

Snapshots-2008-Business and Economy

- ❖ **Bharti Retail**, a subsidiary of Sunil Mittal promoted Bharti Enterprises, opened its first store “**Easy Day**” in Ludhiana.
- ❖ **Argentum Motors**, which acquired the production facility of the former Daewoo Motors, signed a memorandum of understanding with software solutions provider **Dassault Systems** for designing and engineering of engine components for global automotive original equipment manufacturers (OEMs).
- ❖ The Sachin Tendulkar-led **Mumbai Indians** have roped in Bollywood star **Hrithik Roshan** as their **brand ambassador** to drum up support for the team.
- ❖ **Sun Pharma's** \$454-million proposal to acquire Israeli-drug company **Taro Pharmaceutical** received a shot in the arm, with the Tel-Aviv District Court rejecting Taro's contention that Sun should conduct a ‘**special tender offer**’ under the Israeli law. Taro had terminated Sun's acquisition proposal, a year after it had been formalised.
- ❖ Mobile subscribers will soon be able to change their operator without changing their phone number. Despite opposition from operators, the Minister of Communication, A. Raja, has announced the introduction of **Mobile Number Portability (MNP)** in phases. Starting with the four metros, the facility will be implemented across the country in a year.
- ❖ The **Gitanjali group** has decided to create a special trophy, embellished with diamonds and rubies, to mark 25 years of India's cricketing glory to commemorate the **1983 World Cup win** and to honour the heroes of 1983.
- ❖ Coffee maker **Starbucks** has launched a new music label called **HearMusic**.
- ❖ **SatNav Technologies**, Hyderabad based leader in geographic information systems, has launched a ‘**Citizen Mapper**’ programme, in which customers or lay users can help to upgrade its maps of different cities across the country, adding information about new Points of Interest (POI).
- ❖ **Titan Industries** has re-entered the **kids watch segment** with its latest offering **Zoop**. Nearly a decade ago, it had first tried to tap the segment with brand **Dash**, which was later discontinued.
- ❖ **Religare Enterprises**, promoted by erstwhile Ranbaxy promoters Malvinder and Shivinder Singh, has tied up with India's ace golfer **Jyoti Randhawa** for brand association.
- ❖ **Anand Mahindra**, 53, Vice-Chairman & Managing Director of Mahindra & Mahindra and a Harvard Business School (HBS) graduate (Class of 1981), was recently a recipient of the **2008 HBS Alumni Achievement Award for leadership**.
- ❖ **Germany** will not force **Indians working on contracts** of up to four years in that country to pay **social security tax** provided they continue to make such contributions back home, according to an agreement reached between the two countries recently. The agreement will benefit 10,000 Indians employed in Germany and nearly 5,000 Germans working in India, said Overseas Indian Affairs Minister Vayalar Ravi.
- ❖ **Lakshmi Niwas Mittal**, Chairman and CEO of Arcelor Mittal, was elected as Chairman of the **World Steel Association**, representing about 180 steel producers from across the globe. The association recently changed its name from International Iron and Steel Institute.

- ❖ India's largest commercial bank, the **State Bank of India**, which has assets of over Rs 7 lakh crore, was ranked 57th in the list of the **world's Top 1,000 banks** this year, by the UK based banking publication **The Banker**.
- ❖ India's **direct tax collections** increased to Rs 1,47,197 crore in first half of the current financial year, compared to Rs 1,11,055 crore in the corresponding period last year. Within the direct tax basket, collections from corporate tax went up by 35.65 per cent.
- ❖ '**iPiaceri Del Caffè**' the Italian range of coffee, which means 'the pleasures of coffee', has been introduced across **Barista's** 150 outlets throughout the country. Barista, owned by **Lavazza**, Italy's largest coffee company, unveiled the international range of coffees through an interactive brewing session by Lavazza's Master Brewer '**Francesco Viarizzo**' in Mumbai.
- ❖ **Linc Pen and Plastics** has roped in **Shah Rukh** as its **brand ambassador**.
- ❖ Home decor and lifestyle products company, **Rosebys Interiors India**, has roped in **Soha Ali Khan** as the company's brand ambassador.
- ❖ The **Congress** has decided to hand over its **election campaign strategy** to **Crayons Advertising**, which beat JWT to bag the account estimated at over Rs 150 crore.
- ❖ **Lee Cooper** has launched its '**Make History**' campaign in which contestants have to click a photo, give it a caption and upload it on www.makehistory-ap.com. The winning entry will be awarded \$40,000.
- ❖ **Bharat Forge**, the flagship company of the \$2.4-billion Kalyani Group and supplier to the automotive and capital goods industry, has signed a Letter of Intent (LOI) with the Indian Institute of Technology, Bombay (IIT-B) for creation of an **M.Tech Programme** for its employees.
- ❖ The **West Bengal** Government has granted the **Agriculture Produce Marketing Committee (APMC)** licence to the German wholesale major **Metro Cash & Carry India**.
- ❖ Luxury car maker **Bentley** has introduced its **Continental Flying Spur** which the company claims to be the world's fastest car, in India recently. The Flying Spur is a four door luxury saloon which can run 322 km/hour and will be sold at an approximate price of Rs 2.5 crore
- ❖ **Splash**, the high street fashion brand of Dubai-based **Landmark group**, has launched its first store in India recently. Headquartered in Dubai, Splash retail's footprint spans seven countries with 78 Splash stores and 66 branded boutiques.
- ❖ **Nokia India** has announced its association with Bollywood actor **Priyanka Chopra** in the company's new ad campaign with the tagline, "It's not just a phone; it's who we are".
- ❖ **Nuclear Power Corporation of India Ltd (NPCIL)** has short-listed four reactor vendors - **Areva NP** of France, **GE-Hitachi** and **Westinghouse Electric** and Russian firm **Atomstroyexport** for new **Light Water Reactor (LWR)** capacities NPCIL is looking to set up "Nuclear Parks" or reactor clusters, each with a capacity to house up to eight reactors of 1,000 MWe (mega watt electrical) or six reactors of 1600 MWe at a single location.
- ❖ DTH service provider **Tata Sky** has announced the launch of its PVR service. Branded **Tata Sky + (Tata Sky Plus)**, the **personal video recorder (PVR)** service implies that users need no longer worry about missing the programme of their choice or give up watching it if a family member wants to watch another one.

- ❖ **Tata Motors** has picked up a majority stake in Norway-based **Miljo Grenland/Innovasjon**, which specialises in developing solutions for **electric vehicles**.
- ❖ The Government has awarded the Rs 1,000-crore '**Passport Seva Project**' contract, entailing digitisation of the entire passport services, to **Tata Consultancy Services (TCS)**. While the Ministry of External Affairs (MEA) would continue to perform the sovereign function such as verification and grant of passport, all peripheral activities would be done by TCS.
- ❖ **NIIT** has announced the launch of '**NIIT eGURU**' solution, a package targeted at schools. The products and solutions suite includes '**Interactive Classrooms**' for teachers, '**Math Lab**' and '**IT Wizard**' for students and '**Quick School**', an education resource planning solution for school management.
- ❖ The country's **first exclusive aerospace SEZ** (special economic zone), **Aerospace Park**, would come up in **Andhra Pradesh**. **Dr Kota Harinarayana**, an eminent aerospace scientist, heads the Advisory Group for implementation of the SEZ, which would focus on manufacturing of defence, aerospace and commercial aircraft components. The SEZ would be developed by **Samuha Group** that supplies various components to the aerospace industry.
- ❖ **Alok Industries'** group company **Grabal Alok UK Ltd's** retail chain '**Store Twenty One**' is partnering with Woolworths to open its stores (shop-in-shop) in 16 of Woolworth's high street stores.
- ❖ **Piaggio Aero Industries** of Italy has appointed **Tata Air** to be the exclusive distributor of the **P.180 Avanti II** for SAARC region.
- ❖ The ubiquitous post offices would now start selling gold coins. **India Post**, **Reliance Money** and **World Gold Council (WGC)** have announced a strategic tie-up under which **gold coins** would be sold in little over 100 India Post outlets in the pilot phase.
- ❖ **Lifestyle International Ltd**, part of the \$2-billion Dubai-based **Landmark Group**, is looking at taking the total number of **Lifestyle** stores across the country to 35 and **Home Centre** stores to 25 in the next three years.
- ❖ The Rs 950-crore **Parle Agro** is entering the pure juice category with a new brand — **Saint Juice**. Targeting the upwardly, slightly older, health conscious urban consumer, the beverage major, with brands such as **Frooti** and **Appy**, would be adding Saint Juice as the third brand to the beverage portfolio.
- ❖ The **Future Group** CEO, **Kishore Biyani** has announced the opening of eight stores under the company's new format, **Ethnicity**, across major cities.
- ❖ **Sangham Radio**, the **country's first rural community radio station**, went on air at Machnoor village in **Medak district** of Andhra Pradesh. It is facilitated by and licensed to the **Deccan Development Society**, an NGO working in the Zaheerabad region of Medak District.
- ❖ **Odyssey**, a wholly-owned leisure retail arm of the Hyderabad-based media group **Deccan Chronicle Holdings Ltd**, will soon launch vending machines to dispense book and music albums.
- ❖ India's largest IT services provider **Tata Consultancy Services (TCS)** beat business process outsourcing (BPO) majors like Genpact and IBM to acquire the back-office operations of **Citigroup** for \$505 million (over Rs 2,400 crore).

- ❖ **Reliance Brands** has announced an equal joint venture with **Dama SpA** of Italy to launch its luxury sportswear brand **Paul & Shark** in the country.
- ❖ Three months after calling off its tie-up with **Arvind Brands**, Italian fashion brand **Diesel** has announced a joint venture with **Reliance Brands**, an arm of Mukesh Ambani's Reliance Retail.
- ❖ Bangalore based **Phoenix Group Global** is planning to launch its own brand of luxury hotels and resorts in India and abroad under the brand name '**Zuri**'. Until now, the company operated under franchise agreement with **Carlson Hospitality** through the **Radisson** brand of hotels and resorts.
- ❖ **Shoppers Stop** has introduced a new anthem for its employees—'**Hadh se age jana hai**' (let's cross the limits) — along with **Sonu Nigam**. Penned by **Gulzar**, the anthem was commissioned by the premier retail chain recently.
- ❖ **SpiceJet** has formed the joint venture called **SpiceJet Enterprises** with the UK's **UnderFivePounds.com** to vend merchandise on board.
- ❖ Global healthcare major **Allergan** is giving its flagship **Botox** brand an image makeover to transform it from a wrinkle-eraser for ageing celebrities into a beauty solution for the young and the middle-class. Allergan has not renewed its contract this year with actress Pooja Bedi — who was the brand ambassador for Botox — and is focussing instead on driving consumer awareness through promotions within cosmetics clinics.
- ❖ **Panasonic Corp** has become the **world's first company** to manufacture **more than 300 million TVs**. Panasonic, which changed its corporate name recently, from Matsushita Electric Industrial Co, said the production threshold was achieved in the 56th year of operation in 2008. The company began producing black-and-white cathode-ray tube TVs in 1952, one year before fullscale TV broadcasting started in Japan. In 1960, Panasonic became the first maker of colour TVs in Japan.
- ❖ **PepsiCo India** is planning to alter the branding of its **Tropicana Twister Apple Rush** juice brand from next year onwards. The move is aimed at steering clear of a possible litigation case involving PepsiCo and US-based organic juice company **Apple Rush Company Inc** which had alleged that the soft drink maker had 'copied' its brand name and had threatened to drag the latter to court at that time. Both Twister sub-brands – **Apple Rush** and **Orange Thrill** – are currently being advertised on mass media.
- ❖ NATO member country **Iceland** has sought a €4 billion- (\$5.44 billion) **bailout loan from Russia** to help tide over the economic crisis. Prime Minister **Geir Haarde** said Russian Prime Minister **Vladimir Putin** has come forward by extending the NATO country with the loan at an interest rate of 0.5 percentage point above the interbank lending rate for three to four years.
- ❖ Recently Iceland nationalised the country's second largest bank, **Landsbanki**, and the central bank propped up the biggest bank **Kaupthing** with a €500-million (\$678 million) loan. The third largest bank, **Glitnir**, had been nationalised earlier.
- ❖ **Anheuser-Busch** has renewed its flagship brand **Budweiser's** sponsorship of the UK-based football team **Manchester United** for 2009-10. The brand has been the "official beer" sponsor of the FIFA World Cup since 1986 and will continue its support in 2010 and 2014.
- ❖ **Cessna Aircraft Company** has appointed Taneja **Aerospace & Aviation** Ltd (TAAL) in India and Kinch Aviation in the United Kingdom as new **Citation** authorized service facilities.

- ❖ After having a disastrous 2007 accumulating a loss of \$38.7 billion and declaring a \$15.5-billion loss in the second-quarter of August 2008, the world's largest auto maker, **General Motors**, is planning to lease or sell its headquarters, the **Renaissance Centre**, in Detroit, in order to increase its cash flow until 2010 by \$15 billion.
- ❖ The **Renaissance Centre** consists of seven interconnected towers, which boast a movie theatre, several restaurants and a hotel. The central tower, called the **Detroit Marriott** at the Renaissance Center is the tallest all-hotel skyscraper in the Western Hemisphere and features the largest rooftop restaurant, **Coach Insignia**.
- ❖ **Cadbury India** has re-launched its **Bournville** brand of fine dark chocolate. Dark chocolate is the fastest growing at 13 per cent in the confectionery category globally.
- ❖ **ICICI Bank** and **Dish TV** have announced the launch of its interactive banking service, **ICICIACTIVE**. Through this initiative, Dish TV users will be able to get information on the various products and services offered by ICICI Bank on their screens.
- ❖ **Tata Steel** has been awarded the **Deming Application Prize** for excellence in **total quality management** for 2008. The company was the first integrated steel company, outside Japan, to be awarded the honour for excellence in TQM.
- ❖ **Reliance Big Entertainment company Jump Games**, the publisher and developer of mobile games, has launched **Manchester United WORD IT!** —a game dedicated to one of the world's favourite football club.
- ❖ The Reserve Bank of India (RBI) has capped fees charged by banks for electronic payment (e-payment) and collection of outstation cheques. RBI has advised banks to make inward electronic transactions — Real-Time Gross Settlement (RTGS), National Electronic Fund Transfer (NEFT) and Electronic Clearing System (ECS) – free of cost.
- ❖ The Reserve Bank of India (RBI) has issued guidelines to enable subscribers of **mobile-banking services** to send and receive up to Rs 5,000 a day through their phones. The guidelines also allow customers to carry out transactions of up to Rs.10,000 on purchases of goods or services through their mobiles.
- ❖ **Premji Invest**, the \$1-billion investment fund floated by billionaire Azim Premji, the chairman of Wipro, has picked up 3 per cent stake in the **National Stock Exchange (NSE)** for \$100 million (Rs 480 crore), valuing the bourse at \$3.3 billion (Rs 15,840 crore). Premji Invest has so far invested in five companies – Cicada Resorts, HealthCare Global, Subhiksha Retail, Carnation and now NSE.
- ❖ **ABN Amro Mutual Fund** has received SEBI approval to change its name to **Fortis Mutual Fund**. ABN AMRO Asset Management (India) would be renamed Fortis Investment Management (India), while ABN AMRO Trustee (India) would be called Fortis Trustee (India).
- ❖ Ahmedabad-based **Knowledge Academy**, a **Lalbhai Group** initiative has launched a learning centre in the city. Knowledge Academy is promoted by **Anagram Capital Limited**, a stock broking and financial services company. The learning centre has been set up to offer vocational courses in the Banking, Financial Services and Insurance (BFSI) sector.
- ❖ Apparel retailer and mall developer **Provogue India** is exploring an entry into the crowded food and grocery retailing sector in the country. The retail stores may come up along with Provogue's discount chain, **Promart**,

which is opening stores across the country. Provogue has already tied up with UK-based **Liberty International** to form a joint venture, **Prozone Liberty**, to set up malls in the country.

- ❖ **Dustin Moskowitz**, the college roommate who helped **Mark Zuckerberg** start **Facebook**, is leaving the fast-growing social networking website to create a new internet technology firm. Moskowitz, who helped Zuckerberg start the social networking service in their **Harvard University dormitory** nearly five years ago, is taking Facebook engineer **Justin Rosenstein** with him on the new business adventure.
- ❖ **Marigold Group** plans to open about 16 outlets across India by 2011, retailing multi-brand concept under **XESS**.
- ❖ '**Dhirubhai sells. Against All Odds**', a book on the life and times of Dhirubhai Ambani by advertising veteran **A G Krishnamurthy**, is trying to ride on the success of '**Dhirubhai Ambani: Dhirubhaism**'—an earlier book on Dhirubhai by the same author. AG Krishnamurthy worked for Reliance as an advertising manager, helping build its textile brand Vimal, before founding the group ad agency Mudra Communications and MICA, a school for advertising.
- ❖ US anti-virus software firm **Symantec** has agreed to buy web security firm **MessageLabs** for \$695 million. Best known for its **Norton** range of PC security software, the move is set to allow Symantec to expand its internet services business.
- ❖ India's **Hero Group** and Germany's **Daimler AG** signed an agreement to set up **Daimler Hero Corporation Ltd**, their **commercial vehicle (CV)** joint venture. The JV will be set up with an initial investment of Rs 4,400 crore in the first five years. The equity structure is 40:60 with Daimler controlling the majority.
- ❖ **Dove**, a product of Unilever, has launched the **Reality Diaries** online. These are the daily video diaries of four girls between ages 15 and 17, and the series provides the latest instalment in the brand's "**Campaign for Real Beauty**", intended to promote healthy self-esteem in girls.
- ❖ Lowe Worldwide has named long-time Lintas India executive **Lynn de Souza** as chairman and CEO of the **Lintas Media Group (LMG)**, effective May 2008.
- ❖ **Worldwide IT services revenue** totalled \$748 billion in 2007, 10.5 percent higher than the \$677 billion reported in 2006, according to research from Gartner Inc. In the same period, the top six Indian IT companies—TCS, Infosys, Wipro, Satyam, HCL and Cognizant—increased their collective market share in the global IT service arena to 2.4 percent from 1.9 percent in the previous fiscal.
- ❖ **Sir Anthony O' Reilly**, Chief Executive of the international media and communications group, Independent News and Media Plc (INM), has been honoured with the Media Person of the Year Award at the 55th **Cannes Lions International Advertising Festival**.
- ❖ **Lafarge**, the world's second biggest cement maker after Holcim, said it has agreed to buy **Larsen & Toubro's (L&T's) ready-mix concrete (RMC) business** for Rs 1,480 crore, thereby becoming the market leader in India with a 25 percent share.
- ❖ **Francis Gurry** is the new head of the **World Intellectual Property Organization (WIPO)**, after he won an election to replace the agency's controversial head, Kamil Idris.

- ❖ Premium Swiss watch brand, **Hublot**, has tied up with **Kingfisher Airlines** to produce limited edition watches of the **Big Bang King**, priced at \$12,000, which will be available exclusively to the first class passengers of Kingfisher Airlines.
- ❖ **Heidelberg Cement** has fully acquired **Indorama Cement**. The German firm has also decided to integrate its Indian businesses by merging Mysore Cement, in which it owns around 54 percent stake, Indorama and its Indian subsidiary Heidelberg Cement India.
- ❖ **PepsiCo** India's snack foods arm Frito-Lay has tied up with the **Indian Medical Association (IMA)** to endorse its products, **Tropicana juice** and **Quaker Oats**. Any changes in the ingredients of both products would make IMA's endorsement turn null. This is the first time that IMA (which represents over 1,75,000 doctors in the country) will endorse a food and beverage product. In the past, IMA has certified Reckitt Benckiser's **Dettol soap**, Procter & Gamble's **Pampers diapers**, and **Eureka Forbes' water purifiers**.
- ❖ The union government has **banned futures trading** in **soybean oil, rubber, chickpeas and potatoes** in a bid to rein in inflation. The Forward Markets Commission has halted trading for at least four months.
- ❖ **HyperCITY Retail**, part of Mumbai-based **K Raheja Corp**, which also owns the **Shoppers Stop** chain of department stores, has called off plans to launch convenience formats, **ExpressCity**, announced last year.
- ❖ The **Economic Times** has joined hands with **Acer** and **Intel** to **institute Smart Workplace Awards** in order to honour organisations utilising technology optimally to ensure growth in employee productivity and has roped in PricewaterhouseCoopers as the knowledge partner for the event.
- ❖ **Khet-Se Agriproduce India**, a 50:50 joint venture between **Tata Chemicals** and **Total Produce, Ireland**, has launched operations in India with its first state-of-the-art procurement and distribution facility for fresh fruits and vegetables at Malerkotla, Punjab.
- ❖ ArcelorMittal CEO **Lakshmi Mittal** became chairman of the steelmaker, after the incumbent and former **chairman of Arcelor**, Joseph Kinsch, stepped down.
- ❖ Textile major **Arvind Mills Ltd** has been renamed **Arvind Ltd** as part of a re-branding exercise and will sport a new logo.
- ❖ **Lee Cooper** has introduced its sub-brand, **Famous Basics** in the value segment (Rs 599- Rs 1,299 price band) in competition against the existing multinational denim brands such as **Signature** from **Levi's** and **Hero** from **Wrangler**.
- ❖ **Movenpick** ice-cream of Switzerland is re-entering the Indian market, which it exited in 2002, through a distribution arrangement with **Rhapsody Foods & Beverages**.
- ❖ **State Bank of India** has signed an agreement with **Insurance Australia Group (IAG)** of Australia to set up a joint venture for **general insurance** business. SBI has a life insurance joint venture with **Cardiff** of France.
- ❖ Media firm **Percept** and **Kishore Biyani's Future Group** have formed a 50:50 joint venture, **Bollywood Retail**, to sell Bollywood merchandise. The JV will source Bollywood IPR and software from Percept's Bollywood Corporation and use retail infrastructure of the Future Group.

- ❖ **Hero Electric** launched its low-speed (max speed 25 km/hr) **battery-run vehicles Maxi and Optima** that do not need registration and are not subjected to road tax (as opposed to high speed vehicles).
- ❖ Public sector **NTPC Ltd** has announced that it would set aside **0.5 percent** of its **net profit** annually for **funding research on clean coal technology** and reducing cost of harnessing solar energy, among other things.
- ❖ **Microsoft Corp** has launched a new online service called **Messenger TV** that will allow users to watch a range of video clips on MSN Video at the same time as a network of friends and chat through Windows Live Messenger.
- ❖ **Yahoo!** has launched a new search innovation, called "**Glue Pages**", which packs visual and textual information onto one page. Glue Pages intends to boost a visitor's search relevancy by integrating information from news websites, photos, videos, blogs, and Web 2.0 pages, in addition to sponsored links.
- ❖ The flagship company of RPG Enterprises, **Ceat Ltd**, has unveiled a **new logo** developed by **Ray and Kesavan**. This is the first time that the logo is being changed since the company's inception in 1958.
- ❖ China unveiled **Commercial Aircraft Corporation of China (CACC)**, a state owned aircraft manufacturer, to challenge Boeing's and Airbus' control of the global market in large airliners. "The Chinese people must use their own two hands and their wisdom to manufacture internationally competitive large aircraft," said Wen Jiabao, China's premier, on the occasion.
- ❖ Government-owned **National Textiles Corporation (NTC)** has merged its nine subsidiaries with a holding company and has begun the process of changing its logo and branding products to compete with its privately-run peers. The company, which has towels and bed sheets in its product range, will also revamp its **Entyce** brand.
- ❖ **Ratan Tata** has been named among the "**73 Biggest Brains in Business**" by US business publication **Conde Nast Portfolio**. Tata features for his 2,500 dollar car, Nano. The list is further classified into five groups: game changers, connectors, tastemakers, rebels and upstarts.
- ❖ US-based **Alcome Perfumes and Cosmetics** has entered the Indian cosmetics and toiletries market and roped in Bollywood actor **Bipasha Basu** as its **brand ambassador**.
- ❖ **Archies Cards** has entered into an exclusive licensing agreement with UK's **Paper Island** to market and distribute its flagship brand **Fizzy Moon** in India.
- ❖ India's **Samtel Display Systems** and **Thales** of France have formed a 74:26 joint venture, Samtel Thales Avionics, to develop, produce, sell and maintain Helmet-Mounted Sight and Display (HMSD) and other **avionic systems** for the domestic market.
- ❖ Tata Tea owned **Mount Everest Mineral Water** relaunched its **Himalayan Natural Mineral Water** brand with new packaging, design, and a new tagline—**Live Natural**.
- ❖ **Hyundai Motor India** has launched a new marketing initiative, titled "**Ghar Ghar Ki Pehchaan**" for tapping the rural market for its popular Santro car. The company has rolled out special schemes for government employees in rural areas and members of gram panchayats on the purchase of Santro.
- ❖ **ONGC** launched **India's first helium extraction plant** in Nagapattinam district in Tamil Nadu. The Department of Science and Technology and the Saha Institute of Nuclear Physics (SINP) that comes under the Department

of Atomic Energy have partnered ONGC in this venture. India currently meets its 180,000 cubic metres of helium requirement mostly through imports. The strategic gas finds applications in space technology, cryogenics, nuclear reactors and medical equipment.

