgestrel and Ethinyl Estradiol, 0.09 mg/0.02mg to the US.

Glenmark's current portfolio consists of 97 products authorised for distribution in the US and 68 Abbreviated New Drug Applications (ANDAs) pending approval with the USFDA. It is the 11th oral contraceptive drug being authorized for distribution by the US drug authority.

Aurobindo Pharma sells stake in its Australian subsidiary to Eris Pharma



Aurobindo Pharma has sold its divested stake in its Australian subsidiary to Eris Pharma for an undisclosed amount to focus on the US, European and emerging markets. The unit was not contributing any profit to Aurobindo Pharma Ltd (APL).

The Company will continue to manufacture and supply products to Eris Pharma for Australian and New Zealand markets over the next few years.

General Electric plans to exit its lending business



General Electric (GE) has planned to exit the bulk of its lending business, including a \$26.5-billion sale of most of its real estate, as the company again wants to refocus on its industrial roots.

General Electric (GE) will unload its middle-market lending business and consumer platforms while keeping only the operations that support its manufacturing business. The manufacturing business includes product lines like jet engines, oilfield equipment and diesel locomotives. GE Capital will be formally merged into the Fairfield, Connecticut-based GE as part of the shift.

Nokia to acquire Alcatel-Lucent for US \$16.6 billion



Nokia, the Finnish multinational communications and information Technology Company, has decided to acquire Alcatel-Lucent in an all-share transaction that values at 15.6 billion euros (US \$16.6 billion).

The deal will be finalised in the first half of 2016 and Nokia will give Alcatel-Lucent shareholders 0.55 shares in the combined company for each of their old shares, resulting in 33.5 per cent of the entity being in Alcatel's hands and Nokia will own 66.5 per cent if the public exchange offer is fully taken up.

It will help the Finnish company to have stronger exposure to the important North American market, with key contracts with AT&T and

Verizon and a fast-growing Internet routing business.

The reorganized Nokia board will have nine or 10 members, with three, including the vice-chairman, from Alcatel-Lucent. The company will have about 114,000 employees and combined sales of around 26 billion euros.

Hong- Kong Airport to set-up \$ 18 bn third runway

The Hong- Kong Government has given final approval for a third runway at the Asian Financial Centre's Airport. The increased growth of passengers and air cargo has resulted in setting-up of a new runway.

About 650 hectares of land will be taken from the sea and a new passenger building for the runway. The construction will be completed by 2023. With the expansion in air travel, the third runway will allow handling of 102 million passengers and 8.9 million tons of freight a year by 2030.

Facebook to add a payment feature for its Messenger App



Facebook, the social networking site, has announced starting a payment feature along with its instant messaging service for its American users. The American users would be able to link their debit cards to the service and use it to message money from one person to another just as easily as they send a snapshot or text.

If the payment system gets success, then Facebook would also extend it to the other types of purchases such as consumers' buying of products

directly from the advertisers.

In the US, peer to peer transfer has already emerged and the company's messenger app is one of the largest platforms in the world with more than 500 million monthly users. According to Steve Davis, the Product Manager of Facebook, they have kept the payment and the conversation under one message thread so that it could serve as a record for the money transaction.

Microsoft offers 'free Windows 10' upgrade

Microsoft has offered a free upgrade to Windows 10 for anyone using Windows 7 or Windows 8.1 including both honest and pirate customers.

Microsoft has decided not to block pirates from receiving the upgrade as they aim at turning serial pirates into honest customers. Anyone with a qualified device can upgrade to Windows10.

The announcement was made at a Conference in Schenzhen, China. It is an initiative to get legitimate software use in China.

Apple starts iPhone Trade- in Program across the U.S.

Apple has started its i.phone trade- in program across the U.S. The Program allows customers buy a new i.phone or trade an older model in exchange for a new i.phone. The purchase on a store- credit is also available for the customers.

This program gives a chance to the users to trade-in non water damaged devices and having good working condition for between \$ 120 and \$ 250 depending upon the condition of the device. It helps the customers to bring in their previous- generation i.phone for reuse or recycling. Apple

wants its retail staff & users to get used to the program.

Xiaomi plans to sell its products outside China



Xiaomi Corp. has planned to sell its smart phones & smart home products outside China in order to give competition to its rivals such as Samsung Electronics Corp. and Huawei Technologies Co.

At the CeBIT technology Conference in Hanover, Germany, Lei Jun, CEO of the company, said his company would sell its products in Europe and also other regions of the World. He further said that they will invest in 100 emerging technology companies of the World.

The Company has forecasted its sales to rise as much as \$ 19 billion this year.

Google Play Store gets more quality standards

Google Inc. has formed a special team for the screening of new apps on its freewheeling play store. Its Expert Team will screen each app submitted by the developers to spot and remove anything that runs against its rules.

Google has directed the developers to answer special questionnaires about their apps as different countries have different ideas about what content is appropriate for kids, teens and adults.