- ❖ **ONGC** has put its **retail outlet plans** (under the brand **OVAL**) on the backburner following the government's decision to compensate only Indian Oil, Hindustan Petroleum and Bharat Petroleum for under recoveries, informed R S Sharma, Chairman and Managing Director.
- ❖ Union Finance Ministry has notified that **service tax** will be applicable on information technology (IT), software services, investment management services under unit linked insurance plan (ULIP), Internet telecommunication services and services provided by stock exchanges, commodity exchanges and clearing houses from May 16.
- ❖ Actor-couple **Ajay Devgan and Kajol**, who hitherto have endorsed Whirlpool refrigerators, will also be **brand ambassadors** of all Whirlpool products.
- ❖ Union Human Resource Development Minister **Arjun Singh** released a collection of articles on his public life titled "**Mohin Kahan Vishram**". The minister created a controversy when he said he had differed with the late Prime Minister Indira Gandhi and her son Sanjay Gandhi on the proclamation of Emergency in 1975.
- ❖ The union government has decided to launch a **National Means-cum-Merit Scholarship** that would be awarded to meritorious students among the weaker sections at the rate of Rs. 6,000 a year for four years beginning with class IX. The objective is to check the drop-out of students among the economically weaker sections at the secondary school level.
- ❖ The latest survey conducted by **Forest Survey of India** shows **forest cover** in the country is around **20.6 percent** of the country's geographical area, showing a decline of 728 sq km over the previous figure.
- ❖ Master Designer **Mario Garcia** has introduced a **new front page design** for the newspaper "**The Hindu**", replete with snapshots and visual briefs that will open a window to the happenings in the region, around the country and in different parts of the world.
- ❖ **M D Mallya** has taken over as chairman and managing director of **Bank of Baroda (BoB)**.
- ❖ Japanese electronics and electrical maker **Toshiba Corporation** has teamed up with the O P Jindal-promoted **JSW Group** to establish a joint venture company in India to manufacture and market **steam turbines and generators** for thermal power plants.
- ❖ Italy's **Ducati Motor Holding** plans to launch its premium motorcycles in India through its exclusive partner **Precision Motor India (PMI)**, a Mumbai-based company. Popular Ducati models include **Hyper Rotard 1100S** (Rs 21 lakh), **Ducati Super bike 1098R** (Rs 48 lakh), **Hypermotard** (Rs 21 lakh), **Sport classic** (Rs 16) and **Multistrada** (Rs 21 lakh).
- ❖ **Chrysler** has launched a "**Let's Refuel America**" campaign, which guarantees a lower-than-market pump price of \$2.99 a gallon when customers buy its **Jeep, Dodge** and **Chrysler** vehicles. A "gas card" linked to customers' charge accounts gives them access to fuel at that price for three years.
- ❖ **Asian Star**, a Mumbai-based diamond trading company and exporter, has launched its first jewellery store **Shagun Jewels** in Hyderabad.

- ❖ **Viacom18**, which is a joint venture between MTV owner, **Viacom**, and Indian media group **TV18**, has introduced new Hindi channel named **Colors** with the tagline “**Jasbaat Ke Rang**”.
- ❖ **Mumbai** is the **world’s seventh largest city** in terms of billionaire population with 20 billionaires, says American business magazine **Forbes**. The Russian capital city **Moscow** has bagged the numero uno position with as many as 74 billionaires followed by New York, London, Istanbul, Hong Kong, Los Angeles, Mumbai, San Francisco, Dallas, and Tokyo in that order. In terms of average wealth of resident billionaires, Mumbai comes on top of all the 10 cities with an average net worth of \$7.6 billion.
- ❖ The **Indian Steel Alliance (ISA)**, the high-profile lobby group for big producers representing around half of India’s steel production, is being **dissolved**, seven years after it was set up to promote steel usage in the country. ISA was increasingly being perceived as a forum for cartelisation.
- ❖ **Covert**, a new fortnightly political magazine priced at Rs 20 per issue, from noted journalist **M J Akbar**, entered the market recently. The veteran journalist had previously launched Sunday (political weekly) and The Telegraph (daily) from the ABP Group, and the Asian Age (now owned by the Deccan Chronicle group).
- ❖ Chairman **Azim Premji** has appointed **Girish Paranjpe**, 49, President, Financial Solutions, Wipro Technologies, and **Suresh Vaswani**, 48, President, Global IT Practices, Wipro Technologies, and President, Wipro Infotech, as **joint CEOs** and Executive Directors of **Wipro**.
- ❖ **Tata Steel** and **ONGC** have decided to voluntarily disclose carbon emissions and report the same annually after they joined the **UN Climate Change Initiative for Business Leaders**. Some 230 companies from around the world have signed up for this “Caring for the Climate” movement since it was launched in 2007.
- ❖ **Reliance Industries**, India’s biggest private sector company, is the **highest profit-earning Indian company** with \$4.8 billion in 2007-08 followed by the country’s largest bank **State Bank of India** at \$2.2 billion. Bharti Airtel (4th), Reliance Communications (5th), TCS (6th) and Infosys (7th) are among the ten Indian companies with over a billion dollar net profit. Anil Agarwal promoted Vedanta Group companies, Sterlite Industries (8th) and Hindustan Zinc (9th), DLF (4th) and ICICI Bank (10th) are other companies in the top ten list.
- ❖ The Union government has granted the coveted “**Navratna**” status to the **PowerGrid Corporation of India Ltd**, and the **Rural Electrification Corp (REC)**. This gives the companies the authority to take independent decisions on investments up to Rs. 1,000 crore.
- ❖ **Adlabs Films** has entered into an agreement for acquiring the controlling interest in Malaysia-based **Lotus Five Star Cinemas** and will be operating a 51-screen cinema chain in Malaysia.
- ❖ American apparel giant **VF Corp** is looking to buy out the 40 percent stake held by **Arvind Mills** in VF-Arvind Brands. This is the Indian joint venture that manufactures popular fashion brands like **Lee, Wrangler, Nautica, Jansport** and **Kipling**.
- ❖ **Bharti Airtel** and **Indian Farmers Fertiliser Cooperative Ltd (IFFCO)** launched their joint venture company, **IFFCO Kisan Sanchar Limited (IKSL)** that will offer free daily voice updates in local languages on mandi prices, farming techniques, weather forecasts and fertiliser availability to the farmers.
- ❖ **Reliance Communication** has targeted the rural segment in a big way with its low-tariff initiative like the low-cost “**Grameen packs**” for rural subscribers.

- ❖ **Apple** has struck a deal with **Warner Brothers**, **20th Century Fox**, **Walt Disney Studios**, **Paramount Pictures**, **Universal Studios**, **Sony Pictures Entertainment** and **Lionsgate** to sell film downloads through iTunes on the same day that titles are released on DVD.
- ❖ John Chambers-led **Cisco Systems** has introduced a new **videoconferencing innovation** called **TelePresence**.
- ❖ **Foreign direct investment (FDI)** inflows during **2007-08** stood at **\$24.57 billion**, up 56.50 percent compared with \$15.7 billion in 2006-07, according to Union Commerce and Industry Ministry.
- ❖ **Ratan Tata**-headed, government-appointed **Investment Commission** has prescribed a rural industrialisation model based on garmenting business. The commission has suggested a 10-year tax holiday and flexible labour law for rural apparel units without restrictions on hiring and retrenchment.
- ❖ **Delta Air Lines** has agreed to buy **Northwest Airlines** in a \$3.63 bn stock deal to create the world's largest airline, which will control about 25 percent of the US air-travel market. The new entity will keep Delta's name.
- ❖ **Reliance Big Entertainment**, the media and entertainment arm of the Anil Dhirubhai Ambani Group (ADAG), rebranded its multiplex business. The **Adlabs** brand name will be phased out and will be replaced by **Big Cinema**.
- ❖ US billionaire investor **George Sores** recently paid \$100m for a 5 percent stake **Reliance Entertainment**.
- ❖ **Wal-Mart** has managed to remain atop the **2008 Fortune 500 list**, edging **Exxon Mobil** for the second straight year in the magazine's annual ranking of the largest publicly-traded companies in the US, based on 2007 revenues. Wal-Mart raked in \$378.8 billion in revenue and had \$12.7 billion in profits. In terms of profits, Exxon Mobil, which had sales of \$372.8 billion, is way ahead of Wal-Mart with a net of \$40.6 billion in 2007.
- ❖ The five-decade old British clothing company **Ben Sherman** has opened discussions with AV Birla-controlled Madura Garments for its India foray. The brand, founded by designer Ben Sherman, has a special **The Beatles Line** named after the members of the famous music band.
- ❖ **Hilton Hotels Corporation** has entered into a franchisee agreement with **Marigold Hospitality** for its business hotel brand **Hampton** in India.
- ❖ Bharti Airtel, Vodafone Essar and Idea Cellular have appointed Stefan Langkamp as the chief executive officer of their joint venture, **Indus Towers**, which is the world's largest telecom tower company.
- ❖ B K Modi-controlled **Spice Mobile** has launched "**People's Phone**", a GSM phone for Rs 800, which is very basic model that doesn't even have a display screen.
- ❖ **Toyota** signalled potential ambitions in aerospace as it committed \$67 million to pick a 10 percent stake in a new development company set up by **Mitsubishi Heavy Industries** to manufacture the first Japanese-made passenger jet.
- ❖ **Target** launched "**GO International**," a series of clothing lines by high-end designers that sell for no more than 90 days.

- ❖ **Hewlett-Packard** has introduced **CloudPrint**, a new service that helps users send documents to printers from their mobile devices.
- ❖ Steelmaker **Esmark** of the US has accepted a buyout offer put forth by **Essar Steel Holdings** that pegs the valuation of the US company at \$1.1 billion (about Rs 4,400 crore).
- ❖ Bisleri chief **Ramesh Chauhan** has demanded Rs 20 crore as compensation from **Coca-Cola India** for allegedly breaching an agreement preventing the latter from registering the **Maaza trademark** in countries other than India.
- ❖ US companies **Accenture** and **IBM** occupy the top two spots in the list of world's largest outsourcing service providers, compiled by the **International Association of Outsourcing Professionals (IAOP)**. Infosys is in the third place while TCS, Wipro, Genpact and Tech Mahindra are the other Indian companies in the top-10 list.
- ❖ **R S Sharma** has taken over as the new **Chairman and Managing Director** of State-owned **NTPC Ltd**, the country's largest power generator.
- ❖ **Michael Boneham** has taken over as **Ford India's** President and Managing Director, succeeding Arvind Mathew, who is going back to Ford Motor Company's headquarters in Dearborn, Michigan.
- ❖ **Coca-Cola** has topped the list of the **top 100 brands** in the world compiled by **Brand Finance**, an independent company focused on the management and valuation of brands, followed by fellow American companies Microsoft, Google, Wal-Mart, IBM and GE while UK's HSBC is placed 7th. Ranked 57th and valued at \$11.4 billion, Tata has become the first Indian brand to find place among top 100 brands.
- ❖ Indian pharmaceutical firm **Strides Arcolab** will acquire a majority stake of 55 percent in **Geneparm Australasia** for about Rs 230.80 crore.
- ❖ The **Board of Governors** of the **International Monetary Fund (IMF)** has decided to shift **voting rights** in the fund's management by 2.7 percent away from advanced economies to developing countries.
- ❖ FMCG firm **Henkel India** has signed up Bollywood actor **Rani Mukherjee** as brand ambassador for its skin care soap **Margo**.
- ❖ **Iran**, the world's fourth-largest oil producer, has shifted its crude trading to the **euro** and the **yen**, instead of the US dollar.
- ❖ **Bobby Khan Holdings** has acquired exclusive licence from **Merlin Entertainment** for opening **Madame Tussauds** museums in India with the first one planned for a Mumbai launch in 2010.
- ❖ Philanthropist **David Rockefeller** donated a record **100 million dollars** to **Harvard University's** undergraduate programme, the largest gift by a Harvard alumnus in the history of the world's richest college. Rockefeller, 92, the last surviving grandchild of billionaire oil tycoon John D Rockefeller, is listed by Forbes as one of the 150 wealthiest Americans, with an estimated fortune of 2.7 billion.
- ❖ **Ozone Ayurvedics** has made a foray into the anti-acne skin care segment with the launch of **Zap n Clear**, a pimple and mark removal ayurvedic cream.

- ❖ **Hemu Ramaiah**, the original promoter of Bangalore based books and gifts retailer **Landmark**, has sold her 24 percent stake in Landmark to the Tata-owned retailer **Trent Ltd** which operates chains under two formats—Westside, the lifestyle and apparel retailer, and Star India Bazar, a grocery retailer.
- ❖ **Chandamama India Ltd**, which became famous for introducing illustrated mythological characters like Vikram-Vetaal, Garuda and many more from Panchatantra and Jataka Tales has entered into an agreement with US/Kuwait-based **Teshkeel Comics** to print and sell a comic book series called "**The 99**". The series is neo-classical, featuring new age super heroes, complex plots and the underlying message of good conquering evil.
- ❖ **Anil Ambani** has announced his group's entry into the **IT sector** with the setting up of **Reliance Technology Services**, a 100 percent subsidiary of Reliance Communication.
- ❖ **Asia Motor Works (AMW)** is launching **trucks equipped** with geographic positioning system (**GPS**).
- ❖ **K Vaman Kamath**, Managing Director and CEO, ICICI Bank, has been elected **CII President** for 2008-09 while Venu Srinivasan, Managing Director, Sundaram-Clayton Ltd, is the Vice-President.
- ❖ The Supreme Court has asked **Tata Teleservices** and **Reliance Communications** to pay up Rs 700 crore to **Bharat Sanchar Nigam Ltd** as **access deficit charges (ADC)** on limited mobile phones. The apex court upheld the order given by the telecom tribunal in 2005 that limited mobile phones were a wireless mobile service and could not be treated as fixed line phones.
- ❖ **LG Electronics**, the second largest handset maker in the country, has introduced a scheme providing **insurance cover against handset theft** that will remain valid for one year from the date of purchase, for GSM handsets.
- ❖ Companies such as LG, Samsung and Nokia introduced tracking software that traces the IMEI number (a number which is unique to every handset). The **tracking software** sends **SMS messages** to a pre-designated number when a new SIM is inserted in a lost or stolen handset.
- ❖ **Berger Paints India** signed an agreement with Advent International, a global private equity group, to acquire 100 percent of **Bolix SA (Bolix)**, a leading provider of external insulation finishing system (EIFS) in Poland, for an estimated Rs 154 crore (\$38.6 million).
- ❖ IT product and services company **3i Infotech** has acquired the US-based **Regulus Group** for \$80 million (about Rs 320 crore).
- ❖ The five-member **Abhijit Sen committee** on **futures trading**, which submitted its report to the union government, said that it was difficult to establish that futures trading of agricultural commodities affected spot prices. Apart from Sen, the committee includes Rajya Sabha member Sharad Joshi, Forward Market Commission member Kewal Ram, IIM Bangalore professor Prakash Apte and IIM Ahmedabad professor Siddharth Sinha.
- ❖ **Reebok** has introduced its "**RBK Fish Fry Collection 2008**", an exclusive lifestyle range designed by Indian designer **Manish Arora**.
- ❖ Dubai-based **Landmark Group** promoter **Mukesh Jagtiani**, who was in news recently for buying a minority stake in UK retailer Debenhams, is expanding his presence in India through his **Lifestyle, Max, Baby Shop** and **Spar Hyper Markets** retail stores.

- ❖ Social networking site **Ibibo**, promoted by **Ashish Kashyap** and backed by Cape Town (South Africa)-headquartered media conglomerate Naspers, was in news recently for its TV commercial series–**Balti Nahi Bolti** (the bucket doesn't speak!).
- ❖ South Korea's corporate world was rocked by the announcement that **Lee Kun-hee** would resign as chairman of Samsung Group after his indictment for tax evasion. Lee, whose father founded Samsung in 1938, has run South Korea's biggest Chaebol since 1987. His is the biggest scalp in a nascent anti-corruption drive, which has frustrated campaigners because so few culprits have resigned.
- ❖ Lighting products and appliances maker **Bajaj Electricals** has entered into a strategic alliance with Italy-based **Nardi Elettrodomestici Spa** to launch **Bajaj Nardi** brand of home appliances in India.
- ❖ **Microsoft** has unveiled **Live Mesh**, a hybrid computing platform that is designed to free a consumer's data from the PC or other device where it resides and place copies of it automatically on any other Internet-connected gadget, or make it available through a web browser.
- ❖ **Force India Formula One** team has announced a partnership with **Vectrix UK Ltd**, the producers of the world's first high-performance, zero emission, **electric motorcycle** under the brand **Vectrix**.
- ❖ Auto major **Mahindra & Mahindra Ltd** is planning to launch about 700 multi-brand service outlets under the brand name **Mahindra First Choice Services Ltd** across the country in 10 years.
- ❖ **Karnataka Soaps and Detergents Ltd**, makers of **Mysore Sandal Soap**, launched a new brand called **Wave**, including soap bars, liquid hand wash, shower gels and talcum powder.
- ❖ **Ramalinga Ramaseshan** has taken over as CEO and Managing Director of National Commodity & Derivatives Exchange Limited (**NCDEX**).
- ❖ **Advanced Micro Devices Inc** has unveiled its first computer brand, **AMD Business Class**, aimed at small and medium-sized businesses, with design and sales help from its major chip customers such as Dell Inc.
- ❖ **Dabur** exited the pharmaceutical business recently after the **Burman family**, promoters of FMCG major, sold the **oncology drug** manufacturing company, **Dabur Pharma**, to European healthcare major, **Fresenius SE**, for about Rs 880 crore.
- ❖ The **Tata Group** is setting up the **Indian Institute of Ayurveda Integrated Medicine (IIAIM)** that will act as India's premier finishing school for qualified ayurvedic doctors, post-graduates, physiotherapists and yoga experts, in Bangalore in association with the Department of Science and Technology (DST), and the Foundation for Revitalisation of Local Health Traditions (FRLHT).
- ❖ The Rs 7,500-crore **Godrej Group's** Godrej master **logo** has been changed from bright red into three colours — green, blue and ruby.
- ❖ The Ratan Tata-led Tata Group (ranked 6th) and Mukesh Ambani-led Reliance Group (ranked 19th) have for the first time, made it to **BusinessWeek's** list of the **world's 25 most innovative companies**. **Apple Computer** has topped the list followed by Internet search giant **Google**, Japanese auto major **Toyota**, industrial conglomerate **General Electric (GE)** and software behemoth **Microsoft** in the top five.

- ❖ Internet majors **Google** and **Yahoo**, joined by one of the giants in social networking, MySpace, have created a new non-profit organisation called **OpenSocial Foundation**, which will release a single, open standard for such people-centred sites such as Engage.com, LinkedIn, Plaxo, and Orkut (by virtue of its Google ownership).
- ❖ Shipping and Surface Transport Minister **T R Baalu**, who is facing opposition demands for resignation for misuse of public office, has admitted that he had talked to the Petroleum Minister for allocation of gas from public sector **Gas Authority of India Ltd. (GAIL)** for the company owned by his sons.
- ❖ The union agriculture ministry has estimated the country's total **food grains production** in the **2007-08** at **227.32 million tonnes**, about 10 million tonnes more than what was achieved the previous year.
- ❖ **Amway India**, the wholly-owned subsidiary of the US-based direct seller Amway Corporation, has decided to launch "**Great Value Products**", a range of low-priced fast moving consumer goods (FMCG) products priced 20 to 30 percent lower than Amway's existing range, aimed at Tier II and III cities.
- ❖ Textile firm **Bombay Rayon Fashions** has, through its subsidiary BRFL Europe BV Netherlands, decided to acquire the brand **Guru** and other related retail business from Italian firm Jam Session Holdings for € 33 million (Rs 210 crore).
- ❖ **Tata Teleservices**, which operates its telecom services under the **Tata Indicom** brand, has decided to restructure its retail operations. The company, which operates two store formats, **True Value Hub** and **True Value Shoppee**, has decided to consolidate its retail operations under a single brand, "**Tata Indicom Exclusive Store**".
- ❖ **Philips** has launched **Ambilight TVs**, which emit ambient light around the screen to match what the viewer is watching.
- ❖ **Spencer's Retail Ltd**, part of the \$3.2-billion RPG group, is planning to launch its own range of conventional CRT (cathode ray tube) **colour TVs** under the brand name **Yashika**. The retail chain recently launched its own range of consumer electronics and kitchen appliances under the brand **Gerat**.
- ❖ The Anil Ambani promoted Reliance Communications has acquired 90 percent stake in a UK-based WiMax operator, "**eWave World**" for \$110 million.
- ❖ Wall Street investment bank **Goldman Sachs** has picked up an 8.16 percent stake in **Prannoy Roy** promoted New Delhi Television Ltd (**NDTV**).
- ❖ **E.I.D. Parry**, a **Murugappa Group Company**, has decided to sell 47 percent of the 50 percent stake it holds in **Parryware Roca** to its joint venture partner **Roca** of Spain.
- ❖ **Bharti Airtel** has introduced a new plan called **Daily Rental** for its prepaid customers in Kerala. The offer entails a rental of Re 1 per day.
- ❖ A **new airport** can be set up within **150 km radius** of an existing airport under a new policy cleared by the Union Cabinet recently.
- ❖ Chennai-based **Shriram Group**, which has a life insurance joint venture with South Africa's **Sanlam**, has decided to float its general insurance company in partnership with the African company.

- ❖ **State Bank of India (SBI)** and Australia-based **Macquarie Capital Group**, a global leader in the infrastructure finance sector have announced a new \$2 billion fund that would invest in direct infrastructure investment opportunities in India. The **International Finance Corporation (IFC)** will also have a stake in the fund management company
- ❖ **A M Naik**, chairman and managing director, **Larsen & Toubro (L&T)**, was appointed–**Knight of the Order of the Dannebrog** by Her Majesty Queen Margarethe of Denmark.
- ❖ **Hanesbrands Inc.**, which started as **Shamrock Mills** and owns a portfolio of leading apparel essentials brands including Hanes, Champion, Playtex, Bali, L’eggs, **Just My Size**, **Barely There** and **Wonderbra**, has started retailing its products in India.
- ❖ **Horlicks** has a new brand ambassador in child actor **Darsheel Safary** of “**Taare Zameen Par**” fame.
- ❖ **Safari Industries** has entered into a tie-up with UK-based luggage maker **Antler** to market the latter’s products in India.
- ❖ Biotechnology firm **Avesthagen’s** Founder-CMD, **Dr Villoo Morawala-Patell**, has been conferred France’s national award, **Officer of the National Order of Merit**.
- ❖ The **Century Plyboards (India) Ltd** of Kolkata has taken over the ownership of Chennai-based **Sharon** brand, Sharon Veneers Pvt Ltd and Sharon Wood Industries Pvt Ltd after their recent merger.
- ❖ **Videocon Industries** is floating a separate subsidiary company for its cash and carry retailing business–“**Bold Cash & Carry**” and has plans to set up 60 outlets targeting a turnover of Rs 11,000 crore in the next five years.
- ❖ Swiss-headquartered **Triumph International** has forayed into India with its **Sloggi** and **HOM**–both men’s inner wear brands and female premium lingerie brand **Valisere**.
- ❖ Italian company **Indesit** has introduced its **Vestar** brand of LCD televisions in the Indian market.
- ❖ **Deena Mehta**, Managing Director of **Asit C. Mehta Investment Intermediary Ltd**, and **Dr Marcella D’Souza**, Executive Director of **Watershed Organisation Trust**, were honoured with the “**Women of the Year Award 2007**” by the Indian Merchants Chamber (IMC).
- ❖ **Hero Honda Motors Ltd** and **Daimler Truck Division** signed an agreement to set up a joint venture, **Daimler-Hero Motor Corporation Ltd**, for the manufacture of commercial vehicles recently. Hero Group’s **Sunil Kant Munjal** will be the Chairman of the new company in which the German company will hold the majority 60 percent stake.
- ❖ Bangalore-based **US Pizza** was in the news for launching its **ToastyZ** outlets recently. The US Pizza brand was founded by a food technologist **Vahid Berenjian** in Sweden in 1988, but was built up only in India, which it entered in 1995.
- ❖ Global real estate services provider **Jones Lang LaSalle** and Australia-based **Colonial First State Property Management** have formed a 50:50 joint venture company called **Sandalwood** to offer integrated development and management services to developers and retailers in India.

- ❖ **Reliance Retail Ltd (RRL)** and **Office Depot**, a global provider of office products and services, have entered into a joint venture to provide office products and services to business customers in India. They have also announced the acquisition of **eOfficePlanet**, one of the largest dealers of office products and services to corporate customers in India.
- ❖ Packaging company **Essel Propack** has introduced the first recycled and recyclable plastic packaging tube **Etain**, which is made of 60 percent virgin plastic in its inner layer and 40 percent recycled plastic in the outer layer.
- ❖ **Shoppers' Stop** has adopted a new logo and punch line, "**Start something new**".
- ❖ **ACK Media**, the company that owns the **Amar Chitra Katha** series and Tinkle magazines, has acquired a controlling stake in **Karadi Tales**, a Chennai-based children's audio-video content creator founded by C P Viswanath, Shobha Viswanath and Narayan Parshuram.
- ❖ **Tellme**, a Microsoft subsidiary, has launched a **voice search application** for **Blackberry** phones that allows users to orally request for information ranging from movie timings to stock prices after pressing a green talk button on the phone.
- ❖ **IDBI Fortis Life Insurance**, a joint venture between **IDBI Bank**, **Federal Bank** and **Fortis**, the Dutch-Belgian financial services group, has begun operations in India.
- ❖ The **National Council for Applied Economic Research (NCAER)**, the country's premier economic research institution, has elected as **chairman**, **Nandan M Nilekani**, chairman of Infosys Technologies Ltd. Nilekani takes over from former RBI governor Bimal Jalan, who held this position from 1998 when he succeeded Ratan Tata.
- ❖ The **union government** has formed a **joint venture company** with Federation of Indian Chamber of Commerce and Industry (**FICCI**) for the promotion of investments in the country. The **Invest India Company**, a JV between the Department of Industrial Policy and Promotion and FICCI, would be funded by the government and managed by the chamber.
- ❖ **Anand Mahindra**, Vice Chairman and Managing Director, Mahindra & Mahindra has been appointed **Chairman** of the **National Safety Council (NSC)** by the government of India.
- ❖ Bangalore-based **Gokak Textiles Ltd (GTL)** has emerged as one of the largest suppliers of infrared camouflage cotton cloth to the **US army**. Made out of carbon fibre and cotton, infrared camouflage is widely used for making uniforms of soldiers and covering for aircraft. It helps to escape detection by enemy radar.
- ❖ Business daily Financial Times publisher **Pearson group** is looking to launch a new business paper in India through a joint venture with media house, Network 18. Pearson recently sold off its 13.85 percent stake in the Indian business newspaper, **Business Standard**, to the banking conglomerate, **Kotak Mahindra Group**.
- ❖ **South Eastern Coalfields Limited (SECL)** received the **Greentech Safety Silver Award 2008** instituted by Greentech Foundation, an institution having 140 member countries, for following best practices in the field of safety and infrastructure.
- ❖ Kingfisher Airlines promoter Vijay Mallya and Jet Airways promoter Naresh Goyal have made to the **Forbes magazine's "battling billionaires list"** for their fight to lord over Indian skies. The list also includes Russia's Vladimir Potanin and Mikhail Prokhorov; media moguls Mark Cuban and Donald Trump; business software giant

Oracle's Lawrence Ellison and Swiss billionaire Ernesto Bertarelli; Irish billionaires Denis O'Brien, a cell phone magnate, and Anthony O'Reilly, CEO of Independent News & Media; and, France's richest men Bernard Arnault and Francois Pinault, who have been listed for their fight to control luxury goods maker Gucci.

- ❖ **Deccan Aviation Pvt Ltd** has declassified its founder **G R Gopinath** from the promoter category of the company.
- ❖ Mirc Electronics Chairman **Gulu Mirchandani** is buying out the 33.3 percent stake held by his dissenting brother **Sonu Mirchandani** from **Guvisco**, the holding firm. Guvisco owns a 52.74 percent stake in Mirc, which manufactures the **Onida** brand of consumer goods. The Mirchandanis' brother-in-law, **Vijay Mansukhani**, who is the managing director of the company, will retain his 33 percent stake in Guvisco.
- ❖ The Rs 1,600 crore **Mirc Electronics** has entered into a strategic partnership with the US-based communications and consumer silicon solutions provider, **Marvell**, to introduce the **Qdeo** video processing technology enabled LCDs in India.
- ❖ **Asia Pacific Breweries** has unveiled its flagship brand **Tiger beer** in India. APB is a joint venture between Dutch beer major **Heineken** and a Singapore-based business group **Fraser & Neave**.
- ❖ **Universal Electronics Inc (UEI)**, Netherlands-based universal wireless control products and audio-video accessories manufacturer for home entertainment systems, has launched in India its universal remote control brand "**One For All**", which offers consumers a range of universal remote controls that can operate seamlessly entire range of digital equipment like TV, DVD, VCR etc.
- ❖ **Thomson Corp** announced the completion of \$17.2 billion deal to acquire **Reuters Group Plc**, creating one of the world's largest news and data services company.
- ❖ The union government's **indirect tax collections** (revenues from **customs, excise and service tax**) for **2007-08** stood at Rs 2,79,000 crore. Customs had a share of Rs 1,04,000 crore while excise and service tax collections stood at Rs 1,25,000 crore and Rs 50,000 crore respectively. Union government's direct tax (revenues from income tax and corporate tax) collection for 2007-08 stood at Rs 3,12,000 crore.
- ❖ Motorola has launched **MOTOROKR U9** in India that was unveiled by Motorola brand ambassador and international rocker and musician **Wyclef Jean**, who presented the first ROKR U9 to Miss India World 2008 **Parvathy Omanakuttan**.
- ❖ The Union Government's **Labour Ministry** has launched the **Skill Development Initiative Scheme (SDI)** to provide vocational training to school leavers, existing workers, ITI graduates etc to improve their employability by utilising the infrastructure available in Government, private institutions and the industry.
- ❖ **Trigger Apparels**, part of **KG Denims**, plans to open 100 retail showrooms nationwide by March 2009.
- ❖ **Compass Group**, the world's largest food service company, has parted ways with **Radhakrishna Hospitality (RKHS)** in the 50:50 JV in India, owing to differences in ownership and management control. Key international competitors in the business include Aramark Corporation, Fine Host, Granada Group, Sodexo Alliance and HDS Services.

- ❖ **Business Park Town Planners (BPTP)**, one of the fast emerging real estate groups, recently bought a prime commercial land in **Noida** for nearly Rs 4,958 cr, which is considered one of **Asia's largest land deals** in recent times.
- ❖ **Bharti Group's retail** stores sport **Easy Day** brand name and sell food and grocery in neighbourhood store format. It has also introduced a private label '**Great Value**' for its grocery items.
- ❖ ADAG group company **Reliance Big Entertainment** has acquired a majority stake in the US-based cricket web-casting portal, **Willow TV**, a paid site with a subscriber base of over a million registered users, primarily in North America, Australia and Europe. Willow TV is promoted by **Vijay Srinivasan** and **Sameer Mehta**.
- ❖ **Binani Cement Ltd (BCL)**, the flagship company of the Rs 1,700-crore Binani Group, is considering pulling out advertisements featuring **Amitabh Bachchan** as **brand ambassador**. The image of the cement brand took a beating in the last few months due to the tussle between Maharashtra Navnirman Sena (MNS) and the Bachchan family on the Marathi-North Indian issue. MNS supporters went on a rampage in Mumbai, tearing off advertisements featuring Bachchan.
- ❖ French cement giant **Lafarge** has signed cricketer **Mahendra Singh Dhoni** while **JK Lakshmi Cement** got **Om Puri** as their brand ambassadors.
- ❖ Coca Cola has entered into a multimillion-pound deal with upcoming James Bond film Quantum of Solace. The tie-up involves rebranding of **Coca-Cola Zero** as **Zero Zero 7**. The **Halle Berry** bikini seen in '**Die Another Day**' was replicated by **Marks & Spencer**. The latest Bon movie that premiered in October 2008 featured a **Ford Ka**. Previously, **BMW** used **Tomorrow Never Dies** as the platform to launch the **Z3 Roadster**.
- ❖ **Whirlpool** has launched the **Genius** brand of refrigerators to take on the competition from LG & Samsung. Its single-door '**Fusion**' series has a smaller freezer space, and offers the dual function of a direct cool and a frost-free refrigerator.
- ❖ Whirlpool's **Mastermind** series of refrigerators is studded with **Swarovski crystals**. The company is also into the water purifying business with its **Purafresh** range based on reverse osmosis.
- ❖ **Financial Inclusion Corporation of India (FICI)**, a non-banking finance company (NBFC), will be set up jointly by Life Insurance Corporation of India, National Housing Bank, Standard Chartered Bank, IFC (a part of World Bank Group) and Union Bank of India.
- ❖ **Salovey & Meyer** coined the term '**emotional intelligence**' in 1990 while **Goleman** in 1998, popularized emotional intelligence in the business realm by describing its importance as an ingredient for successful business careers and as a crucial component for effective group performance.
- ❖ **Intercontinental Hotel Group (IHG)** and **Lalit Suri's Grand Group (Bharat Hotels)** have called off the decade-old franchisee agreement. Under the present franchisee contract, the Grand Group paid IHG a fee for using the 'Intercontinental' brand.
- ❖ The **Intercontinental Hotel Group** plans to now focus on growing through management control of hotels in India under its three brands—**Intercontinental**, **Crowne Plaza** and **Holiday Inn**.
- ❖ India's **Pyramid Saimira Theatre** along with **Longzhe Culture and Theatre**, has launched its first cineplex in China. The joint venture called **Pyramid and Longzhe Culture and Theatre** is supported by the China Society

of Music Research Board. It has launched a theatre with the name—**Huainan Pyramid Longzhe Entertainment Tower**.

- ❖ **Duncans Tea** has launched its economy segment tea, **AAAG**. The brand is also increasing its base in the premium and super-premium portfolio.
- ❖ **ABN RBS bank**, formerly known as ABN AMRO, has roped in **Sachin Tendulkar** as its **global brand ambassador**.
- ❖ **Hindustan Unilever** is launching a new range of **Sunsilk** products to be retailed only through beauty salons. Codenamed **Project Geometry**, the **Sunsilk Styling Range** will be distributed only through hair stylist **Jawed Habib's** (a brand ambassador for **Sunsilk** products) chain of salons.
- ❖ **Gap Inc.'s** apparel brand **Old Navy** is named after a bar in Paris.
- ❖ The **Children's Investment Fund (TCI)**, an activist hedge fund, threatened legal action against **Anil Agarwal** owned **Vedanta Resources** for its recent restructuring proposal, on the ground that it is skewed against minority shareholders.
- ❖ **L'Oreal's Professional products division** has introduced its three brands—**L'Oreal Professionnel**, **Matrix** and **Kerastase** in India. While **Kerastase** is a premium professional luxury hair care brand available in only top-of-the line salons, **Professionnel** and **Matrix** are the mass market ones.
- ❖ **Wella**, founded in 1880 by **Franz Stroher** in Germany, is now owned by **Procter & Gamble**. **Wella** is one of the world's leading hair care companies.
- ❖ **Google** and **T-Mobile** have unveiled the first mobile device powered by the internet search giant's **Android** software. The **T-Mobile G1**, informally known as the '**Google phone**', will be built by Taiwanese firm **HTC**.
- ❖ **Hero Honda's** new, three-minute music video-cum-ad '**Dhak Dhak Go**' features **Hrithik Roshan**, **Priyanka Chopra**, **Virender Sehwag**, **Rajyavardhan Singh Rathore** and half the Indian cricket team. The track for the video features the voices of **Shankar Mahadevan**, **Sukhwinder Singh** and **Shreya Ghoshal**.
- ❖ **Think Pond's White Beauty** is a recent six-part episodic campaign starring **Saif Ali Khan**, **Priyanka Chopra** and **Neha Dhupia** for the promotion of **Pond's**.
- ❖ **Abu Dhabi United Group for Development and Investment** has bought **Manchester City** football club for more than **£200m**.
- ❖ **Gulf Air** has become shirt sponsor of **L N Mittal** owned **Queens Park Rangers**. **Etihad** sponsors **Chelsea FC** while **Emirates** is the global sponsor of the **FIFA World Cup** and **Arsenal's** shirt and stadium.
- ❖ Cement manufacturer **Lafarge India** has roped in cricketer **Mahendra Singh Dhoni** as its brand ambassador and would bring out a TV commercial featuring him. **Lafarge** was created in France in 1833. Its **first major international contract** was the delivery of 110,000 tons of **lime** for the construction of the **Suez Canal** in 1864. **Crescendo** is a magazine published by cement multinational **Lafarge**.
- ❖ **Electricite de France (EDF)**, the world's biggest **nuclear utility**, has agreed to buy **British Energy Group Plc** for a \$23 billion as the UK turns back to atomic power after decades of neglect.

- ❖ **HDFC Bank** is the only Indian bank featuring in the prestigious **Forbes Asia's 'fabulous 50 list' of companies in Asia Pacific**. Nine other Indian companies — Infosys Technologies, Wipro, Reliance Industries, Bharat Heavy Electricals, Larsen & Toubro, Tata Steel, Bharti Airtel, Mahindra & Mahindra and ITC made it to the list, unveiled recently.
- ❖ The **Laser Science and Technology Centre (LASTEC)**, a DRDO laboratory, has developed '**Laser Dazzler**'—a non-lethal gun—for the **armed forces** to be used during counter-insurgency and anti-terrorist operations. The gun would flash a laser beam, which could virtually 'blind' the terrorist or anti-social element for around 40 seconds—time good enough for the troops to nab the culprit.
- ❖ Pharma major **Dr Reddy's Laboratories** has announced its foray into inhaler segment with the launch of **Combihale** used in the treatment of **asthma**.
- ❖ **Shyam Telelink**, a subsidiary of Russian telecom giant **Sistema**, will be the first among the new operators to get the a pan-India licence to roll out telecom services in both **GSM** as well as **CDMA segments** from September 30 in Rajasthan.
- ❖ Seattle based **Washington Mutual** was closed by the US government in by far the largest failure of a US bank, and its banking assets were sold to **JPMorgan Chase** for \$1.9 billion.
- ❖ Seattle based **Washington Mutual** (commonly known as **WaMu**) was established in **1889** after the **Great Seattle Fire** destroyed the city's downtown district and its economy. The company made its **first home mortgage loan** on the **West Coast** in **1890**. The bank made a name for itself with customer-friendly innovations such as a **cash machine network** in the **1970s**.
- ❖ **Washington Mutual** has about \$307 billion of assets and \$188 billion of deposits. The largest previous US banking failure was **Continental Illinois National Bank & Trust**, which had \$40 billion of assets when it collapsed in 1984.
- ❖ For **JPMorgan**, the transaction means it will now have 5,410 branches in 23 US states from coast to coast, as well as the **largest US credit card business**. The deal comes four months after JPMorgan acquired the failing investment bank **Bear Stearns** at a fire-sale price through a government-financed transaction.
- ❖ The government is considering according **miniratna status** to **ONGC Videsh Ltd (OVL)** which would allow it to make **overseas equity investments up to Rs 500 crore** without any formal approval of empowered committee of secretaries (ECS) and the Cabinet committee on economic affairs (CCEA).
- ❖ SEBI has rejected industrialist **Bhupendra Kumar Modi's** plan to list his company **Cellebrum Technologies**, a value-added services provider, on the ground that the bankrupt firm **Lehman Brothers** cannot offload its stake in the company as well as be the lead manager to the initial public offer.
- ❖ **Titan Industries** has severed ties with actress **Rani Mukerji**, who was the brand ambassador of the **Titan Raga** brand for two years.
- ❖ **National Textile Corporation (NTC)** has put plans to sell 17 sick textile mills in Mumbai, which it had sold to real estate developers for Rs 2,021 crore, on hold following a decision by the state government to this effect.

- ❖ These mills were sold to **DLF**, **Lodha group**, Shiv Sena leader Manohar Joshi's **Kohinoor Group**, **Raj Thackeray's Matoshree Realtors** and **Indiabulls**. NTC has also given a mill each to Brihanmumbai Municipal Corporation and Maharashtra Housing and Area Development Authority (MHADA) as part of its social commitment.
- ❖ The **Pen tehsil** of **Raigad district** in Maharashtra held India's **first-ever 'referendum'** on whether villagers wanted to give up their land for Reliance Group's Mumbai Special Economic Zone (MSEZ).
- ❖ Gulf based **Tony Jashanmal** Group has struck a franchisee agreement with Kuwait-based conglomerate **Alghanim** to launch electronics retail chain branded **Xcite** in India. The retail venture will also launch the Alghanim owned private label brand **Wansa**. Xcite joins the list of new breed of specialised electronics retail chains Croma, Ezone, Reliance Digital, among others.
- ❖ Reliance ADAG's **Big Music** has signed an exclusive home-video licensing agreement with **Paramount** for exclusive home-video distribution rights for Paramount, DreamWorks Animation SKG and Dream-Works Pictures in India and Sri Lanka. Big Music had previously forged similar alliances with **Universal** and **Warner**.
- ❖ **Tina Ambani**, founder of the **Harmony Art Foundation** and wife of industrialist Anil Ambani, has been elected to the Board of Trustees of the prestigious **Peabody Essex Museum** that houses rare Indian art treasures from the 1600s.
- ❖ **Tina Ambani** is also the chairperson of the **Harmony for Silvers Foundation**, a Mumbai-based non-governmental organisation advocating the quality of life of the elderly through various initiatives.
- ❖ The Union government plans to set up Rs 10 crore fund at the NID (National Institute of Design) **National Design Business Incubator** (NDBI) to help young designers become entrepreneurs in their field.
- ❖ The legal tussle between **Parle Agro**, makers of Frooti and Appy brand of beverages, and **Cadbury India**, makers of the Dairy Milk brand of chocolates, has aggravated with Parle Agro rejecting a peace offer made by Cadbury India over the latter's alleged trademark violation.
- ❖ **Prakash Chauhan** owned Parle Agro had sued **Cadbury India** in 2006 after the latter planned to launch fruit-flavoured "**Fruity Gems**" brand of gems in India. **Parle Agro** alleged that as **Frooti** is the flagship brand of the company and has a sizeable goodwill in the country, Cadbury is infringing on its trademark.
- ❖ **Parle Agro** has recently forayed into the candy business by launching two candy brands, **Mintrox** and **ButterCup**. The company has recently taken steps to settle a brand war with **Parle Products** by not using the "**Parle**" brands in its candies.
- ❖ **Shri Lakshmi Cotsyn**, the Rs 1,000-crore diversified textile company, has forayed into **organic textile products** with the launch of **Weaves**— a brand of home furnishing products.
- ❖ European brewery major **Carlsberg** has started the marketing of its strong beer '**Okocim Palone**' across India.
- ❖ **Havana Club**, the celebrated Cuban rum, is being launched in India by **Havana Club International**, a (50:50) joint venture between the **Pernod Ricard** and the **Cuban government**.
- ❖ The main rival for Havana Club in India will be **Bacardi**, which **owns the trademark** for **Havana Club** in the **US**, after a 2006 ruling in its favour by the country's Patent and Trademark Office (PTO).

- ❖ The **Havana Club** brand was established by the **Arechabala** family in 1878 but nationalised after the **Cuban revolution** in 1959. Since 1993, the government-backed Havana Club International is producing it.
- ❖ In India, **Pernod Ricard** has a presence through **Seagrams, Chivas Regal, 100 Pipers, Something Special** and **Blenders Pride**.
- ❖ Dutch company **Detroit Electric** is in negotiations with Malaysia's national auto maker, **Proton**, to produce affordable electric cars by the end of 2009. The Detroit Electric brand is named after a now-defunct U.S. company that produced electric cars in 1907. Lam bought the rights to the name to restore its historical legacy
- ❖ **Lakshmi Mittal** has been conferred the third **Forbes Lifetime Achievement Award**, which honours heroes of entrepreneurial capitalism and free enterprise.
- ❖ **Virgin Mobile** has made **all its services** including handsets, plans and recharge coupons **available online** so that customers need not visit the company's sales stores.
- ❖ A significant milestone in commencing work on the Rs. 12,132-crore **Hyderabad Metro Rail Project** was reached when the Andhra Pradesh government and **Maytas Metro Limited** (MML) signed the agreement recently. MML is a consortium comprising **Maytas Infra Ltd, Navabharat Ventures Ltd, Ital Thai Development Public Company** and **Infrastructure Leasing and Financial Services Ltd**. MML will build the metro system spanning a length of 71 km.
- ❖ Engineers at the Bangalore development centre of chipmaker **Intel** have crafted the latest **Xeon processor**, used to fuel high-end, server-type computers. Code-named '**Dunnington**', the processor was developed by a team led by Intel India president **Praveen Vishakantaiah**.
- ❖ **Reliance Industries Limited** (RIL) began production of crude oil at **KG-D6 block** of the **Krishna Godavari basin** located in the **Bay of Bengal** 50 km off the **Kakinada coast**, at a depth of 8000 ft. The KG-D6 block is jointly owned by RIL (90%) and **Niko Resources Ltd** (10%).
- ❖ The **Chennai Corporation** celebrated its **320th anniversary**. The Corporation was inaugurated on September 29, 1688, under a **Royal Charter** issued by **King James II** and is the oldest in India.
- ❖ A new Japanese mobile phone will automatically unlock the doors of its owners' cars and let drivers start their engines without using an ignition key. The phone, built by **Sharp**, uses a technology developed by **Nissan Motor** called '**Intelligent Key**' that allows drivers enter and start their cars without removing their keys from their pockets or bags. The new twist on this technology is that it is loaded in a phone. The service will work on the mobile network operated by **NTT DoCoMo**, Japan's largest mobile operator.
- ❖ The nuclear capable, long-range (3,500 km) missile, **Agni-III**, has been cleared for induction into the Army. **Advanced Systems Laboratory** (ASL) designs and develops the Agni series. '**Nirbhay**' is the 1,000 km plus subsonic cruise missile being developed by ASL.
- ❖ World's **first commercial-scale wave power station** was inaugurated in the northern Portuguese town of **Agucadoura**. The project involves the energy firms **Enersis** and **Energias de Portugal**.
- ❖ The **Tamagotchi**, a **handheld digital pet** created in 1996 by **Aki Maita** and sold by **Bandai** was introduced in the Indian market recently.