So, developers are required to better label their apps for the right audience. As of May, apps submitted without the questionnaire will not be published in Google Play, and existing apps that do not seek a rating

could be blocked in certain markets or for certain users.

P&G may either sell off or issue IPO of its Beauty Brands

Procter & Gamble has been working with its advisors on its plans of selling or issuing initial public offerings of some of its beauty brands in a single deal. It is a move to accelerate its exit from upto 100 product lines.

P & G has been reviewing its brands as the company wants to sell or exit where a product does not command a market-leading position. It is also exploring the sale of its Wella hair-care business. Last year, it had sold Duracell, its battery-making business, to investor Warren Buffet.

Indian Entrepreneurs charged with Insider Trading in U.S.

Two Indian Entrepreneurs have been charged by the Securities & Exchange Commission in connection with the 2013 acquisition of American Company Cooper Tire and Rubber by India's Apollo Tyres.

Amit Kanodia of Massachusetts, a 47-year-old entrepreneur and private equity investor, and Iftikar Ahmed, of Connecticut, a general partner at a venture capital firm have been charged with fraud in US district court in Connecticut.

The SEC has alleged that Kanodia had knowledge of the deal of both the companies from his wife who was Apollo's General Counsel at the time, more than two months before the merger was announced. Then Kanodia had shared the highly confidential information with Ahmed who began buying significant amounts of Cooper Tire stock and options. Once news of the deal was public, Ahmed immediately

liquidated his Cooper Tire holdings, reaping more than 1.1 million dollars of ill-gotten profits. The SEC's complaint charges Kanodia and Ahmed with violating federal anti-fraud laws and a related SEC rule.

International Business Machine deals with China Telecom

International Business Machines (IBM) has finalized a deal with China Telecom Corp Ltd to offer and manage corporate grade mobile apps. As per the deal, state owned China Telecom will host on its servers, IBM's Mobile First Service, which helps corporations manage apps for Apple Inc's i.phone and ipad services. It is a IBM strategy to deepen its presence and win favour in China through partnership with local firms of China.

Chinese Government has also encouraged state-affiliated companies to procure more tech products from domestic suppliers and to shut down International Vendors. China Telecom is the largest Cloud Provider in China and also the largest fixed-line carrier. 24 apps have been translated into Mandarin and additional ones for retail, travel, transportation, government and health care etc. will also be translated soon. It will give buyers safety of the services being used by them.

Tata Steel sells Lanka Special Steels

Tata Steel, one of the world's largest steel producers, has exited its Sri Lankan Unit Lanka Special Steels by selling its entire 100 % stake to EB Creasy & Company, a Sri-Lankan Company, for Rs 20 crore.

The Sale is part of Tata Steel's efforts to streamline its operations and also

to focus on core businesses. Lanka Special Steel has an installed capacity of 14,400 metric tonnes per annum. In 2014, it had a turnover of Rs 74 crore and has also ranked among the top 10 global steel companies with an annual capacity of over 28 million tonnes per annum. Tata has also sold its engineering steel and composite floor decks distribution business in New Zealand and Pacific Island to Steel and Tube, a kiwi Company, for Rs 143 crore.

Japan's Sharp to cut 6000 jobs for global restructuring



Japan's Sharp Corporation has decided to cut around 12 % of its work force or 6000 jobs in a global restructuring plan. It has been making losses since its third annual net loss in four years. Half of the job-

cuts will be done in Japan and the remaining cuts will be done in the rest of the world.

The Company says that a debt-to-equity swap would be a logical option and that Sharp has also asked Japan Industrial Solutions, a corporate turnaround fund, to invest up to \$250 million in capital.

The Company is also seeking to secure its second major bailout since 2012 while working on a fresh plan to overhaul its business.

Starbucks partners with Tingyi for beverages in China

Starbucks Corp. has partnered with Tingyi Holding Corp, a Taiwanese Drinks Maker, to produce & sell ready to drink beverages in China and also to help expand its distribution in the U.S.

James Wei, CEO of Tingyi Holding Corp said that the tie-up has lowered cost of Starbucks RTD Coffee Products and has boosted the company's footprint in smaller cities of China.

Starbucks has more than 1500 stores in nearly 90 cities in China and over 25,000 employees. Starbucks wants to give tough competition to its competitors like U.S. drinks maker The Coca-Cola Co, French dairy firm Danone SA and British grocer Tesco Plc. They all have tied-up with local partners to boost China sales. PepsiCo Inc already works closely with Tingyi in China.

Japan: Automobile demand to fall by 5.4% in FY16

The Auto Industry lobby has said that the demand for new cars, trucks and buses are expected to fall 5.4% to 4.99 million vehicles in the fiscal year ending in March 2016. That would mark a second straight year of declines, as car sales continue to suffer from the hangover of a sales tax hike in April last year.

The Japan Automobile Manufacturers Association said sales of new automobiles are likely to fell 7.3 percent in the year ending this month.