- ❖ The Union government extended the **ban on futures trading** in four commodities—soya oil, potato, rubber and chana.
- ❖ **Centre for Development of Advanced Computing (CDAC)**, Kolkata is introducing an **electronic nose and vision (ENV) system** that is capable of measuring the aroma, colour, appearance and other quality parameters of tea.
- ❖ **Pizza Hut** will change its name to **Pasta Hut** in 30 select outlets in the **UK** as part of a £100-million revamp after rebranding itself in Canada earlier this year, in an attempt to attract new customers and to move more upmarket.
- ❖ Real estate firm **Tata Housing Development Company** signed **Kapil Dev** as its brand ambassador for endorsing its housing project in **Haryana** which is incidentally his homeland.
- ❖ Bharti Enterprises flagship **Bharti Airtel Limited** launched its direct to home (DTH) satellite TV service **Airtel digital TV** through retail points nationwide including Airtel Relationship Centres.
- ❖ **Shah Rukh Khan's Red Chillies Entertainment** has decided to make a major foray into **television show productions** through a separate entity called '**Idiot Box**'.
- ❖ Formula One team Force India's owner **Vijay Mallya** is inking a shirt sponsorship deal with English Championship club **Queens Park Rangers**. Mallya, who sponsors Kolkata clubs **Mohun Bagan** and **East Bengal**, is close to agreeing a five-year \$35-million deal to advertise his Kingfisher beer on the players' shirts and a naming rights deal for the **Loftus Road stadium** to be named after Kingfisher brand.
- ❖ **Nokia** has decided to launch its **first touchscreen phone** in India. The Finnish handset major will position the phone—**Nokia 5800**—under its music platform **XpressMusic** series. Nokia is also planning to bundle exclusive content featuring its brand ambassador **Shah Rukh Khan** for handsets sold in India. It has recently bundled the full length '**Om Shanti Om**' movie in **Nokia N96**.
- ❖ **Porsche** sold 101 vehicles in India in 2007 including **Cayman SUV, Boxster and Carrera 911**.
- ❖ **Mudra Group** has launched a new event solutions unit, **Celsius**, which will focus on providing brand-related event management services.
- ❖ The Australian unit of **HJ Heinz Co** will buy food producer **Golden Circle** in a deal valuing the canned fruit and juice producer at \$220 million.
- ❖ The promoters behind **DreamWorks SKG** and **Viacom Inc.** owned **Paramount Pictures** sealed their parting of ways in a move that allows the Dream-Works studio co-founded by director Steven Spielberg to tie up with Reliance ADA Group of India to start a new film company.
- ❖ DreamWorks co-founder **David Geffen** will not join the new company. Paramount will permit the Reliance-backed venture to co-finance several projects to which Spielberg is attached.
- ❖ Spielberg will continue to produce the **Transformers** franchise for **Paramount** and will also collaborate on three other Paramount films including, "**When Worlds Collide**."

- ❖ Essar obtained the naming rights for **Sault Ste. Marie's ice-hockey sports stadium** in Canada that was renamed **Essar centre**. The stadium is home to the ice-hockey team **Soo Greyhounds**.
- ❖ **Abuljadayel Beverages Inc**, a Jeddah-based beverages manufacturer, announced the launch of its energy drink – **Bison** – in the Indian market, priced at Rs 75 for a 250 ml can.
- ❖ **ACC Ltd** has embarked on a **Project Orchid** to convert its Mumbai headquarters '**Cement House**', built in 1939 based on a design by Ballardie Thompson and Mathews, into a green building.
- ❖ Luxury retail chain **Good Earth** from the \$600-million **Eicher Group** will launch its flagship store in Singapore in November.
- ❖ Tiruchirapalli Regional Engineering College Science and Technology Entrepreneurs Park (Trec-Step) has won the World Bank's **Development Marketplace Award 2008** for its project on mini cold storage ventures.
- ❖ **Kiah**, the diamond retail arm of Rs 1,300 crore Mumbai-based **Sheetal group**, is planning to open 30 retail stores of '**Kiah Diamond Jewellery**' by the end of 2009.
- ❖ **Apollo Health and Lifestyle Ltd (AHLL)** is developing a state-of-the-art **birthing centre**, christened '**The Cradle**'.
- ❖ The IT department of the **Orissa government** has teamed up with software major Tata Consultancy Services (TCS) for an e-governance project termed Orissa Secretariat Workflow Automation System (**OSWAS**).
- ❖ The Reserve Bank of India (RBI) announced a 50-basis-point **reduction** in the **cash reserve ratio (CRR)**, or the proportion of deposits banks must keep with the central bank, from 9 per cent to 8.5 per cent. The cut, the first such step by RBI Governor **D Subbarao**, will release around Rs 20,000 crore into the system. This is the first CRR reduction since June 14, 2003, when it was lowered by 25 basis points to 2.50 per cent.
- ❖ Australian importers have begun withdrawing Kirin Milk Tea made in China after Australian test results showed high levels of **melamine** in the product available in Australia, Food Standards Australia New Zealand (FSANZ) said.
- ❖ IT major Wipro's promoter **Azim Premji** is investing Rs 80 crore to acquire a significant minority stake in **Carnation Auto**, a company floated by **Jagdish Khattar**, former managing director of **Maruti Suzuki India**. Khattar has planned an investment of Rs 1,000 crore in the next five years to launch a countrywide multi-brand **automobile sales & service network**.
- ❖ **BVR Subbu**, former president of **Hyundai Motors**, who set up **Argentum Motors** to contract manufacture for large car makers, has floated another company, **Altius Autoworld**, in a joint venture with Japanese giant **Gulliver International** to provide after-sales service for luxury cars and heavy commercial vehicles.
- ❖ **Ultra Motor India (UMI)**, a wholly owned subsidiary of Ultra Motor Company of UK, plans to launch **Lithium-ion charged** light electric vehicles (LEV) in India The two UMI models **Marathon** and **Velociti** launched this year run on lead-acid batteries that need to be replaced once in two years. Ultra started off with a technical collaboration and joint marketing tie-up with **Hero Cycles**. After the disengagement of the partnership in April 2008, '**Maxi**', low-speed scooter remained with Hero Cycles.

- ❖ Orissa, the state textile and handlooms department has identified eight handloom sub-products in the Orissa Ikat category for geographic indications (GI) registration. These include **Sambalpuri** tie and dye, **Nuapatna** tie and dye, **Bomkai** design, **Pasapalli** design, **Khandua fabrics** at Nuapatna, **Berhampur Kumbha** sarees, **Dholapathar** temple designs and **Gita Gobinda** designs.
- ❖ The **MP government** has cleared the single bid of Bombay-based **Zoom Developers** as a co-developer of its Indore based **Crystal IT Park**.
- ❖ **McDowell's No 1**, the flagship brand of **United Spirits**, has unveiled **McDowell's No 1 Friendzy**, a friendship carnival in Kolkata as part of its brand building exercise during Durga Puja.
- ❖ **Yes Bank**, a private sector bank, has announced the launch of **Money Monitor** which has been developed by **Yodlee**, a US-based software product firm.
- ❖ Russian telecom giant **Sistema** is planning to invest over \$1.5 billion in the Indian telecom space over the next year. The company, through **Shyam Telelink (STL)**, its joint venture with **Shyam Telecom**, formally launched CDMA mobile services in set the ball rolling to introduce services in **Rajasthan** under the brand name "**Rainbow**".
- ❖ **Boston Consulting Group (BCG)** has initiated a pilot project along with United Nations' World Food Programme (**WFP**), Government of India and Government of **Orissa** in order to **improve** the public distribution system (**PDS**) and reduce pilferage.
- ❖ A record 132 drivers took part in the tenth **Maruti Raid De Himalaya** rally which ran two independent race formats concurrently. The sheer speed version is called '**X_TREME**', while the 'time, speed and distance' version is called '**ADVENTURE TRIAL**'. Maruti Suzuki is the main sponsor, while State Bank of India, Himachal Pradesh tourism department and Jammu & Kashmir tourism department are the co-sponsors.
- ❖ **Seagate** has launched "**FreeAgent Go**" external hard drives are the **slimmest in the industry**.
- ❖ **MCX Stock Exchange (MCX-SX)** became the third stock exchange after National Stock Exchange and Bombay Stock Exchange to launch **currency futures trading** in India.
- ❖ **Nokia** has launched a consumer interaction platform – **MyNokia**, where the users of Nokia get to write about their experiences with the gadget.
- ❖ **ITC Ltd** plans to foray into the use of **wind energy** in its packaging and printing business. The company has commissioned a 14-MW wind energy project in Tamil Nadu.
- ❖ The **European Union** signed a **Horizontal Agreement** with **India** that treats EU as one bloc and **allows multi-modal transportation** in one ticket. If a passenger wants to travel to Berlin but an Indian carrier does not fly there, then the Indian airline will be allowed to sell a ticket to a city where it flies and also ground transportation to reach Berlin on the same ticket.
- ❖ **Sachin Tendulkar** has joined golfer **Jack Nicklaus** and Formula 1 champion **Jackie Stewart** as **brand ambassadors** of **Royal Bank of Scotland (RBS)**.
- ❖ **Samsung India** has roped ace shooter **Abhinav Bindra** as its **brand ambassador** for its consumer electronics business.

- ❖ **Hindustan Motors** has unveiled **Mitsubishi Corporation's** sports utility vehicle **Outlander** in India. Hindustan Motors, which produces and markets Mitsubishi range of models, currently sells sports utility vehicle like **Montero, Pajero** and sedans including **Cedia** and **Lancer**.
- ❖ Cigarette company **Godfrey Philips** has launched its **Funda Mint** mouth fresheners in two variants – Double Thanda and Saunf Fresh.
- ❖ **GTC** (formerly known as **Golden Tobacco Company**), which has brands such as Chancellor and Panama, is trying out its 'diet cigarette' product, **Diet Blue**, which it claims is less harmful than the normal ones.
- ❖ **Aditya Khaitan** promoted **McLeod Russel India** has decided to acquire 100 per cent equity in **Phu Ben Tea Co** of Vietnam through its wholly-owned UK-based subsidiary **Borelli Tea Holdings Ltd**.
- ❖ **Rajendra Singh Lodha**, a renowned chartered accountant and heir to **Priyamvada Birla's** Rs. 5,000-crore MP Birla Group legacy, died of suspected heart attack in London at the age of 66.
- ❖ The **World Bank** has celebrated **Gandhi Jayanti for the first time** in its **64-year history** with its president, Robert Zoellick, saying that the institution can draw lessons in leadership from the Mahatma's legacy.
- ❖ Targeting young women customers, sandalwood products major **Karnataka Soaps and Detergents** has launched a turmeric soap and herbal liquid hand wash under its **Wave brand**. It plans to focus more on soap bars, shower gels, body spray and talcum powder.
- ❖ About 95 per cent of farmers from 22 villages in **Pen taluka** of **Raigad district** have voted against giving up their land for the Reliance Group-promoted **Mumbai Special Economic Zone**.
- ❖ **Swati Piramal**, Vice-Chairperson, Piramal Life Sciences, takes over as the **President** of **ASSOCHAM** next year. She will be the first woman to head an apex business chamber in India.
- ❖ Badminton player **Saina Nehwal** has entered into a three-year brand endorsement contract with **Aspire India**, a manpower solutions company.
- ❖ 'The Indian Renaissance: India's Rise after a Thousand Years of Decline' is a recent book authored by **Sanjeev Sanyal**.
- ❖ **M&M** has acquired Italian design house, **Engines Engineering**, which specialises in designing two-wheeler engines.
- ❖ The **Airtel Delhi Half Marathon** is one of the richest half marathons in the world with prize money of \$210,000.
- ❖ The **Economist magazine** has launched an advertising campaign in India–'**Interpret the World**', using press and outdoor ads.
- ❖ **Yahoo!** revamped its search pages, which now show text, images and videos, related to the search keyword simultaneously in one page. The feature, called **Glue Pages**.
- ❖ The **ASCI (Advertising Standards Council of India)** has hauled up **Hindustan Unilever Ltd (HUL)** and made the FMCG major discontinue three of its TVCs (television commercials) for its **Lux, Fair & Lovely** and **Red Label Natural Care Tea** brands for the period between April and June this year.

- ❖ In the case of the **animated Lux ad** featured on **Cartoon Network**, the Consumer Complaints Council felt that the contents and depiction of visuals in the cartoon format, aired on the children's channel, were offensive to the generally accepted standards of public decency.
- ❖ Copying the ads of its competitors was cited as the reason for discontinuing the **Fair & Lovely multivitamin TVC**. According to the complaint received, "The general layout, visual presentation and look and feel of this portion of the TVC is very similar to the TVC of **Garnier Light Matte**. The Fair & Lovely TVC is targeting the Garnier Light Matte product and the key benefit it communicates via its main claims."
- ❖ **Not substantiating its claims** made in the TVC for its **Red Label Natural Care Tea** brand was the reason ASCI cited for telling HUL to discontinue that ad.
- ❖ The **Election Commission** has placed a Rs 100-crore-plus order for 1.02 lakh **electronic voting machines** with **Bharat Electronics Ltd**, is looking at innovations in it such as fingerprint recognition, '**Totaliser**', according to the Chief Election Commissioner, **N. Gopalaswami**. The EC has ordered the rest from another PSU, **Electronics Corporation of India Ltd**.
- ❖ **HDFC Bank** has launched '**Project Jharkhand**' an IT-enabled financial inclusion initiative to cover over 45 lakh households in the State through both the CSC (Common Service Centre) and village adoption models.
- ❖ ISRO's **Antrix Corporation** and French satellite maker **Astrium** have signed a MoU under which French-made remote-sensing satellites could be launched on ISRO's **PSLV** rockets.
- ❖ Samsung Mobile unveiled its mobile phone, **Samsung Innova8**, in the Indian market.
- ❖ The Department of Telecom has said that **N M Rothschild and Sons (India) Pvt Ltd** is the only company to have qualified for conducting the **auction for third generation (3G) and WiMax spectrum** services.
- ❖ The Council of Scientific and Industrial Research (CSIR) will spearhead a government initiative called the **Open Source Drug Discovery (OSDD)** that seeks to develop cures for diseases affecting third world countries and which the MNC pharma giants find unremunerative. The Union Government has pledged a commitment of Rs 150 crore for the project. The initiative has garnered the support of Sun Microsystems, TCG Lifesciences, Institute of Microbial Technology, Jawaharlal Nehru University and the Institute for Genomics & Integrative Biology.
- ❖ The Telecom Regulatory Authority of India (TRAI) has decided to completely **remove** the **access deficit charge** which was introduced in the country five years ago to compensate the state-owned Bharat Sanchar Nigam Ltd (BSNL) for its expenses on fulfilling social obligations. While the charge was abolished on all domestic telephone calls in April, it has now been taken off for incoming international long distance calls.
- ❖ **HCL Infosystems** has set up **automatic ticket vending machines** for unreserved ticketing at 390 locations across the country in a pilot project for the **Indian Railways**.
- ❖ Cancer hospital chain **HealthCare Global Enterprises Ltd** has roped in veteran film actor and social activist **Shabana Azmi** as its **brand ambassador** to create awareness on breast cancer.

- ❖ The **New York Sun**, which started publication six years ago has shut down. The original New York Sun was founded by **Benjamin Day** in 1833. The original Sun was run till 1950, when it was sold to Roy Howard, who merged it into the World-Telegram and Sun. It folded in 1960.
- ❖ 'iPiaceri Del Caffè' the Italian range of coffee, which means 'the pleasures of coffee', has been introduced across **Barista's** 150 outlets throughout the country. Barista, owned by **Lavazza**, Italy's largest coffee company, unveiled the international range of coffees through an interactive brewing session by **Master Brewer Francesco Viarizzo** in Mumbai.
- ❖ **Bioworld Merchandising**, headquartered in Texas USA, will launch **World Wrestling Entertainment (WWE)** apparel, footwear, bags, belts, head gear and imitation jewellery in India soon.
- ❖ **Spiceroute**, the inflight magazine of **SpiceJet** will be reintroduced on all SpiceJet flights from October 2008. **Ink Publishing** will produce the magazine.
- ❖ Authorised Buffett biography "**The Snowball: Warren Buffett and the Business of Life**" has been written by former Morgan Stanley executive **Alice Schroeder** and was released on 29 September 2008 by Bantam Books, priced at \$35.
- ❖ The world's No.1 computer maker **Hewlett-Packard Co. (HP)** said that it will acquire data-storage company **LeftHand Networks Inc.** for \$360 million in cash.
- ❖ To coincide with the launch of the '**New Collection Logan**', Mahindra Renault also announced '**Chaabi mein Gaadi**', a unique contest. Select prospects will receive a car key with an invitation to visit a Logan showroom and try their luck. If the key starts the engine of any of the New Collection cars on display, the lucky contestant gets to drive away with the car.
- ❖ **Advinus Therapeutics (P) Ltd**, a Tata Group company, has entered into a drug discovery and development collaboration with **Ortho-McNeil-Janssen Pharmaceuticals, Inc (OMJPI)**, a subsidiary of pharmaceuticals major Johnson and Johnson.
- ❖ **Norway's consumer Ombudsmen** has accepted the complaint that alleged that the Norwegian version of the **iTunes store violated consumers' rights** by tying content purchased there to Apple's iPods and iTunes software. The Ombudsmen will bring a case against Apple to the Norwegian Market Council. Its objective is to force the company to open up its **digital rights management (DRM)** technology and allow devices other than iPods to play music from iTunes.
- ❖ PC maker **Dell** has tied up with **Paramount Pictures** to give its customers the latter's latest movie **Iron Man** pre-loaded onto newly purchased Dell PCs.
- ❖ The **Tata Group** has acquired one-third stake in **Piaggio Aero Industries SpA** which has among its main shareholders—the Ferrari and Di Mase families and Abu Dhabi's Mubadala Development Co.
- ❖ **Renault** set the bar for targeting women through car advertising with its famed '**Papa and Nicole**' campaign, which was created by Publicis and ran throughout the 90s.
- ❖ Former Hyundai India President BVR Subbu's **Argentum Motors** has tied up with Bangalore-based **Reva** to make an indigenous electric vehicle which will later be sold under the brand **Heuliez**. Heuliez is a French

company Argentum is in the process of acquiring for around € 25 million. Currently codenamed EV-1, the vehicle may later be badged as **Pondicherry** for the French market.

- ❖ Mexican billionaire **Carlos Slim** and Bangladeshi Nobel Prize winner **Muhammad Yunus** are joining forces to offer credit to poor people in Mexico. Slim and Yunus are creating **Grameen-Carso**, a lending institution that will follow the model developed by Yunus' Grameen Bank.
- ❖ The country's largest carmaker, **Maruti Suzuki** has launched a marketing campaign—**Wheels of India**—to reach 5.5-million **government employees** who would shortly get handsome arrears, thanks to the recommendation of the Six Pay Commission.
- ❖ **Playboy** magazine has announced plans to launch a '**Women of Wall Street**' special issue for which it has invited applications. Playboy has in the past garnered attention for big business news themes. It published '**Women of Enron**' and '**Women of World-Com**' after the companies' spectacular failures.
- ❖ **Cemex** tripled the volume of cement consumption by the **DIY** (do-it-yourself) homeowners.
- ❖ Private news broadcasters' association—News Broadcasters Association (NBA)—has formally launched the **News Broadcasting Standards (Disputes Redressal) Authority**. Chaired by former Chief Justice of India, **JS Verma**, the authority would act as an independent regulator to look into complaints against its member broadcasters if content aired by them does not adhere to its code of conduct and broadcasting standards.
- ❖ The nine-member **News Broadcasting Standards (Disputes Redressal) Authority** would have former Nasscom president Kiran Karnik, economist Nitin Desai, sociologist Deepankar Gupta and historian Ramachandra Guha as its 'eminent' members. It would also have four editor members—Times Now editor-in-chief Arnab Goswami, India TV MD Vinod Kapri, Zee News group editor BV Rao and Star News MD Milind Khandekar.
- ❖ The **News Broadcasting Standards (Disputes Redressal) Authority** has the power to suggest revocation or cancellation of a member broadcaster's licence to the government authorities concerned. It will also try to complete its enquiry within three months of receipt of a complaint.
- ❖ The **Walt Disney Company** (India) has announced its independent plans to produce four live action films. This is apart from the three animation film joint venture they have with Yashraj Films. These include '**The 19th Step**' with **Kamal Hassan**, Japanese superstar **Asano Tadanabo** and **Asin**, to be directed by **Bharat Bala** and '**Zokkomon**' with **Darsheel Safari**, to be directed by **Satyajit Bhatkal**. Disney had earlier invested in **UTV** (32.1% stake), inked a three animation film JV with **Yashraj Films** and made their distribution foray by acquiring worldwide rights for Aamir Khan Production's **Taare Zameen Par**.
- ❖ **Adidas** is planning to introduce its top-end **Y-3** brand created by Japanese fashion designer **Yohji Yamamoto** by the end of next year. Described by the company as "the future of sportswear," Y-3 apparel, footwear and accessories were launched globally in 2003.
- ❖ Global accounting and advisory major **Ernst & Young** has merged two large Mumbai based accounting firms, **PD Desai & Company** and **SV Ghatalia & Associates**, with itself — a move that will catapult Ernst & Young into a leadership position in tax and advisory services.
- ❖ **Thomas Cook** has withdrawn from talks over a potential merger of its airline **Condor**, with TUI Travel's **TUIfly** and Lufthansa's **Germanwings**.

- ❖ **Morgan Stanley** has agreed to sell a 21% stake to Japan's **Mitsubishi UFJ Financial Group** for \$9 billion. Morgan Stanley is transforming itself into a bank holding company after investors lost confidence in firms that depend on bond markets for financing
- ❖ Olympic shooting gold medalist **Abhinav Bindra** is embroiled in a legal battle with **Collage Sports Management**, the firm that had been managing Bindra's endorsements. Collage has sent a legal notice to Bindra's family-owned business venture **B Formula Entertainment** on charges that Bindra's company has "wrongfully terminated" Collage Sports' contract.
- ❖ The high street luxury brand **Esprit** celebrated its 40th anniversary recently. The brand philosophy is '**living in style**'. Esprit was founded by **Susie and Doug Tompkins**, who sold their garments from a **Volkswagen** bus in **San Francisco** in 1968. As part of its CSR, Esprit now plans to support a family education project in India for **SOS Children's village** .
- ❖ **Tea Board of India** in association with the **Food and Agriculture Organisation's** Intergovernmental Group (FAO IGG) and **International Federation of Organic Agriculture Movements (IFOAM)** has launched an **organic tea project**. The project aims at developing the technology, skills and systems of organic tea production.
- ❖ **Youth Action Net**, launched in 2001 by the **International Youth Foundation** and **Nokia**, seeks to develop a new generation of socially conscious global citizens who create positive change in their communities, their countries, and the world.
- ❖ **Bill & Melinda Gates Foundation** has launched \$100-million **Grand Challenges Explorations** initiative to encourage bold and unconventional global health solutions. The **contest** aims to involve scientists around the world who do not generally work on global health.
- ❖ **Citibank** recently launched a global competition called "**Banking on Social Change: Seeking Financial Solutions for All**" to discover 'new and exciting financial solutions and methods that have the potential to both improve and transform traditional banking offerings'.
- ❖ President APJ Abdul Kalam has launched the Association for Rehabilitation under National Trust Initiative in Marketing (**ARUNIM**), an autonomous body under the National Trust, for the welfare of persons with autism, cerebral palsy, mental retardation and multiple disabilities. Its chairperson is **Sminu Jindal**, who also heads **Jindal Saw** and an NGO **Swayam**.
- ❖ Retail chain **Spencer's** has introduced a slew of private labels in the garment segment that includes **Puddles**, **Little Devils**, **Island Monks**, **Mark Nicolas**, **Detailz** and **Asankhya**.
- ❖ The **National Innovation Foundation (NIF)** is planning to set up a **Technology Commons Club (TCC)** for **Bullet Santi** (motorcycle driven plough), an innovation by a Gujarat-based farmer **Mansukh Jagani**. The TCC plans to bring together over 160 variants of the innovation to evolve a final product. The innovation was patented by **Grassroots Innovation Augmentation Network (GIAN)** in US as well as India. NIF has been founded by **Anil Gupta** who is also a faculty member of Indian Institute of Management, Ahmedabad (IIM-A).
- ❖ **Nomura Holdings Inc**, Japan's biggest securities firm, agreed to buy **Lehman Brothers Holdings Inc's** investment banking and equities unit in Europe, saying it would keep on most of the firm's 2,500 employees in London.

- ❖ Oil marketing firm **BPCL** has formed a company called **Bharat Renewable Energy** in association with Hyderabad-based **Nandan Biomatrix** and **Shapoorji Pallonji Company**, for producing **biodiesel** from **jatropha** in Uttar Pradesh across 70,000 acres.
- ❖ **Raymond**, the Singhania group's flagship company, has put its loss-making denim business, **Raymond UCO Denim**, on the block. Europe's **UCO Denim** holds 50 per cent stake in the denim company.
- ❖ **Jet Privilege** is Jet Airways' frequent flier programme. **Lufthansa's Miles & More** is one of the most successful frequent flier programmes.
- ❖ **Marriott International's** heritage can be traced to a **root beer stand** opened in **Washington, D.C.**, in **1927** by **J. Willard** and **Alice S. Marriott**. Marriott operates and franchises hotels under the following brands: **JW Marriott**, **Renaissance**, **Courtyard**, **Residence Inn**, **Fairfield Inn**, **TownePlace Suites**, **SpringHill Suites**, **Vacation Club International**, **The Ritz-Carlton**, **ExecuStay** and **Grand Residences**.
- ❖ **LG Electronics** has launched its **Jazz Full High Definition LCD** televisions in India. This is LG's second offering in the segment this year after **Scarlet**.
- ❖ **Damodar Valley Corporation (DVC)** and **Tata Power Company (TPCL)** have signed an agreement today to jointly explore options for capacity augmentation, coal mining and setting up a research and development (R&D) facility.
- ❖ **Mumbai Port Trust** will sign an agreement with **Port of Marseille Authority**, France, to strengthen cooperation between both the countries.
- ❖ Left Front constituent **Forward Bloc (FB)**, which runs West Bengal's agriculture marketing board, has decided to renew **Metro Cash & Carry's** Agricultural Produce Marketing Committee (APMC) licence.
- ❖ **Costa coffee** was first poured on our shores in 1971 at 9 Newport Street, London, by **Sergio and Bruno Costa**. **Mocha Italia** is the name Sergio and Bruno Costa gave to their own special blend of coffee beans 37 years ago. "We Make It Better" is Costa Coffee punch line. Sergio and Bruno Costa
- ❖ US government's \$700 billion bail-out is called the **Troubled Asset Relief Programme (TARP)**.
- ❖ Hospitality major **Mahindra Holidays & Resorts India (MHRIL)**, part of the \$6-billion Mahindra & Mahindra group, has announced the acquisition of **Taj Garden Retreat**, a Taj Group-operated resort in Thekkady, Kerala. The 32-room heritage property will be renamed **Mahindra Tusker Trails**.
- ❖ The Wall Street Journal has selected the **mKrishi** service of **Tata Consultancy Services** as the winner of its **2008 Technology Innovation Award** in the wireless technology category.
- ❖ **Carnation Auto**, promoted by former Maruti CEO **Jagdish Khattar**, plans to launch its multi brand automobile service and sales network. the network will be spread over 100 locations across 65 cities in India. **Azim Premji** promoted investment firm and **IFCI Venture** have agreed to invest over Rs 100 crore in Carnation Auto.
- ❖ **Steel Authority of India Limited (SAIL)** and **Larsen & Toubro Limited (L&T)**, signed a MoU to jointly set up, develop, manage and own captive/independent power plant/s at suitable locations to meet future power requirements of SAIL.

- ❖ **Ashok Leyland**, India's second largest commercial vehicle maker, has signed a joint venture agreement with **John Deere** for manufacturing and marketing of **construction equipments**.
- ❖ The **Congress** has short listed **JWT** and **Crayon** to handle its **campaign** for the coming **Lok Sabha elections**. Congress president Sonia Gandhi, reports state, will take the final call on whether one or both agencies will handle the assignment, estimated to cost about Rs 150 crore. JWT and Crayon will make presentations to Sonia Gandhi.
- ❖ The Union government plans to release **inflation figures** based on a revised **wholesale price index (WPI)** series, with **2004-05** as the **base year**, from the start of the new calendar year. The existing **WPI series**, having **1993-94** as the base year, covers **435 commodities**, which include 98 'primary articles', 318 'manufactured products' and 19 'fuel, power, light & lubricant' items. The proposed **2004-05 base series** will have **1,224 commodities**. While the 'primary articles' and 'fuel' groups will have more or less the same number of items — 105 and 19, respectively — there would be as many as 1,100 'manufactured products'.
- ❖ The Thailand-based, \$100-million **Kyra Mode** has entered into a licensee based agreement with the US based **Playboy Enterprises Inc** to launch its lingerie brand—**Playboy Intimates** in India. The lingerie brand will be pitted against brands such as **Triumph** and **Lovable** in the Indian market.
- ❖ **Washington Mutual**, the 119-year old US banking institution, filed for bankruptcy protection under **Chapter 11** after selling its banking operations to **JPMorgan Chase** recently.
- ❖ **Apollo Hospitals** and **MSD Pharmaceuticals** have entered into a collaboration to launch exclusive **clinics for diabetics** under the brand '**Sugar**'.
- ❖ **Mahindra Renault's Logan** is entering the South African market under the name **Logan Edge**.
- ❖ **Ion Exchange (India)** is revamping its marketing strategy to make its flagship product, **Zero B**, a market leader in the water purifying category. The product portfolio of Zero B includes **Suraksha, Srijal, Pristine** and **Puriline**.
- ❖ **Adani Enterprises**, a constituent of the Adani Group, has signed an exclusive, 50:50 joint venture agreement with **Chemoil**, one of the world's leading physical suppliers of **marine fuel products**.
- ❖ The Union government has approved the creation of a **National Solar Mission**, on the lines of the **Atomic Commission**. This was done on the recommendations of the **National Manufacturing Competitiveness Council**, headed by **Dr V. Krishnamurthy**.
- ❖ **Coca-Cola** has launched a 350-ml version of Sprite called **Sprite Xpress**. The launch is being supported by a campaign, with a new TVC titled '**Ghumo Ghumao?!**'
- ❖ **Agilent Technologies**, the \$5.4-billion global measurement company, is set to launch the next-generation **DNA sequencer** called '**Sure Select**' by end of 2008.
- ❖ **GE** is getting back into the **TV business** 20 years after it gave up on it. The new company, **General Displays & Technologies**, will make 19-65 inch Internet-connected LCD screens. The sets will stream Web content from GE owned **NBC Universal**.
- ❖ The **European Parliament** has set out to change **stereotyping in ads**. The legislature voted 504 to 110 to scold advertisers for "sexual stereotyping," adopting a nonbinding report that seeks to prod the industry to change the way it depicts men and women.

- ❖ **Portugal's government** is offering 500,000 ultra-cheap **laptops for school children**. The computers, called 'Magellan', after the 16th-century Portuguese explorer, will use Intel chips.
- ❖ **Sony Ericsson** is launching a mobile phone service with unlimited music downloads. The firm's **Play Now Plus** will provide subscribers access to millions of songs.
- ❖ The **US National Space Society** has achieved a breakthrough in **wireless power transmission**. In a demonstration, they've been able to transmit power wirelessly over a distance of 148 km between Hawaiian Islands.
- ❖ Defence PSU **Bharat Electronics Ltd's** (BEL) chairman and managing director, **V.V.R. Sastry** has been conferred the prestigious **Dun & Bradstreet Electronics Man of the Year** award for **2007-08**.
- ❖ The US-based cigarette maker **Altria Group Inc** has agreed to buy **Skoal** and **Copenhagen** **smokeless tobacco** maker **UST Inc.** for about \$10.3 billion in cash.
- ❖ **Currency futures**, which were recently introduced at India's **National Stock Exchange**, were first created at the **Chicago Mercantile Exchange** in **1972**, less than one year after the system of fixed exchange rates was abandoned along with the gold standard.
- ❖ **DreamWorks Animation** CEO **Jeffrey Katzenberg** made broadcasting history recently when he spoke on the **first-ever live transatlantic telecast in high-definition digital 3D** from his US campus to a thousand delegates at the International Broadcasting Convention in Amsterdam — all wearing 3D glasses.
- ❖ Israeli mobile phone operator **Cellcom** has launched a new advertising model enabling subscribers to accumulate **free air time** in exchange for **watching commercials**.
- ❖ **Atomic Comics** has started selling **John McCain** and **Barack Obama-themed comics**. **Presidential Material: Barack Obama** chronicles "Obama's rise from his humble beginnings to his spot on the November ballot." **Presidential Material: John McCain** "follows an American hero from Vietnam to Washington, DC."
- ❖ **Best Buy**, a retailer of CDs, is to buy digital music service **Napster** for \$121 million in cash in an effort to compete with Apple's dominant iTunes service and its iPod music players.
- ❖ **Amazon.com** said that its subsidiary, **Internet Movie Database**, would allow users to watch feature films and TV shows for no charge on its website, **imdb.com**. Over 6,000 titles will be available.
- ❖ **Bharat Renewable Energy Ltd**, the joint venture promoted by Bharat Petroleum Corporation Ltd (**BPCL**), would invest around Rs 2,200 crore to produce **bio-diesel** from **jatropha plants**.
- ❖ **Larsen and Toubro** has set up a subsidiary '**Buildings and Factories Operating Company**'.
- ❖ **Arun Ramanathan**, a 1973 batch officer of the Indian Administrative Services, has been appointed as **Finance Secretary**.
- ❖ The latest passenger car from Maruti Suzuki, the **A-Star** model is expected to cost about Rs 4 lakh (ex-showroom) and will be launched during mid-November. The car will also be exported under the **Nissan badge** and will be called **Pixo**.

- ❖ **Global Green Company**, the foods division of the **Gautam Thapar** promoted \$3-billion **Avantha Group**, has announced the acquisition of Hungarian company **Pusztá Konzerv Kft** which manufactures sweet corn, peas, gherkins, mixed pickles and tomatoes.
- ❖ Tata Group's **Titan Industries** has signed an agreement with **Hamilton Sundstrand** to manufacture **high precision components** for aircraft. According to the agreement, Titan will make products such as engine control, environmental control systems and electronic engine controls used in aircrafts.
- ❖ Indore-based **Sayaji Hotels** has hived off its wholly- owned subsidiary **Barbeque Nation** into a separate entity.
- ❖ **Rajeev Chandrasekhar**, BPL Mobile Founder, MP from Bengaluru and FICCI President, has urged the PM to have an open market-based method to establish value of spectrum. This follows a recent deal by **Swan Telecom** whereby the company sold 45 per cent stake to UAE-based **Etisalat** for \$900 million.
- ❖ Biscuit maker **Britannia Industries** has launched a new marketing campaign called '**Zindagi mein Life**' that will reflect the ethos of the company.
- ❖ '**i-mate**', the global specialist in Microsoft devices, has teamed with **Bharti Airtel** to launch the '**JAMA 101**' mobile phone in India.
- ❖ The **Honda Fit** is a five-door hatchback subcompact produced by Honda of Japan, first introduced in June 2001. The company plans to introduce it under the brand name '**Jazz**' in India in 2009.
- ❖ National Commodity and Derivatives Exchange (**NCDEX**) Ltd plans to brand the cotton produced in Gujarat as **Gold Circle** to obtain better price for it in the international market.
- ❖ **Tata Steel** has consolidated all its overseas assets including Corus, Tata Steel Thailand and NatSteel Asia under a new holding company, **Tata Steel Global**, to raise funds for its overseas expansion including future acquisitions.
- ❖ **Tata Chemicals** is planning to open 20 '**Khet Se**' fruit and vegetable wholesale centers in 50:50 JV with Ireland's **Total Produce**. The Khet Se centres will be backed by the **Tata Kisan Sansar** (TKS) network-network of agri service centres, which gives farm inputs and advice to farmers.
- ❖ Mumbai-based **Wadhawan Holdings** (WHPL), which runs the **Spinach** brand of convenience stores, is foraying into the hypermarket space. Wadhawan has acquired chains such as '**Sab Ka Bazaar**' in Delhi, **S-Mart** in Bangalore, **Maratha Co-operative** in Maharashtra and **Home Store**. WHPL also bought the loss-making **Sangam** retail chain, a direct-to-home delivery model, from HUL in April last year.
- ❖ Anil Ambani's **Medybiz**, the **Reliance Health Venture**-promoted disease management company, will soon start a home-based **geriatric health** management and rehabilitation services in the country.
- ❖ The Andhra Pradesh government has approved the selection of the **Nava Bharat-Maytas** consortium as the developer for the **Hyderabad Metro Rail** project, which quoted the lowest bid for the project.
- ❖ **Tata Communications** Ltd (TCL) has tied up with **Etisalat** to provide telecom services in the **United Arab Emirates**. TCL has also acquired a majority stake in South Africa's second largest operator **Neotel** and launched **Telepresence** (a high definition conferencing facility) worldwide recently.

- ❖ The **Apollo Hospitals Group** has floated **Apollo Charities**, an umbrella organisation to monitor all its corporate social activities.
- ❖ **Sify's** network of internet cafés, branded '**iWay**', will be rechristened as **ePort**.
- ❖ A new term called **ROBO** is being used to refer to consumer behaviour recently. ROBO stands for research online, buy offline.
- ❖ The Union government has appointed the **Indian Institute of Technology, Roorkee** as **consultant** for the next three **Ultra Mega Power Projects** of 4,000 Mw each in Maharashtra, Orissa and Tamil Nadu. IIT-Roorkee has replaced **Ernst & Young**, which was disqualified for irregularities in the award of the first UMPP in Sasan in Madhya Pradesh.
- ❖ **Syndicate Bank**, the Manipal-headquartered public sector bank, has widened its personal loan portfolio with the relaunch of its gold loan scheme, **SyndSwarna Express**.
- ❖ US-based global management training company, **Dale Carnegie Training** recently opened a finishing school in Karnataka with **Walchand PeopleFirst** as partner. The institute called Walchand Dale Carnegie Finishing School imparts soft skills' training for IT, ITeS, retail, banking, telecom and FMCG employers.
- ❖ **Worldwide sales of mobile phones** will reach **1.28 billion units** in **2008** — an 11 per cent increase from last year, according to **Gartner**.
- ❖ Global IT major **Sun Microsystems** has garnered over **half of the total developer population in India**, while the country has retained its position of being the largest developer location for the company. The total number of programmers working on Sun Microsystems' platforms in India has risen to 740000, retaining the country's position as the leading developer location across the world.
- ❖ Austrian two-wheeler maker **KTM Power Sports** is developing three intra-city transportation models—a **trike** (a three-wheeled motorcycle), a **budget car** and a **scooter**—in a joint collaboration with Bajaj Auto. Bajaj owns 21 per cent stake in KTM.
- ❖ **Hyderabad** will get its 71-km **metro** without the Union or State government paying a rupee. The Andhra Pradesh government will receive Rs 1,240 crore by simply giving the concession to a private consortium led by Satyam. In comparison, Delhi's 65-km metro cost the state and central governments as much as Rs 10,500 crore.
- ❖ **Saahas**, an NGO which facilitates e-waste management, has tied up with watch retailer **Titan Industries** to recycle the waste generated from old wrist watches being exchanged during the exchange offer run by Titan.
- ❖ Hyderabad-based **Heritage Foods India Private Limited (HFIPL)** is planning to set up about 75 **Fresh@** stores, its grocery retail chain, in Hyderabad, Chennai and Bangalore.
- ❖ **Royal Philips Electronics** of the Netherlands has set up a global research and development centre at **Gurgaon**. This is the third such centre for Philips with one in **Eindhoven** (the Netherlands) and the other in **Shanghai** (China).
- ❖ Qualcomm's **Sanjay Jha** is the new co-chief executive and chief of Mobile Devices at **Motorola**.

- ❖ The Securities and Exchange Board of India (SEBI) is considering clearance of the long pending application of **Taurus Parsoli Ethical Fund** to launch **India's first Shariah fund**.
- ❖ **Delhi Metro Rail Corporation (DMRC)** has emerged as the **sole consultant** for the **metro rail network** to be set up in **Karachi**, Pakistan's biggest city.
- ❖ **Big TV**, the Reliance Anil Dhirubhai Amabni Group's soon-to-be-launched direct-to-home (DTH) venture, has bagged the **official DTH partnership** for the **Indian Premier League (IPL)**, the Board of Control for Cricket in India's Twenty20 cricket tournament, for a bid of \$31.16 million (about Rs 137 crore) for the next four years.
- ❖ **Clock-maker Ajanta Ltd** is planning to set up a **cement manufacturing plant** with a capacity of around 15 million tonnes per annum in **Kutch**. The Morbi-based group plans to make an investment of Rs 1000 crore in a phased manner. After starting off with manufacturing clocks, the company diversified into ceramics, CFL, e-bikes and snack-food businesses.
- ❖ The **Bombay Stock Exchange (BSE)** is all set to get **foreign participation** at the governing **board** level as the SEBI is understood to have approved BSE's proposal to invite representatives of both its foreign partners on its board. The **Deutsche Bourse** and the **Singapore Exchange (SGX)**, the two foreign allies, have **5 per cent** equity each in BSE. The two foreign bourses had picked up the stake last year as part of BSE's 51 per cent equity divestment to non-broker investors in order to achieve **demutualisation**. BSE's rival **NSE** already has **NYSE-Euronext's** representative on its board
- ❖ **Max New York Life Insurance**, a joint venture between Max India and New York Life Insurance, has announced a referral tie-up for its micro insurance product **Max Vijay** with **Confederation of NGOs of Rural India (CNRI)**.
- ❖ The Union government has set up a **National Wine Board (NWB)** and an ad hoc committee to govern its work. The ad hoc committee will be headed by **Shamrao Chougule**, chairman, **Chateau Indage**.
- ❖ **Rupert Murdoch** has launched a joint venture, **Media Content and Communications Services India**, with **Aveek Sarkar** promoted **Ananda Bazar Patrika**. Under the joint venture, Murdoch operates Hindi news channel **Star News**, Marathi news channel **Star Majha** and Bengali news channel **Star Ananda**.
- ❖ Germany-based **Beiersdorf AG**, the maker of Nivea skin creams, is entering the **women's fairness cream** market in India with **Nivea Visage Sparkling Glow** range. The company plans to sell through modern trade (organised retail) to bring the affluent urban consumer into its fold.
- ❖ **Saam TV** is the Marathi news channel launched recently by Maharashtra's **Sakaal Group**.
- ❖ West Bengal and Jharkhand governments have held several meetings to speed up the process of construction of Chandil and Icha dams of **Subarnarekha Multipurpose Project (SMP)** and for settlement of the pending issue of cost sharing of the project among Jharkhand, Orissa and West Bengal.
- ❖ The **JP Taparia** promoted **Famy Care**, the **world's largest contraceptive pill producer** based in India, is planning to divest about 15 per cent of its stake to private equity firms to fund its expansion plans.
- ❖ FMCG company **Emami Ltd** has made its foray into the OTC segment nationwide by launching a range of products, including blood and skin purifier **Lalima**, cough syrup **Sardija**, tooth powder **Nirog Dant Powder Lal**, memory tonic **Memo Plus**, ayurvedic tonic **Femi Plus** in eight states in North India.

- ❖ **Tata Capital** has signed a **MoU** with **Mitsubishi UFJ Securities (MUS)** to cooperate in strategic business areas including cross-border investment banking, global offering of Indian equities and development of the local bond market.
- ❖ **India's tea exports** have declined by a whopping 29 per cent in **2007-08**, according to ICRA. The country's tea exports slumped to **155.59 million kg** in '07-08 from 218.15 million kg in '06-07, while in value terms it declined to **Rs 1,530 crore** in '07-08, compared with Rs 2,045 crore in the same period previous year.
- ❖ **Intelligroup Inc**, a provider of strategic IT consulting, application management, support and implementation services, has launched **iGive**, a payroll giving programme that facilitates donating to a charity by having the donation deducted from an employee's salary.
- ❖ **Maruti Suzuki** has initiated a driving school, the **Institute of Driving Training and Research (ITDR)**, in cooperation with the Delhi government through a non-profit society.
- ❖ The US-based real estate investment trust **Vornado Realty Trust** has announced an equal **joint venture** with the Mukesh Ambani-led **Reliance Industries** to acquire, develop and operate **shopping malls** in India. Both partners will invest \$250 million (nearly Rs 1,000 crore) each in the JV.
- ❖ **Reliance Retail** has announced ambitious plans to the tune of Rs 25,000 crore. The retailer runs neighbourhood store **Reliance Fresh**, consumer durable chain **Reliance Digital**, hypermarket chain **Reliance Mart**, apparel chain **Reliance Trends** and footwear chain **Reliance Footprint**.
- ❖ **TCS, Infosys Technologies** and **Wipro Technologies**, India's top three software companies, may replace IBM Global Services, Accenture and EDS as so-called **mega vendors by 2011** by winning larger outsourcing orders, according to **Gartner**.
- ❖ Ahmedabad-based **Navneet Publication** is planning to foray into paper stationery in a premium range corporate category. The company plans to launch the same under the 'EXCL' brand name.
- ❖ The Union Cabinet has approved a new **credit-linked subsidy programme** called the **Prime Minister's Employment Generation Programme (PMEGP)** by merging the Prime Minister's Rozgar Yojana (PMRY) and the Rural Employment Guarantee Yojana (REGY), both of which were operational till March 31 this year.
- ❖ The Guwahati based **Cane and Bamboo Technology Centre (CBTC)**, which was set up in the year 2000, to implement various **bamboo based projects** in North-East, has been requisitioned by the United Nations for rebuilding the economy of **East Timor**.
- ❖ **Peerless General Finance & Investment** has forayed into mutual fund distribution business, under **Peerless Smart Money**.
- ❖ Promoters of **Balaji Telefilms**, producer of such long-running popular soaps as 'Kyunki Saas Bhi Kabhi Bahu Thi' and 'Kahani Ghar Ghar Kii', have decided to buy back **Star TV's** 25.99 per cent stake, which it holds through Asian Broadcasting, for Rs 322 crore or Rs 190 a share.
- ❖ Adobe's **Shantanu Narayen** (ranked 5th) and Cognizant's **Francisco D'Souza** (ranked 15th), have made to the league of **young CEOs, aged 45 or less**, with the **fattest pay package** in the US, as per a list compiled by **Forbes**. The list has been topped by a person of Pakistani origin **Nabeel Gareeb**, who is the CEO of chipmaker **MEMC Electronic Materials**. **Gareeb's** annual pay package was \$79.6 million in 2007.

- ❖ The **Piramal Group**, in association with an industry organisation, has launched a nationwide campaign against chronic diseases titled '**helpyourbody**'. Its aim is to reduce the projected trend of chronic diseases such as cardiovascular diseases, hypertension and diabetes in three phases — knowledge, action and care.
- ❖ The government of **Kuwait** has announced an investment of **\$132 billion** in its ambitious '**Madinat al-Hareer**', or '**Silk City**' project that will have a 1,001-metre skyscraper, wildlife reserves, and homes for 700,000 people.
- ❖ **Wikipedia Lexikon** is the printed version of the **German** chapter of **Wikimedia** introduced recently. The publication reverses the industry trend towards the internet and away from traditional print. Earlier this year, **Brockhaus Encyclopedia**, the German equivalent of the **Encyclopaedia Britannica**, announced plans to make its 30-volume leather-bound set accessible online.
- ❖ **Coke** ran the **Chinese** tagline on all cans anywhere in the world for a limited period as a tribute to the Olympics.
- ❖ The India Chapter of the **International Advertising Association (IAA)** has tied up with **TERI (The Energy and Resources Institute)** run by Dr R. K. Pachauri (Chairman, Intergovernmental Panel on Climate Change) to kick-start a programme called **Light a Billion Lives**. The objective is to raise money that would go to install **solar lanterns** in some of the 75 million households in rural India that have absolutely no access to electricity.
- ❖ **Tanishq** has unveiled its **Light-Weight Fashion Collection** that draws inspiration from the casual elegance and confidence of the modern- day woman. Starting from Rs 6,000, the collection has a wide repertoire of pendants, earrings and finger rings.
- ❖ **LifeSpring Hospitals**, a venture of **Hindustan Latex Ltd**, and the US-based non-profit **Acumen Fund** have unveiled plans to set up a chain of about 30 **low-cost model hospitals** within two years.
- ❖ The Telecom Regulatory Authority of India (**TRAI**) has **removed all restrictions on internet telephony** in the country, allowing internet service providers (ISPs) to terminate internet telephony calls on phones, including mobile phones. Till now, a call from a computer could legally be made only to another computer within the country and not to a phone.
- ❖ Reality show '**Bigg Boss Season 2**' on **Colors** has contestants vying for prize money of Rs 75 lakh and the season's duration is 84 days. The show shall then be replaced by '**Ek Khiladi EK Hasina**' featuring filmstar **Sushmita Sen** and former Pakistani cricketer **Wasim Akram**.
- ❖ English Premier League soccer champion **Manchester United** agreed on a five-year **sponsorship deal** with **Saudi Telecom**, Saudi Arabia's largest telecommunications operator.
- ❖ **Punjab National Bank (PNB)** has exited the three-way joint venture with other two state-owned banks — **Bank of Baroda (BoB)** and **Andhra Bank** — for setting up an office in Malaysia.
- ❖ **General Dynamics** will acquire Zurich-based **Jet Aviation**, a privately held provider of business-aviation services, for about \$2.25 billion in cash.
- ❖ **IBM** plans to spend \$300 million this year to build 13 "**cloud computing**" **data centres** where businesses can store information for quick retrieval in case their computer systems are destroyed in a disaster. Cloud computing refers to services accessed via the web that seem to exist in a cloud over the internet.

- ❖ The **Hindujas** are planning to approach the Chief Justice of Bombay High Court seeking speedy hearing of a legal dispute with the **Rahejas** over the control of **Juhu Beach Resorts (JBR)**, which runs the JW Marriott Hotel in Mumbai.
- ❖ **ArcelorMittal** will pay \$810 million for the Brazilian iron ore assets of **London Mining**, boosting its self-sufficiency in raw materials.
- ❖ **Monsanto** has announced the sale of the controversial **Posilac cow hormone** to drug maker **Eli Lilly** for \$300 million.
- ❖ American Jeans and casual wear manufacturer **Levi Strauss** has roped in **Akshay Kumar** for launching its brand **Levi's 501** in India.
- ❖ Liquor giant **Diageo** and **Radico Khaitan** have unveiled their first joint venture offering, **Masterstroke Whisky**, which is positioned in a competitive semi-premium segment pitched against blockbuster brands like McDowell's No.1 and Royal Stag.
- ❖ **PricewaterhouseCoopers (PwC)**, the largest among the Big Four accounting firms, will be **globally split** into **three geographic clusters**—the west cluster, the central and the east cluster—as part of a reorganisation strategy to bring increased focus on key markets such as India. The move follows a similar exercise by other accounting firms such as Ernst & Young and KPMG to restructure their organisations and bring a sectoral focus.
- ❖ **Industrial & Commercial Bank of China (ICBC)** earned a record 64.5 billion yuan (\$9.42 billion) in the first half of 2008 to become the **world's most profitable bank** as a focus on domestic lending helped it avoid the global credit crisis. ICBC is also the **world's biggest bank** by market value.
- ❖ The Ruias of Essar have acquired a separate unified access service licence (UASL) under **Loop Telecom** — a subsidiary of the disputed BPL Mobile. Loop Telecom is now learnt to be scouting for a foreign joint venture partner.
- ❖ Kishore Biyani promoted **Future Group** is picking up a 50% stake in food & beverages (F&B) entity **Blue Foods**, which operates a chain of restaurants across the country. **Blue Foods' flagship brands** include **Copper Chimney, Bombay Blue, Noodle Bar, Gelato Italiano, Spaghetti Kitchen** and **Cream Centre**. It also has a franchisee agreement with California based coffee chain **Coffee Beans & Tea Leaf**. **Pan Foods Solutions** is a JV between Kishore Biyani's Pantaloon Retail and Blue Foods.
- ❖ **Manmohan Shetty**, founder of **Adlabs** (which is now an ADAG company), is set to float his own media venture, **Walkwater Media**, that will primarily focus on film production and media investments. Shetty's forthcoming ventures include Prakash Jha's multi-starrer '**Raajniti**' and Ajit Pal-directed movie '**Victory**' which has roped in cricket stars like Brett Lee. **Shetty** recently picked up a stake in animation studio **Frameboxx** and **NDTV Lumerie**, a movie channel that will focus on world movies.
- ❖ **Godrej Lifespace**, the home and office-improvement retail division of **Godrej & Boyce**, is launching its new concept—**Godrej Moodspace**. As part of their marketing push, the company intends to sell "moods" instead of just products at their Lifespace outlets.

- ❖ A Rajya Sabha committee headed by BJP leader **Venkaiah Naidu** is considering the proposal for imposing a blanket ban on **usage of mobile phones** in public offices. The committee will also consider a **ban on camera phones** for ensuring safety of women and non-violation of their privacy.
- ❖ **Puma**, the German sports brand, has launched an outdoor marketing campaign—**Night Projection**. The campaign involves a virtual runner projected on the facades of buildings in metro cities. The projections will show Puma's new **Sportlifestyle Runway** collection.
- ❖ **Bajaj Allianz** general insurance, a joint venture between the Bajaj Group and German insurer Allianz SE, has launched a product branded as '**Insta Insure**' aimed at easing the process of buying an insurance policy.
- ❖ **DuPont India**, the Indian subsidiary of the US-based El du Pont de Nemours has forayed into the country's photovoltaic (PV) market with the launch of its new business **DuPont Photovoltaic Solutions (DPVS)**.
- ❖ **Tata BlueScope Steel**, a 50-50 joint venture between Tata Steel and BlueScope Steel, has entered the retail segment with **Durashine** range of colour-coated steel building products.
- ❖ World's largest phone maker **Nokia** has introduced its most advanced converged mobile device called **N96** that comes preloaded with **WaveSecure**, a security application that allows consumers not just to track their handset in the event it is lost or stolen, but also create a backup for the phone data via the Internet. WaveSecure also helps remotely wipe out all data from the device to prevent misuse, lock the device remotely and even track any new SIM card inserted.
- ❖ **Cargill India** has introduced olive oil in India under the brands **NatureFresh** and **Hojiblanca**. Cargill sells around 500,000 tonnes of oil in India under its two main umbrella brands, 'NatureFresh' and 'Gemini'.
- ❖ **K.S. Dhingra** promoted **Berger Paints** India has acquired **Bolix SA** of Poland at a price of around \$38.6 million.
- ❖ Tractor and utility vehicle maker **Mahindra & Mahindra** has agreed to pick up majority equity in a joint venture it will form with China's third largest tractor company, **Yancheng Tractor**, well-known for its **Huanghai Jinma** brand. This is Mahindra's second tractor venture in China following its joint venture with **Jiangling Motors**.
- ❖ **Karnataka Bank Ltd** has launched '**Quikremi**', a Web-based inward remittance facility for NRIs residing in Canada, the UK and the US.
- ❖ Construction steel maker **Kamdhenu Ispat** has forayed into paint manufacturing and is entering the home décor sector with its luxury paint brand **Colour Dreamz**.
- ❖ **General Mills** has decided to bring in its most profitable ice-cream brand, **Haagen-Dazs**, to India. Its tagline is '**Longer Lasting Pleasure**'.
- ❖ **Penguin** has launched an online dating website with **Match.com** to bring lovelorn literature fans together. Members will be asked to list their favourite books in their profile and will be able to search for suitors with similar literary tastes.
- ❖ **Intel** has signed a deal with **Yahoo** to produce a **Widget Channel** that lets viewers e-mail friends, trade shares or check the weather while watching programmes. The internet-based services will run on a new set of Intel chips designed specifically for web-connected devices.

- ❖ A **television advertisement** for the **iPhone misled consumers**, the Advertising Standards Authority has ruled. Two complaints to the watchdog noted that the advert said “all the parts of the internet are on the iPhone”. The said because the iPhone did not support **Flash** or **Java**—two programs that form part of many web pages—the claim was misleading.
- ❖ A Union government appointed **committee** headed by Law Secretary **TK Viswanathan** has been set up to examine problems pertaining to enforcing contracts in India. It will recommend corrective measures aimed at speeding up the legal process in resolving commercial disputes. The government had taken notice of the **World Bank's Doing Business Report 2007**, which said that it takes as many as 1,420 days in India to implement a financial contract. The report had given India an overall ranking of 177 in the report, a rank that remained unchanged in 2008.
- ❖ The **US** has been roped in as the partner country for the **2009 FICCI Frames**—the annual global convention on the entertainment and media industry that is partly sponsored by the Ministry of Information and Broadcasting (I&B). It will be the tenth year of Ficci Frames next year.
- ❖ Telugu film actor **Chiranjeevi** has launched a political party '**Praja Rajyam**' (**People's State**) in Andhra Pradesh. The actor, whose maiden name is **Konidala Sivasankara Vara Prasad**, said the goal of his party would be eradication of poverty and provision of health and education to all.
- ❖ **Indra Nooyi, Warren Buffett** and **Steve Jobs** have now made it to a list of top executives with distinctive fashion sense. US publishing Group **Conde Nast Portfolio** features 15 business people in its '**Executive Icons**' list. The magazines published by Conde Nast Portfolio group include Vogue, Glamour, Conde Nast Traveller, The New Yorker, Vanity Fair and Gourmet.
- ❖ Kolkata-based **Turtle Ltd**, the menswear readymade garments company, plans to introduce its **economy brand 'London Bridge'** nationally.
- ❖ **Max New York Life Insurance** is revamping the brand and is changing its tagline from "**Your Partner for Life**" to "**Karo Zyaada Ka Iraada**".
- ❖ **HDFC Bank** has set up the country's **first ever** commercial scale **rural BPO** at Tirupati in Andhra Pradesh by employing youth belonging to the weaker sections from nearby villages.
- ❖ **Sanyo Electric** has decided to close its equal joint venture for manufacturing cathode ray tube (CRT) televisions with Bangalore-based **BPL** to focus on plasma and LCD televisions.
- ❖ **India** has brought down the **number of people living below \$1 a day** by 2 percentage points to 24.3 per cent in three years up to 2005, latest data from the **World Bank** reveal. In absolute numbers, 9.6 million people came out of poverty between 2002 and 2005, the largest reduction between two consecutive surveys released by the World Bank since 1981.
- ❖ **Corporation Bank** has launched **SmartCampus**, a smartcard enabled software package for the education vertical. SmartCampus, developed by **IDenizen** over the last four years, is a student identity card that can be used as a regular ATM-cum-debit card.
- ❖ State Bank of India, ICICI Bank, Axis Bank and Union Bank are among the first to trade **currency derivatives** on the **NSE**, launched recently. A currency future is a forex derivatives contract to buy or sell one currency against the other on a specified future date, at a price decided in the contract.

- ❖ The privatisation of the country's **first operational special economic zone (SEZ)** in **Pithampur** (near Indore) will not be completed this year as the MP government will take more time to dilute its stake in SEZ Indore Ltd.
- ❖ A study by consulting firm **KMPG** and industry body **Confederation of Indian Industry (CII)** has reported that Indian companies and exporters could face serious challenges as many developed countries are considering moves to impose **'carbon tax'** on imports from developing countries with weaker environmental regulations.
- ❖ **Bartronics India** Limited, a Hyderabad-based provider of automatic identification and data capture (AIDC) technologies has launched **Blue Ice**, an off-the-shelf generic smartcards operating system that can be used for applications ranging from financial inclusion, e-purse applications, loyalty applications and mass transit applications.
- ❖ **Camlin Fine Chemicals**, India's largest producers of food preservatives, is in talks with **Kemin Industries** of the US to form a joint venture for manufacturing and marketing speciality food ingredients.
- ❖ **Camlin Fine Chemicals** has emerged as the **world's largest manufacturer of food-grade preservatives and anti-oxidants**. Camlin has also developed an artificial sweetener brand **Sucralose**.
- ❖ The Union government has asked the Pension Fund Regulatory & Development Authority (**PFRDA**) to open the **retirement pension scheme** — which has so far been confined to central government employees — to the self-employed and those in the unorganised sector.
- ❖ **Indian economy** grew at **7.9 per cent** in the **first quarter** ended June 2008, according to numbers released by the Central Statistical Organisation (CSO).
- ❖ The Union government has approved amendments to the **Airports Economic Regulatory Authority (AERA)** of India Bill, 2007. According to the Bill, AERA shall determine airport tariffs, which include landing and parking charges, housing charges, navigation and surveillance charges apart from user development fees.
- ❖ **Bharat Sanchar Nigam (BSNL)** has rolled out **India's first third generation (3G) mobile phone services** in Pune recently.
- ❖ **Chrysler** has decided to sell its **Viper sports-car business**. The Viper began as a 1992 model and was considered the creation of Chrysler's then-president, **Robert Lutz**, who is now vice chairman of General Motors Corp.
- ❖ **India** will enhance its **contribution** to the **International Monetary Fund's** financial resources. The Union Cabinet gave its approval to undertake the necessary expenditure towards capital payments for raising the country's quota in the IMF from 4,158.2 million SDR to 5,821.5 million. **India's quota share** in the global total will go up from 1.91 to 2.44 per cent. This will, in turn, translate into higher **voting share**, enhancing the country's voice and participation in the IMF. With this, there will also be only 10 other countries with greater quota shares: US (17.09 per cent), Japan (6.13), Germany (5.99), UK and France (4.94 each), China (3.72), Italy (3.25), Saudi Arabia (3.21), Canada (2.93) and Russian Federation (2.74).
- ❖ The government has further liberalised the **external commercial borrowings (ECB)** policy. This will allow infrastructure companies to avail themselves of borrowings of up to \$500 million a year, as against the existing limit of \$100 million, for rupee expenditure under the approval route.

- ❖ **Barclays PLC** plans to start its private banking business in India by the fourth quarter of this calendar year. **Barclays Wealth India** will focus on high networth individuals (people with £10 million investable assets) and ultra high networth individuals (those with investable assets in excess of £30 million).
- ❖ **Cartoon Network Enterprises (CNE)**, which launched toys under the Pogo brand in India two years ago, is consolidating that business. CNE plans to launch over 35 products under three sub-brands, **Pogo Wheels**, **Pogo Sport** and **Pogo Inspired**. It is also creating another sub-brand named after the M.A.D. show on Pogo channel.
- ❖ **Archies Ltd** has tied up with the UK-based **Carte Blanche Greetings** to distribute and sell its brand 'Me To You' in India. The 'Me to You' brand has a **grey teddy** with a blue nose as its mascot and has been licenced for a number of products including calendars, jewellery, cross-stitch kits, confectionery, apparel and personalised items in more than 70 countries.
- ❖ **Archies** already has a number of tie ups with international brands such as **Carlton Cards**, **Expressions Gifts Co (UK)**, **Russberrie (UK)** – a designer company and pioneers in soft toys, to source gifts.
- ❖ **Salora International** has rolled out its chain of digital electronic retail outlets under the brand name **Terminal**.
- ❖ Wipro Technologies' Chairman, **Azim Premji**, has taken a 10 per cent stake in discount retail chain **Subhiksha Trading Services**.
- ❖ **Dr Villoo Morawala-Patell**, founder and CMD of biotech company **Avesthagen Ltd**, has been conferred the 'Astitva Award' for excellence in science and technology 2008. The award was presented by the Zee-Archana Astitva Awards in Mumbai.
- ❖ **Prateek Lifestyle** has opened its discount retail format '**Coupon**' and has entered into agreements with several brands to sell their products at a discounted price.
- ❖ **Tata Power** has acquired 11.4 per cent stake in **Geodynamics Ltd**, an Australian company specialising in geothermal energy
- ❖ After Bt cotton, **Monsanto** is expanding its focus on corn (maize) in India. Monsanto, which sells corn seeds under the brand names of '**Dekalb**' and '**Asgrow**', has sought regulatory approval for conducting limited multi-location research trials of its **GM maize**.
- ❖ **BEML** has received an Rs 31-crore developmental contract from the Indian Rail Board to design and develop the country's **first stainless steel AC EMU coaches**.
- ❖ Anil Dhirubhai Ambani Group's **Big Adda** has taken social networking to mobile phones through **Mobile Adda**. It will have similar features as that of its online counterpart Big Adda such as text, voice, photo scribbles, auto updates and notifications.
- ❖ **Hindustan Latex**, a mini ratna company under the Union Health Ministry, has signed a memorandum of understanding with the **Rajiv Gandhi Centre for Biotechnology (RGCB)** to set up a technology business incubation centre in Kerala.

- ❖ Australian dry-cleaning and laundry major **Brown Gouge** has entered into a technical collaboration with Delhi-based Diamond Fabcare to launch retail chain '**Wardrobe**'.
- ❖ **Stone India**, the Kolkata-based manufacturer and supplier of railway equipment, has developed a **pantograph** which, will be used for collecting electricity from the overhead wire.
- ❖ **Catholic Syrian Bank** has launched a gift card named **CSB Uphaar**, in denominations starting from Rs 500. While cash withdrawal is not allowed through the card, it can be used at all merchant outlets in India accepting VISA.
- ❖ **SBI** has launched **HNI Speed** – loaning facility for high net worth individuals –at its Retail Assets Centralised Processing Centres.
- ❖ **Berggruen Hotels India**, promoted by the New York-based Berggruen Holdings, has announced its international foray with a joint venture with the Morocco-based Filacom. The company's international projects will be launched under its '**Keys**' boutique budget hotel brand.
- ❖ The **Employees Provident Fund Organisation (EPFO)** has appointed three new asset management companies (AMCs), namely, **HSBC AMC**, **ICICI Prudential AMC** and **Reliance Capital AMC** were inducted as new fund managers along with the erstwhile fund manager **State Bank of India (SBI)**.
- ❖ **Max New York Life** Insurance has launched a new campaign to communicate that the brand has been revamped to reflect the spirit of its modern Indian consumers. The brand has changed its tagline to '**Karo Zyaada Ka Iraada**' (expect more) from 'Your Partner for Life'. The insurance company has branded three South-bound Rajdhani Expresses and placed its agents on these trains to speak to the passengers.
- ❖ **Adlabs**, part of Anil Ambani—controlled ADAG, has become the first motion picture services facility in the country to be awarded certification by the UK's industry body **Federation Against Copyright Theft (FACT)**.
- ❖ **Videocon Industries**-promoted **Next Retail** is exploring the idea of setting up smaller format stores under two brands — **Next Express** and **Next Digital**.
- ❖ The police department of **Gujarat** has awarded a project to **Tata Consultancy Services (TCS)** to automate and electronically link up each of the 483 **police stations** in the State.
- ❖ India's animation company **DQ Entertainment** has signed up with **M6 Studio**, France and **Method Animation SA**, France for co-production of a TV series based on the iconic brand **Le petit Nicolas ('Little Nick')**.
- ❖ **Little Nick** created by **René Goscinny** and illustrated by **Jean-Jacques Sempé** was first published in 1959. Since then this iconic French cartoon has sold over 10 million copies in 30 countries. Little Nick is an illustration of an ideal childhood and a nostalgic memory of the 1950s.
- ❖ **Godrej Consumer Products Ltd (GCPL)** intends to extend its **Ezee** liquid detergent brand to the **post-wash category**. Currently, there are brands such as **Comfort (HUL)** and **Downy (P&G)** which are present in the post-wash segment.
- ❖ After **KFC** and **McDonalds**, it is the turn of **Texas Chicken**, the chicken fast-food brand of the US-based **Church's Chicken**, to tap the burgeoning fast-food market opportunity in India. The company has kicked off its Indian operations by opening its first outlet in Hyderabad

- ❖ UK-based **Dennis Publishing** plans to launch its titles for men including **Monkey**, **Maxim** and **Men's Fitness** in India.
- ❖ **Tata Consultancy Services (TCS)** has partnered with aerospace and defence company **Saab** for establishing **Saab's Aeronautical Design and Development Centre (ADDC)** in India.
- ❖ UAE's telecom giant **Emirates Telecommunications Corp (Etisalat)** is close to picking up a majority stake in Mumbai-based **Swan Telecom**.
- ❖ The **Mudra Group** has launched **Terra**, a specialised unit for **rural advertising** services.
- ❖ **Murugappa Group** owned **TI Cycles** of India sells its cycles at stored branded **BSA Go Coco** (company-owned company operated) stores.
- ❖ **Airports Authority of India (AAI)** and the **Indian Space Research Organisation (ISRO)** will implement **Global Position System** aided '**Geo Augmented Navigational System**' or **GAGAN** programme.
- ❖ **Rolls-Royce** introduced its new model **Phantom Coupe** priced at Rs 3.75 crore in India recently. The company had earlier launched the convertible **Phantom Drophead Coupe** last year.
- ❖ **Tata Group's Indian Hotels Company** has introduced a new hotel brand **Gateway**, positioned between **Taj** and **Ginger** brands. It will be on the lines of **Courtyard** by **Marriott**, **Novotel** by **Accor** group and **Aloft** by **Sheraton**.
- ❖ The public sector oil company **Hindustan Petroleum Corporation Ltd** has marked its entry into the **ethanol business** by tying up with **Shree Renuka Sugars** to set up an integrated sugar mill in **Maharashtra**.
- ❖ **ITC's Indian Leaf Tobacco Development Division** has now shifted focus to eco-friendly cultivation process under three different brands of '**Wellgro**', '**Wellpro**' and '**Wellsto**'. The programme has now been extended to seven States under the company's CSR programme of '**Mission Sunehra Kal**', carried out in association with **NGOs** and **SHGs**.
- ❖ **Mahindra Homestays** plans to take its homes inventory to 250 by next year from the current 50 homes. The Homestays' concept allows tourists to experience India by staying in a private home with an Indian family. They can choose from four types of homes — heritage homes, plantation homes, rural homes and city homes.
- ❖ **T V Sundram Iyengar and Sons (TVS & Sons Ltd)**, the holding company of \$5-billion **TVS Group**, has announced the launch of a franchisee module outlet '**TVS PartSmart**', a multi-brand truck parts shop to sell commercial vehicle parts.
- ❖ At the 25th anniversary celebrations of the **Swatch Group** at **Bregenz** in **Austria**, where its '007' series of **22 watches** was unveiled, each modelled and named after 22 villains featured in various **James Bond movies** over the years.
- ❖ **Power Exchange of India Ltd (PEI)** – a joint venture between **National Commodity & Derivatives Exchange (NCDEX)** and **National Stock Exchange (NSE)** started functioning in the first week of **October**.

- ❖ PEI will be the second power bourse to be operational after the **India Energy Exchange (IEE)** set up by **Financial Technologies** group (which controls the Multi Commodity Exchange) and PTC Financial Services, a unit of PTC India Ltd.
- ❖ The initiative to form a third power exchange was recently taken by NTPC, NHPC, **Power Finance Corporation (PFC)** and TCS.
- ❖ **Wilbur Ross** promoted International Automotive Components Group (IAC) is setting up a new facility at Chakan near Pune to manufacture auto-components to supply for Mahindra & Mahindra and Volkswagen.
- ❖ **Infosys** has launched retail management software under the brand '**ShoppingTrip 360**'.
- ❖ **India Post** has entered into an agreement with the **Indian Railway Catering & Tourism Corporation** to set up customer relations service (CRS) outlets branded as **Genie Ease-Ticket**. These outlets will initially be selling travel tickets and will later Genie Ease-Ticket will facilitate distribution of all types of travel products, including car rentals, hotel booking and tour packages.
- ❖ The **Rajiv Gandhi International Airport** has been awarded the Leadership in Energy and Environmental Design New Construction (**LEED NC**) **Silver Rating** by US Green Building Council. It is the first airport in Asia to be awarded the LEED certification.
- ❖ UK-based home interior retailer **Rosebys**, which was acquired by the **Gujarat Heavy Chemicals Ltd** two years ago, has targeted a presence of 650 stores in three-five years in India.
- ❖ **SABMiller** plans to launch a new beer brand, **Indus Pride**, in the mild segment and a 100 per cent malt-based beverage sometime later next year. Its other brands in the Indian market include **Foster's**, its premium beer, **Peroni**, **Royal Challenge** and **Hayward's 5000**.
- ❖ After venturing into the Rs 700-crore organised kidswear in the country with **Zapp** earlier, **Raymond** has now launched **ColorPlus Junior**.
- ❖ **Titagarh Wagons** is poised to take joint control of **Cimmco Birla**, a sick wagon unit promoted by the **SK Birla** group.
- ❖ Delhi High Court has restrained **SK Lamps** from producing bulbs which are similar to the **Wipro's Safelite** bulbs.
- ❖ **Volkswagen Polo Cup** could debut in India by 2010. Volkswagen's plan to launch motor sport in India is in keeping with its global strategy to introduce a car race using its products wherever they have manufacturing plants.
- ❖ **VW** recently facilitated a three-year contract for Chennai-based Indian formula driver 19-year-old **Ashwin Sundar**, during which he will be trained and groomed to race on the European circuit.
- ❖ Thrissur head-quartered **South Indian Bank** has introduced a **unique VRS scheme** under which offspring of a retiring employee becomes eligible to occupy his position after passing a test to find out if he/she is fit for the job.

- ❖ **Reliance Big Entertainment** has signed a deal with Steven Spielberg-led **DreamWorks SKG** for a \$1.2 billion-film production company. The deal gives DreamWorks SKG the cash needed to leave Viacom Inc's **Paramount Pictures** and start a new venture.
- ❖ Production houses including **Nicolas Cage's** Saturn Productions, **Jim Carrey's** JC Entertainment, **George Clooney's** Smokehouse Productions, **Chris Columbus' 1492 Pictures**, **Tom Hanks' Playtone Production**, **Brad Pitt's Plan B Entertainment** and **Jay Roach's** Everyman Pictures were reportedly under consideration by Reliance Big Entertainment for funding.
- ❖ **Adobe** has introduced a new enterprise desktop client called '**Project Genesis**'.
- ❖ **GeoEye-1** is a recently launched **imaging satellite** for which **Google** will be its only online-search mapping customer. Seeing a future of computing at sea, **Google** has filed a **patent** for wave-powered **floating data centre**.
- ❖ **State Bank of Saurashtra (SBS)** has become the first associate bank to merge with its parent the **State Bank of India**. SBS was originally started in 1902 as **Bhavnagar Darbar Savings Bank**. It became SBS in 1959, merging with itself four other banks owned by the then princely State. In 1960, it became a wholly-owned subsidiary of SBI.
- ❖ **Videocon Industries** and **Bharat PetroResources**, a wholly-owned subsidiary of Bharat Petroleum Corporation, has completed the acquisition of Brazilian company, **EnCana Brasil** Petroleo for \$165 million.
- ❖ **FieldTurf Tarkett (India)**, the sole licensee of Montreal-based FieldTurf Tarkett in the SAARC region, has launched a range of non-grass sports surfaces in India. It has also done the first FIFA standard football ground in the SAARC region at the Chowgule College in Goa by using artificial grass and also an indoor cricket facility in Hyderabad.
- ❖ **Subhash Ghai** promoted **Mukta Arts** Ltd has announced acquisition of mobile content and application company **Coruscant Tec** for a controlling stake (51 per cent) in the company.
- ❖ **Madhukar Kamath**, Managing Director & CEO, Mudra Communications Pvt Ltd, was unanimously elected **Chairman** of the Board of the Advertising Standards Council of India (**ASCI**). **Rajiv Dube**, President (Passenger Car Business Unit), Tata Motors Ltd, was re-appointed as the Honorary Treasurer.
- ❖ **ITC Mughal** hotel's newest addition, **Kaya Kalp**-the Royal Spa has bagged a global award from UK. It was adjudged winner of Tattler's best city spa by the London-based Tattler Group recently.
- ❖ The RBI set limits for single and **daily transactions through mobile phones** and also laid down rules for tracking suspicious transactions through mobiles. Customers can now transact up to Rs 2,500 a transaction and a maximum of Rs 5,000 a day using mobile phones, provided they hold a debit or credit card. To ensure interoperability between banks and their mobile banking service providers, banks have been directed to adopt message formats such as ISO 8583.
- ❖ **Maytas Metro Ltd (MML)**, the company formed to build, operate and transfer the Rs 12,132-crore metro rail project in Hyderabad, has signed the formal concession agreement with the Andhra Pradesh Government.
- ❖ **Forbes** magazine has tied up with the media house **TV 18** for its plans for India, while **Fortune** will be bringing out a country specific edition in alliance with the **Ananda Bazaar Patrika** group of publications.

- ❖ **Forum Nokia**, which is the largest online global mobile developer community with 3.8 million registered user base across the globe, has the highest number of users from India. The Forum recently announced – ‘**Calling All Innovators**’, a global contest for developers to create mobile applications that will help to better society.
- ❖ The US Food and Drug Administration has **blacklisted** about 30 generic drugs being manufactured by **Ranbaxy** at its Dewas and Paonta Sahib plants in India for failing to meet the standards specified under the current Good Manufacturing Practice (GMP) requirements of the US Government.
- ❖ **Ranbaxy Laboratories** Ltd has retained the services of former New York City Mayor **Rudy Giuliani** and Giuliani Partners to provide advice and review compliance issues highlighted by the US drug regulator.
- ❖ **Strides Arcolab** Ltd plans to use the **Grandix** label to launch its branded drugs and nutraceuticals in India and other emerging markets.
- ❖ The **Kerala Government** has invited expressions of interest (EOIs) for setting up a **titanium complex** in the State.
- ❖ Pharma major **Dr Reddy’s Laboratories** Ltd has launched **Promius Pharma** LLC, a wholly-owned subsidiary, for specialty business in Bridgewater, US.
- ❖ **Amway India** is entering the **energy drinks** and **energy bars** category under the brand Amway XL in two flavours, Citrus Blast and Tropical Blast. Amway XL bars are available in apple-cinnamon and fruit-and-nut flavours.
- ❖ **ICICI Prudential Life** has launched its first micro insurance product–**Sarv Jana Suraksha**–designed to make life insurance cover available across low income groups. The minimum premium payable is Rs 50 a year.
- ❖ **Apollo Hospitals** would set up an integrated **Health Knowledge City** in Aragonda, Chittoor district of Andhra Pradesh at an investment of about Rs 1,000 crore. Apollo Hospitals Enterprise Ltd is also planning to establish a National Electronic Medical Records repository.
- ❖ Pune-based **Bilcare** has developed an anti-counterfeit fingerprinting technology to check the authenticity of drugs.
- ❖ Dr **Varghese Kurien**, father of the White Revolution in India and the architect of Operation Flood, has been selected for the **Lifetime Achievement Award** by the National Awards Committee of Agricultural Leadership Awards 2008.
- ❖ **Merrill Lynch & Co.** has agreed to sell itself to **Bank of America** Corp for \$50 billion. Bank of America has the most deposits of any U.S. bank, while Merrill Lynch is the world's largest and most widely recognized brokerage.
- ❖ The Merrill Lynch–Bank of America deal differs from **JPMorgan Chase & Co.**'s buyout in March of Bear Stearns Cos. in that **Bear Stearns** was sold at a steep discount and with financial backing from the Fed.
- ❖ ‘**Do Something**’, a **non-profit group** (promoted by Nancy Lublin), which promotes volunteerism by teenagers was in news recently for launching an **initial public offering** (IPO) to raise \$8 million.

- ❖ **Best Buy** plans to buy digital music service **Napster** in an effort to compete with Apple's dominant iTunes service and its iPod music players.
- ❖ US magazine **BusinessWeek** has unveiled a list of the world's top-50 septuagenarian business heads. At the age of 100 years, Chinese TV tycoon and chairman of Hong Kong-based Television Broadcasts, **Run Run Shaw**, is the oldest in the worldwide list. Among Indian septuagenarian business heads are, **Basant Kumar Birla**, 87, 84-year-old **Keshub Mahindra**, 84-year-old hotelier **CP Krishnan Nair** and 77-year-old realty baron **Kushal Pal Singh**.
- ❖ Norway-headquartered **Telenor**, the world's seventh largest telecom company, is planning to enter the Indian mobile services businesses. Telenor owns over 50% stake in in Bangladesh mobile service operator **GrameenPhone**.
- ❖ **Commerzbank AG** agreed to buy Allianz SE's **Dresdner Bank** for ₹9.8 billion (\$14.4 billion) in the biggest financial-services takeover in Europe this year, leapfrogging Deutsche Bank AG by customers and branches.
- ❖ **Total LPG India**, a subsidiary of Total SA of France, will sell LPG under the brand name **Totalgaz** in India.
- ❖ Global communications major **Cable & Wireless (C&W)** has received provisional security clearance to provide national long distance (NLD) and international long distance (ILD) telecommunications services in the country in partnership with Bangalore-based **TTK Group**.
- ❖ **IMRS Hospitality** in a tie up with **Spencers** is planning to come up with 14 more food chain outlets under the name, **Orientum** across the country, by 2011.
- ❖ **Unilever** has hired **Paul Polman** from its biggest European rival, **Nestle SA**, to succeed Patrick Cescau as its **Chief Executive Officer**. Prior to Nestle, Polman worked at Cincinnati-based **Procter & Gamble**, the world's largest consumer-products maker.
- ❖ **LIC** has asked the Insurance Regulatory & Development Authority (**IRDA**) to allow it a **shareholding** of up to 20 per cent **in a company**. The move comes after IRDA's new investment guidelines capped the holding in one company at 10 per cent and mandated a 25 per cent group exposure limit.
- ❖ **Bharti Axa Mutual Fund** has devised a new way to persuade investors to switch to the online model. The fund house is launching a plan under its maiden equity scheme, wherein investors opting to receive all **communication through email** will be charged 0.25 per cent **discount** on management charges.
- ❖ The **Rajasthan government** plans to distribute 5 million **smart cards**, as part of a financial inclusion scheme called **Bhamasha**. The cards have Rs 1,500 of credit pre-loaded in them, and can be cashed at the nearest **Punjab National Bank** branch.
- ❖ **Bharti Airtel** has today floated a venture capital fund for supporting start-up companies in the telecom sector christened **Airtel Innovation Fund**.
- ❖ Google's new web browser **Chrome** is another link in its strategy to use the net for popularising free online applications as a replacement for the traditional desktop computing model. Chrome "sells" on the USP of being fast and uncluttered. It was marketed through an operating manual distributed in the form of a **downloadable comic book**.

- ❖ Subrata Roy-promoted **Sahara India Investment Corporation Ltd (SIIC)** has decided to exit the NBFC (non-banking finance company) business. The company — which was a non-deposit taking NBFC – decided to exit the business as its objective has been changed to real estate.
- ❖ Sahara India Investment Corporation is distinct from **Sahara India Financial Corporation (SIFCL)**, which is a residuary NBFC that accepts public deposits. SIFCL was under the Reserve Bank of India (RBI) scanner recently. According to the new timeline set by RBI, SIFCL has been allowed to invest deposits that mature in three years. It has been asked to have zero liability by June 30, 2015.
- ❖ Newly retired Australian wicketkeeper **Adam Gilchrist** has been appointed as an ambassador for the **University of Woollongong's** new initiative, the Innovation Campus.
- ❖ **IndianOil** has not renewed contracts with cricketers Irfan Pathan, Anil Kumble and Yuvraj Singh as it cuts down on its branding bill by over 50 per cent this year compared to a year ago.
- ❖ The European Commission approved a Greek government proposal to shut down and sell **Olympic Airlines**. The commission took the action after reviewing the plan to restructure Olympic Airlines by transferring its assets to a new entity called **Pantheon**.
- ❖ **Henkel India** is expanding its '**Renuzit**' brand of room sprays by launching car fresheners, continuous air instant fresheners and super odour neutralizers
- ❖ **CH Kiron**, managing director of **Ushodaya Enterprises**, publishers of Telugu daily Eenadu has been elected as the **chairman** of Audit Bureau of Circulations (**ABC**) for the year 2008-2009.
- ❖ Former Allstate Corp Chief Executive Officer **Edward Liddy** has been hired by the US government to run **American International Group Inc** as part of a plan to avert a collapse of the country's largest insurer.
- ❖ **Tata Tea**, the world's second largest tea company, will relaunch its speciality tea brand '**Darjeeling**' this December. Tata Tea had introduced four speciality tea brands - Nilgiri, Assam, Srilankan and Darjeeling a while ago - but they did not do well.
- ❖ **Medybiz**, a disease management company of **Anil Dhirubhai Ambani Group (ADAG)**, announced expansion of its services to 22 locations. Medybiz is focusing on 12 major chronic ailments as part of its disease management service portfolio.
- ❖ **Novartis India**, the Indian arm of Swiss drug major Novartis, has launched a nationwide novel drug marketing initiative named **Arogya Parivar**, specifically targeting healthcare needs of villagers.
- ❖ Board of Control for Cricket in India (**BCCI**) has announced that **players can be transferred** for the second edition of the DLF Indian Premier League (IPL) between December 15 and January 15, 2009. The second season of the tournament will be held from April 10 to May 29, 2009.
- ❖ **Wipro Technologies**, the IT services business of Wipro Ltd, has acquired US-based mortgage solutions provider **Gallagher Financial Systems** known for its flagship product—**NetOxygen**, a loan origination and processing software.
- ❖ **Hero Honda's 25th anniversary** advertising campaign features Bollywood actors Hrithik Roshan and Priyanka Chopra, cricketers Virender Sehwag, Irfan Pathan, Suresh Raina, Gautam Gambhir and Ishant Sharma as well

as 2004 Athens Olympics silver medallist Rajyavardhan Rathore. Titled “**Hero Honda Dhak Dhak Go**”, the three-minute long video has been conceptualised by FCB Ulka. The music track has been composed by Ranjit Barrot and is complemented by the voices of Shankar Mahadevan, Sukhwinder Singh and Shreya Ghoshal.

- ❖ Intel’s first six-core **x86 microprocessor** launched recently, was developed in India by a team lead by **Praveen Vishakantaiah** and was code-named **Dunnington**. Another such effort–**Operation Whitefield** had ended in a failure in 2005.
- ❖ **State Bank of India**’s proposed general insurance venture with the **Insurance Australia Group (IAG)** is facing hurdles. The biggest roadblock is the rights that IAG will enjoy if the proposed venture gets a go-ahead from the SBI board. The fate of IAG is unclear as QBE Insurance, Australia’s largest international general insurance and reinsurance group, has expressed an interest to take over the company.
- ❖ **QBE Insurance** is associated with **Rajan Raheja**’s general insurance venture in India. Insurance Regulatory & Development Authority norms do not permit one company to enter into two joint venture agreements in the same business.
- ❖ In its life insurance venture, **SBI Life**, India’s largest bank again holds a 74 per cent stake, with the remaining held by **Cardiff**.
- ❖ **Sri Lanka** has launched a ‘**Ramayana Trail**’ programme to attract Indian tourists. Sri Lanka Tourism has identified 51 locations on the island that are associated with the Ramayana epic.
- ❖ **Reliance Industries** has teamed up with China’s China National Petroleum Corporation (**CNPC**) to win an oil and gas block in **Peru** in an effort to expand presence in Latin America. Meanwhile, **Jindal Steel and Power** teamed up with **Enigma Oil and Gas** Exploration (Pty) to win onshore blocks in the same country.
- ❖ Drug major **Lupin** has acquired a majority stake in **Pharma Dynamics (PD)**, the sixth largest generic drug company in South Africa.
- ❖ Former **Ranbaxy promoters** have launched a **major re-branding exercise** that will see **Religare** as their **flagship brand** in place of Ranbaxy in the other companies where they have significant stake. The group’s testing lab chain SRL Ranbaxy has been renamed as Religare Super Laboratories. RanAir, its charter aviation company will be known as Religare Voyages. As many as 15 group companies, including joint ventures like Religare Macquarie Private Wealth, Religare Aegon and Vistaar Religare have come under the umbrella brand Religare.
- ❖ **Malvinder Singh**, who leads the promoter group, had said that post **Ranbaxy-Daiichi deal**, which saw the group getting about Rs 10,000 crore, the promoters will invest heavily in Religare firms.
- ❖ **Naresh Goyal**, chairman of Jet Airways, India’s premier international airline, has been honoured with the ‘**Business Person of the Year**’ award at the prestigious **UK Trade and Investment India Business Awards 2008** in Mumbai.
- ❖ Titan has released its **Titan-World Wild Life Fund (WWF) range of watches** with emblems representing some of India’s endangered species such as the **tiger, Indian rhino, Gangetic river dolphin, red panda, whale shark** and the **Oliver Ridley turtle**. With every Titan-WWF watch purchased, Titan will contribute Rs 150 to WWF towards its efforts of the conservation of their natural habitat.

- ❖ **R Subramanian**, managing director of **Subhiksha** will take over as the new chairman of the Indian Retail Forum (IRF) for the year 2008, succeeding **V Vaidyanathan**, ICICI Bank's executive director. The name Subhiksha comes from the Sanskrit word Subhiksham (which means 'Giver of all good things')
- ❖ Market research firm **Nielsen** has launched **Mobile-Prizm**, a new product that combines the company's consumer segmentation and mobile media targeting tools, thereby helping advertisers target mobile audiences more effectively.
- ❖ The Airports Authority of India (AAI) and ISRO will jointly implement the **GPS Aided Geo Augmented Navigation (GAGAN)** Project for seamless navigation over Indian airspace.
- ❖ The **Bombay Stock Exchange (BSE)** will see the implementation of the **new system developed on technology provided by the NASDAQ-owned OMX Group** by the second half of 2009. The technology provided by OMX would make the BSE trading system more flexible and will provide the exchange with the market-maker function. This would help it generate greater volumes in the futures and options segment. A market-maker is an entity that quotes both buying and selling prices in a financial instrument.
- ❖ **DQ Entertainment (DOE)**, a Hyderabad-based animation, gaming and entertainment company, has forged an agreement with French animation houses **M6 Studio**, **Method Animation** and **Luxanimation** for co-production of a TV series based on the iconic French cartoon character – '**Le petit Nicolas**' (**Little Nick**).
- ❖ **Little Nick** was created by **René Goscinny**, best known for the comic book **Astérix**, and illustrated by cartoonist **Jean-Jacques Sempé**, was first published in 1959. Since then, this iconic French cartoon has sold over 10 million copies in 30 countries.
- ❖ The Foreign Investment Promotion Board (FIPB) has the permission to the investment by **Societe Generale (SocGen)**, a French banking major, in the proposed custodial services joint-venture in India with **State Bank of India (SBI)**.
- ❖ The custodial business includes a range of security services, including safe-keeping and settlement, dividend collection and distribution, proxy voting, tax reclaim services, fund administration and providing market news and information.
- ❖ **Kurlon Ltd**, the largest seller of rubberised coir mattresses in the country, has forayed into the **sofa market**. The company has formed a joint venture **Kurlon Cesare Ltd** with Italy-based sofa maker, **Cesare**, to manufacture and sell sofa sets both in the domestic and export markets.
- ❖ Mexican billionaire **Carlos Slim** acquired a 6.4 per cent stake in **New York Times Co**. The purchase makes Slim, the third-biggest shareholder in New York Times outside of the company's controlling **Sulzberger family**.
- ❖ **BSA Motors**, a strategic business unit of Tube Investments of India (TII), announced its foray into the electric scooter market under the BSA brand name.
- ❖ The Rs 11,000-crore **KK Birla group** has begun implementing the succession plan. **Saroj Poddar**, the son-in-law of KK Birla, will be at the helm of the Rs 4,027-crore Zuari Industries, Rs 3,285-crore **Chambal Fertilisers** and Rs 693.48-crore **Texmaco**. India Steamship Company is a part of Chambal. Similarly, Shobhana Bhartia, KK Birla's youngest daughter, will be the chairperson of Rs 1,247-crore **HT Media**. Birla's eldest daughter Nandini Nopany's son, Chandra Shekhar Nopany, will be the Chairman of the Rs 796-crore textile company,

Sutlej Industries. **Nandini Nopany** is the chairperson of **Upper Ganges Sugar & Industries**, while **Chandra Shekhar Nopany** is the chairman and managing director of **Oudh Sugar Mills** and **Jyotsna Poddar**, one of Birla's three daughters, is the chairperson and managing director of **Gobind Sugar Mills**. The **Pilani-based Birla Institute of Technology & Science** will go to Birla's grand-nephew, **Kumar Mangalam Birla** (BK Birla's grandson).

- ❖ **Infosys Technologies** announced the renewal of the group life insurance policy, covering 97,000 employees, with Life Insurance Corporation of India (LIC). This is the **largest group insurance cover** given to any company by LIC in the country as the total sum assured is over Rs 24,000 crore.
- ❖ Chinese personal computer manufacturer **Lenovo** has expanded its desktop line in India with its consumer-focused **IdeaCentre** series.
- ❖ Tata group-promoted **Indian Hotels Co.** has launched a new brand "**Gateway**" positioned between the luxury hotel **Taj** brand and value for money hotels brand **Ginger**.
- ❖ The marketing campaign for the latest season of the **Indian Idol**, broadcast by **Sony Entertainment Television** (SET) uses the punch line—' *Yeh Style, Yeh Music, Yeh World Hamara Hai* .
- ❖ **Airbus** has introduced **Power8 Plus** restructuring programme for **cost-cutting**.
- ❖ The **Mudra Group** has set up the **brand strategy & design consultancy** called 'Water' and a specialised unit for brand strategy and design consultancy which concentrates on integrated **rural solutions** called Terra.
- ❖ **Boeing** has entered into an agreement to supply **Harpoon missiles** to the **Indian Army**.
- ❖ **Titan Industries** has launched its new **Super Fibre** range of watches under the **Sonata** brand.
- ❖ **Indonesia** suspended its membership of the Organisation of Petroleum Producing Countries (**OPEC**) after the country became a net importer of oil.
- ❖ US defence secretary **Robert Gates** has canceled a \$35 billion air tanker bid that pitted **Northrop Grumman Corp** and **Boeing Co**, saying the bid had become too complex to be decided before the Bush administration leaves office in January. In February, Northrop Grumman Corp and its European partner **Airbus** won the bid that involves replacing the more than 500 Eisenhower-age airborne tankers.
- ❖ Unilever named company outsider **Paul Polman**, a veteran of its two biggest consumer goods rivals, as chief executive.
- ❖ **Twitter** began as a research and development project inside San Francisco start-up company **Obvious** in March 2006. Bloggers can post their entries in **140 characters** or less.
- ❖ **NTPC**, along with **Power Finance Corporation** and **NHPC**, has inked a memorandum of understanding with **TCS** to set up and operate a **national power exchange**.
- ❖ The **News Broadcasters Association** (NBA), an association of private news and current affairs broadcasters in India, has announced the constitution of a "**News Broadcasting Standards (Disputes Redressal) Authority**" to enforce NBA's Code of Ethics & Broadcasting Standards.

- ❖ The Union government has given the clearance to Internet Protocol Television (**IPTV**) norms that will allow broadcasters to share their content with IPTV providers. **Aksh Optifibre**, in association with **BSNL**, has become the first to launch its service, **iControl**, in **Jaipur**.
- ❖ **Harry Potter** maker **Warner Bros** is suing Indian film company Mumbai-based **Mirchi Movies** over the title of upcoming film '**Hari Puttar - A Comedy Of Terrors**'.
- ❖ **CNBC Asia** has named **Harish Manwani**, president, Unilever Asia Africa and member of Unilever executive as its **Asian business leader of the year** at the sixth annual **CNBC Asia** business leaders awards ceremony at **Seoul**.
- ❖ **Murphy's Law** had its origins in 1949 at **Edward's Air Force Base**, California, during **Project MX981**.
- ❖ UK-based media company '**Celedor**' holds the rights to popular TV show—'**Who Wants to be a Millionaire**'.
- ❖ **China National Petroleum Corp.** became the **first** company to clinch a **commercial oil contract in Iraq since the 2003 invasion**. **CNCP** was awarded rights to develop the **Al-Ahdab** field in central Iraq field back in 1997, but the contract was suspended after **Saddam Hussein** was toppled from power.
- ❖ **Motilal Oswal Group** has received **SEBI's** approval for its mutual fund business through its group company, **Passionate Investment Management**.
- ❖ **Virgin Radio** is to be rebranded as **Absolute Radio** by the **Times of India** media group which bought the radio station in **May**.
- ❖ **Kadokawa**, **Kodansha**, **Shueisha** and **Shogakukan** — the four largest **Manga publishers** of Japan have formed a joint venture which will bring digital versions of comics to the console in a new venture called **Librica**.
- ❖ Drinks giant **Coca Cola** is to pay \$2.5bn for Chinese juice company **Huiyan**, to boost its presence in one of the world's quickest growing markets. French food group **Danone** owns almost a quarter of **Huiyan**.
- ❖ UK based leisure firm **Whitbread** which owns the **Premier Inn** budget hotel chain and **Costa Coffee** is planning foray into **India**.
- ❖ **BP** has signed an agreement aimed at solving a festering dispute over control of its Russian venture **TNK-BP**. The boss of **TNK-BP**, **Robert Dudley**, will step down as part of the deal with a consortium of Russian billionaires known as **Alfa Access Renova (AAR)**. **BP** owns 50% of the venture while **AAR** owns the rest.
- ❖ **Knol**, Google's new site where experts share knowledge on a variety of topics, has rekindled fears among some media companies that Google is edging in on their turf. Google has said it treats **Knol** like any other web page.
- ❖ Now a ringtone that goes "**Condom. Condom...**" This 'condom a cappella' ringtone is featured in a new ad campaign launched in **August**. It is produced by the **BBC World Service Trust** and funded by **Bill & Melinda Gates foundation**. India's **National Aids Control Organisation (NACO)** is using it to support its condom promotion efforts.

- ❖ **Roman Abramovich**, the 42-year-old one-time oil baron with an estimated fortune of \$23 billion who owns the Chelsea soccer club, has sold much of his Russian portfolio and resigned as governor of Russia's **Chukotka** region.
- ❖ Himachal Pradesh chief minister **Prem Kumar Dhumal** has launched the '**Atal Bijli Bachat Yojna**' under which every household of the state will be given four compact fluorescent lamps free of cost.
- ❖ **Oleg Deripaska**, 40, an aluminum magnate with a net worth of \$28 billion, has also cast his eye beyond Russia's borders. His company, **Basic Element**, which has \$27 billion in revenue last year, has invested in **Magna**, a Canadian auto parts company
- ❖ **Accenture**, which launched its **HR Academy** in India in partnership with **XLRI (Jamshedpur)**, is all set to replicate the effort in other parts of Asia.
- ❖ Accenture India partnered with XLRI to launch a two-year programme work-study programme to impart industry-relevant skills with academic fundamentals. This programme aims at creating a new HR talent pool with skills relevant to the industry.
- ❖ The **State Bank of India** adopts villages under the Bank's '**Apna Gaon Scheme**'.
- ❖ **Tata Motors** launched the new generation of its flagship passenger car Indica called '**Indica Vista**'.
- ❖ **Infosys Technologies Ltd's SETLabs** has 6 products including **mConnect**, a mobile middleware; **Gradient**; **Mantra**, a maintenance and transition platform; **HIMI**, a holistic infrastructure management solution; **Influx**, a tool that comes with methodologies to help requirement capture and **Radian**.
- ❖ **Gitanjali Gems** has launched a new line of gold CZ jewellery **Rivaaz**. **Cubic Zirconia (CZ)** is the crystalline form of zirconium dioxide and is used as a cheaper substitute for diamond. Actress **Sameera Reddy** has been roped in as brand ambassador for Rivaaz.
- ❖ **Biological Evans (BE)** and **Panacea Biotec** have got government approval to market **injectible polio vaccines**. At present, French drug-maker Sanofi Aventis is the only company selling its injectible polio vaccines in India.
- ❖ Britannia has launched a '**5 Grain**' biscuit under the **NutriChoice brand** which it believes is the healthiest substitute for in-between meal cravings.
- ❖ The Rs 400-crore Mumbai-based **Hamilton Housewares**, makers of the **Milton thermoware** and **Treo (glassware)** brands, is diversifying into **writing instruments** under the brand name — **Claro**.
- ❖ **Infosys Technologies Ltd** is buying UK-based SAP consulting company **Axon Group Plc** for Rs 3,310 crore, in an all-cash deal to strengthen its SAP services offering.
- ❖ **ONGC Videsh Ltd (OVL)**, the overseas investment arm of ONGC, has agreed to acquire LSE-listed **Imperial Energy Corporation** for Rs 11,400 crore.
- ❖ **Singapore Airlines** is to start showing the '**Incredible India**' campaign video on its 58 weekly flights operating to India.

- ❖ Google has announced the launch of **Google Map Maker** (mapmaker.google.com) in India, which helps users to add additional information. Conceived and developed by an Indian engineering team, Google Map Maker allows people to add or edit features such as roads, businesses, parks, schools, apartment buildings and localities.
- ❖ **Commercial paper** (CP) made its mark in **India** in **1989** in response to the clamour by corporates to break free of the stranglehold of the banking sector in the matter of working capital finance.
- ❖ **Wipro Furniture** Business, part of Wipro Consumer Care and Lighting Group, launched its **Yuva** range of seating products
- ❖ Baramati-based **Nira Valley Grape Wines** Pvt Ltd is the latest player in the Indian wine market with the launch of **Celesta**, its own range of premium wines.
- ❖ The **Aditya Birla Group** announced its re-entry into the **stock broking business** by picking up a 56-per cent stake in the Chennai-based **Apollo Sindhoori Capital Investments Ltd** (ASCIL).
- ❖ **MRF Tyres**, whose in-house developed helicopter tyres are awaiting the approval of the Ministry of Defence, has introduced 'Aero Muscle' tyres with an eye on the **Indian defence aviation market**.
- ❖ **Bajaj Allianz Life Insurance Company** signed up Olympic medal winner and boxing champion **Vijender Singh** as its "youth icon".
- ❖ **ONGC** launched a new initiative, **eAcademy**, to provide **its employees** an opportunity for self development through e-learning. The e-learning will be provided by Bangalore-based talent management company 24x7 Learning.
- ❖ **Titan Eye+** is creating a special brand for children called **Titan Dash**, glasses under which will start at Rs 395.
- ❖ **Kalpana Morparia**, Vice-Chair, Insurance, Securities and Asset Management and Chief Strategy and Communications Officer – ICICI Group, who has been with ICICI Bank for 33 years, is leaving the bank. Morparia will join the international investment bank **JP Morgan**.
- ❖ Three banks — **Corporation bank**, **Union Bank of India** and **HDFC bank** — have received **SEBI nod** for offering the **new payment facility for IPOs** under SEBI's new scheme where investor application money will not be blocked with the IPO issuer till allotment. It also does away with the refund process.
- ❖ **HDFC Bank** was **first to trade in currency futures** on the **National Stock Exchange**, which was inaugurated by the Union Finance Minister, **P. Chidambaram**.
- ❖ **Hyundai Motor India Ltd** (HMIL) will organise a **Trans-World Endurance Drive** from **Delhi to Paris** as a part of the celebrations to mark the **tenth anniversary of its India operations**.
- ❖ Finnish island of **Olkiluoto** is the site of the **first new nuclear power plant**, being built by French firm **Areva** and the German giant **Siemens**, in **Western Europe since 1986**.
- ❖ **Ah Meng**, an orangutan who starred as a poster girl for **Singapore's Tourism campaign**, has died of old age.
- ❖ **Richard Madley**, one of the leading auctioneers from Britain, conducted the **players' auction** for the **Indian Premier League (IPL)**.

- ❖ **TVS Motor** has launched the country's **first two-stroke auto rickshaw**, calling it **TVS King**.
- ❖ Jewellery maker **Gitanjali Gems** has forayed into the business of providing gold loans and safe deposits vaults through a newly formed subsidiary– **Mohar Jewels**.
- ❖ Public sector **MTNL** became **India's first provider of mobile television and IPTV** (Internet protocol television) recently.
- ❖ The **Zee Group** promoted **Indian Cricket League (ICL)** is being sponsored by **Edelweiss**.
- ❖ Pharma major **Cadila Healthcare**, a market leader in sugar substitute business, has moved the Delhi High Court seeking restraint order against ayurvedic company **Baidyanath** from using its trademark '**Sugar Free**' on the latter's product '**Chyawanprash Granules**'.
- ❖ Bangalore-based hotel chain **Royal Orchid Hotels Ltd (ROHL)** opened its first **Ramada brand** hotel in India recently after an agreement with US-based international hospitality chain **Wyndham Hotel Group**.
- ❖ **Pepsi** launched chocolate milk under the **SoBe** brand while its joint venture with **Starbucks** rolled out **Frapuccino**, a refrigerated milk coffee beverage.
- ❖ **Coca-Cola** partnered **Nestle** to develop **Choglit**, a skim milk-based chocolate-flavoured drink.
- ❖ Jewellery maker **Gitanjali Gems** has forayed into the business of providing gold loans and safe deposits vaults through a newly formed subsidiary– **Mohar Jewels**.
- ❖ **Tata Advanced Systems** has firmed up joint ventures/collaborations/tie-ups with **Israel Aerospace Industries (IAI)**, **European Defence and Aerospace Consortium**, **Sikorsky Aircraft Corporation (Black Hawk and Naval Hawk helicopters)** and **Boeing**.
- ❖ **DTSi** stands for **digital twin-spark ignition** technology while **CCVTi** means **Controlled Combustion Variable Timing Intelligent** technology.
- ❖ **Dr C. Rangarajan**, former Governor of the Reserve Bank of India and erstwhile Chairman of the Prime Minister's Economic Advisor Council, has been **nominated** as member of the **Rajya Sabha**.
- ❖ Prime Minister's **Economic Advisory Council (EAC)** chairman **C Rangarajan** has stepped down from his position and will be succeeded by leading economist and EAC member **Suresh Tendulkar**.
- ❖ The **Union government's fiscal deficit** has touched **Rs 86,126 crore** in the **first quarter** ended June 30, 2008. This represented 64.6 per cent of the budget estimate of **Rs 1, 33,287 crore** for **2008-09**, according to the Controller General of Accounts (CGA).
- ❖ India's **silk exports** registered a 25 per cent growth at **\$ 897.01 million** in **2007-08**, against \$ 716.45 million in 2006-07. The exports comprise mainly natural silk, fabrics, made-ups, readymade garments, silk carpets and silk waste held the ground well as such exports.
- ❖ **Cotton readymade garments** emerged as the **single largest item** in **India's overall textile exports**, posting a growth of 34.49 per cent at **\$9,074.10 million** in **2007-08** (\$6747.11 million in 2006-07)

- ❖ The Union government appointed high-powered committee on financial position of oil companies headed by B K Chaturvedi has proposed a constant price hike on auto fuels along with a differential pricing for diesel to industrial and commercial users.
- ❖ Indian seafood exports rose to \$1.89 billion during 2007-08 according to the Marine Products Export Development Authority (MPEDA), notching up a 2.49 per cent growth in dollar exports mainly due to a surge in unit value realisation.
- ❖ The President has promulgated the **Payment of Bonus (Amendment) Ordinance 2007**, which raises the eligibility limit for payment of bonus from the salary or wage of Rs 3,500 per month to Rs 10,000 per month. The ordinance promulgated on October 27 also raises the ceiling for calculation purpose from the salary or wage of Rs 2,500 per month to Rs 3,500 per month.
- ❖ The **Khadi & Village Industries Commission (KVIC)** has roped in the National Institute of Fashion Technology (NIFT) for as the first step towards making khadi more fashionable. KVIC has also introduced the Product Development, Design Intervention and Packaging (**PRODIP**) scheme to promote better marketing of khadi products.
- ❖ **Accenture** and the Indira Gandhi National Open University (**IGNOU**) will jointly develop a diploma programme designed to help grow the outsourcing industry by providing comprehensive training and career opportunities in business process outsourcing (**BPO**).
- ❖ The Union government has decided to allow private sector managed **provident fund** and **superannuation trusts** to directly invest up to **15 per cent** of their investible funds in shares of companies on the **BSE** or **NSE** from April 1, 2009.
- ❖ India has decided to provide **increased market access** to **least developed countries (LDCs)** of the South Asian Free Trade Area (**SAFTA**). It has been decided to remove 264 items from the sensitive list of 744 items on which market access was restricted without insisting on reciprocal benefits.
- ❖ The Manmohan Singh cabinet has cleared a proposal to invest Rs 200 crore on **exploration of uranium** to increase fuel supplies to atomic energy generation stations. This would add another 75,000 tonne of uranium resources to the country's nuclear power programme.
- ❖ National Council of Applied Economic Research (**NCAER**) has downgraded its **GDP forecast** to **7.8%** for **2008-09**, against the earlier projection of a 9%, apprehending that global slowdown and rise in inflation might have an adverse impact on the Indian economy.
- ❖ **India** is ranked 41st in **industrial competitiveness**, faring poorer than Thailand, Malta and Malaysia, a **United Nations Industrial Development Organisation (UNIDO)** report said. **Singapore** tops the UNIDO list followed by Ireland, Switzerland, Japan and Belgium.
- ❖ The age-old **post office** is set for a makeover. The global consultant **McKinsey & Co** has been engaged to suggest **revamp measures**. The government has also appointed ad agency **Ogilvy & Mather (O&M)** for a branding exercise. Termed **Project Arrow**, the initiative involves turnaround of 500 post offices by the end of 2008. O&M will devise a new logo and a slogan for India Post.

- ❖ 'Economic Briefing Paper: Modelling Olympics Performance' a report by management consultancy **PricewaterhouseCoopers**, had forecast a **medals tally** of six for **India** at the Beijing Olympics.
- ❖ Reliance Big Entertainment, the media and entertainment division of the Indian conglomerate **Reliance ADA Group**, is starting **Jump Games U.S.A.**, a publisher and developer of mobile video games, in its effort to expand into the United States. Reliance Big also licenses to create and sell games worldwide using popular brands like **Manchester United Football Club**.
- ❖ Tyre maker **Continental** has agreed to sell almost half of the company to German auto-components company, **Schaeffler**. **Dr. Georg Schaeffler** founded the company in 1946 together with his brother **Wilhelm** in **Herzogenaurach**. Continental introduced the **world's first automobile tire** with a **patterned tread** in 1904. The first edition of **Continental's Road Atlas** for motorists and motorcyclists was published in 1907.
- ❖ Privately-owned **Schaeffler** makes parts for car and plane systems and specialises in the manufacture of ball bearings - which it says are used in projects from the London Eye to NASA space shuttles. **Continental** is the fourth largest supplier to the auto industry.
- ❖ Mexican cement giant **Cemex** plans to go to the World Bank to seek arbitration after **Venezuela's** government seized the firm's local subsidiary. Unlike other cement MNCs **Holcim** and **Lafarge**, which have agreed to hand over local subsidiaries to the Venezuelan government for **nationalisation**, Cemex has yet to agree.
- ❖ **Bharti Airtel** has launched in the UK its virtual calling card service—**Airtel CallHome**—helping 1.6-million NRIs and students to call India at a cheaper rate
- ❖ Delhi based **Lemon Tree Hotels** has introduced its budget brand **Red Fox**.
- ❖ **Marico** has entered the **kid's personal care market** with the launch of a sub-brand "**Parachute Advanced Starz**"
- ❖ US entertainment and media major **Hearst Corporation**-owned merchandise licensing firm **King Features Syndicate**, whose stable includes characters such as **Popeye**, **Betty Poop** and **Flash Gordon**, is setting up shop in India.
- ❖ King Features also deals in distribution of comics, cartoons and puzzles. Its comic properties include **Beetle Bailey**, **Hagar the Horrible** and **Dennis the Menace**.
- ❖ **Usha Mittal**, the wife of the world's fourth-richest person and steel tycoon Lakshmi Mittal & **Tina Ambani**, the wife of the sixth-wealthiest person, Anil Ambani, have found place in the latest '**Wives of Billionaires**' list compiled by **Forbes**.
- ❖ **Tata Motors** will strap on a **diesel engine** developed by German powertrain maker **FEV** on the soon-to-debut **Nano**. The engine will have fuel injection systems developed by **Bosch**. **M&M** is also working with FEV for its electric diesel hybrid **Scorpio**.
- ❖ Consumer durables company **Videocon** is in joint-venture (JV) talks with Japanese majors **Mitsui** and **Hitachi** to set up a **logistics company** to support its retail operations. The JV will provide back-end support for Videocon's retail businesses **Next** (a chain of stores selling consumer durables), **Bold** (Videocon's cash-and-carry business), **Planet M** (leading chain of music retail stores bought from the Times of India Group) and its **appliance business**.

- ❖ **Oswal Retail**, a subsidiary of Punjab-based **Oswal Group**, has decided to wind up its innerwear business and close down its 22 exclusive outlets '**Straps**'.
- ❖ UB Group chairman **Vijay Mallya** announced that his low-cost airline **Deccan** (formerly Air Deccan) will serve **meals on board** at a subsidised rate of **Rs 40**.
- ❖ Dealing a blow to liquor **Kishore Chhabria** promoted **Allied Distillers & Blenders** and its flagship **Officer's Choice** Whisky, the Delhi High Court has rejected its 'passing off' case against rival brand **Original Choice** Whisky founded by NRI entrepreneur Paul John. Chhabria had alleged that Original Choice in its getup and trade dress "is deceptively similar" to its flagship Officer's Choice.
- ❖ **Ginger Hotels**, no-frills hotel brand owned by Root Corporation (wholly-owned subsidiary of Indian Hotels Company), would invest Rs 100 crore to add six new hotels in 2008. Ginger Hotels opened its first **New Delhi** property in collaboration with IRCTC as **Ginger Rail Yatri Niwas**.
- ❖ **Parsvnath Developers** has picked up 38% stake in Hotmail founder **Sabeer Bhatia's Nanocity** project, a knowledge city to be spread on 11,000 acres in **Panchkula**. Haryana State Industrial and Infrastructure Development Corporation (**HSIIDC**) holds 10% stake in the project valued at Rs 50,000 crore while Parsvnath holds the balance 52%.
- ❖ **Spencer's Retail**, part of the Rs 13,500-crore RPG Enterprises, has tied up with the US-based **Au Bon Pain** to launch a chain of fast casual dining and bakery cafes across the country.
- ❖ **Louis Philippe** has extended its brand into **Lp** to target young buyers. Meanwhile **Van Heusen** has been extended into **Vdot**, a lifestyle range for men. Vdot also has **Swarovski crystals** on a party shirt.
- ❖ **Pizza Hut** has launched a new logo and tag-line '**Stories Happen**', as part of its strategy to continue performing in the fast-evolving Indian market.
- ❖ **Procter & Gamble (P&G)** has tied up with academic bodies like IITs, Indian Institute of Science, CSIR labs and a host of private companies to develop intellectual property through its **Connect + Develop** programme.
- ❖ **Teva Pharmaceutical** Industries, the world's largest generic drug company based in Israel, will buy rival **Barr Pharmaceuticals Inc** for \$7.46 billion to expand its leadership in the US market and fortify its presence in Europe.
- ❖ **Nokia** has developed a new concept phone made almost entirely of recycled material, named **Remade**. The Remade handset is made of aluminium cans, plastic bottles and old car tyres.
- ❖ **Tiffinbites**, a London based Indian restaurant group promoted by Indian-origin entrepreneur **Jamal Hirani** and inspired by **Mumbai's dabbawallas**, has expanded its network by acquiring the **Bombay Bicycle Club** chain for £4.4 million.
- ❖ **IBM** has announced the launch of **Project Big Green (PBG 2.0)** in India that will help enterprises build "greener" technology infrastructures that can meet growing business requirements.
- ❖ **Godrej-Hershey** Foods and Beverages, the JV set up to jointly market confectionery, snacks and beverages in India, is planning a relaunch of one of its brands **Nutrine**, for which it has signed a multi-crore **endorsement**

deal with India ODI captain **MS Dhoni**. In addition to Nutrine, other brands in the Godrej Hershey's portfolio include beverages **Jumpin**, **XS** and **Sofit**, **Hershey's Milk Mix** and **Godrej Tea**, among others.

- ❖ **Dabur** has signed **Smriti Irani** aka **Tulsi** of 'Kyunki Saas Bhi Kabhi Bahu Thi' to endorse its **Dazzl** cleaner brand.
- ❖ **Sujatha Biotech** has signed up Indian cricket team captain **MS Dhoni** to promote its brands **Nivaran 90** and **Memory Vita**.
- ❖ **Satyam Computer Services**, the country's fourth-largest IT services firm, on Tuesday announced the launch of **Satyam Football Challenge**, a national football tournament that would feature 4,000 college teams competing for a cash prize. Satyam is also the **official IT services provider** for the **FIFA World Cup** in 2010 and 2014.
- ❖ Masses in under-banked regions may now be able to perform banking transactions using their mobile. **Obopay**, a payment services provider and **Grameen Solutions**, a Grameen Bank subsidiary, have entered into a tie-up to provide mobile-banking services to the poor in **India** and **Bangladesh**.
- ❖ The **US Olympic Committee** chose **Polo Ralph Lauren** as their **outfitter** for the **Beijing Olympics**, replacing Canadian company **Roots** which dressed the team for the past three Olympics.
- ❖ **California** became the **first US state to ban trans-fats from restaurant food** for causing clogging of arteries and increasing risks of coronary heart disease. Trans-fats occur naturally in small amounts in meat and dairy products and are created when vegetable oil is treated with hydrogen to create baked and fried goods with a longer shelf life.
- ❖ World's largest provider of fixed-line telecoms equipment **Alcatel-Lucent** sacked its chairman **Serge Tchuruk** and chief executive **Pat Russo** following a string of profit warnings and a collapsing share price. The firm also reported a deep second quarter loss.
- ❖ **Vighnaharta Shri Siddhivinayak**, a film based on real life experiences of devotees of deity Lord Siddhivinayak, will have a star-studded presence with Bollywood megastar **Amitabh Bachchan** and cricket legend **Sachin Tendulkar** playing pivotal roles. The film directed is debutant Yashwant Ingole and will be released in October.
- ❖ Mahindra & Mahindra (**M&M**) has announced the merger of **Punjab Tractors**, owner of the **Swaraj** brand name with itself. M&M had bought 63.33% stake in Punjab Tractors (PTL) in July last year.
- ❖ **Citigroup** is selling its **German retail banking business** to France's **Credit Mutuel** for more than \$8 billion as the biggest US bank continues to grapple with the global markets crisis.
- ❖ US-based direct selling company **Mary Kay**, known more for '**enriching women's lives**', is now turning to the men's category. The cosmetics company has been developing products specific to the Indian market under its '**Botanical**' range. It has also launched a new print campaign along with a pageant under the theme **Mary Kay Model of Beauty** search.
- ❖ **Grasim Industries Ltd**, the flagship company of the Aditya Birla Group, is launching a separate sanitary brand called '**Handys**'.
- ❖ **Rajat** and **Jayant Agarwalla**, the two brothers who built **Scrabulous**, have introduced another online game called **Wordscraper**. Scrabulous was removed after toy giant and **Scrabble** trademark holder **Hasbro Inc.** objected to copyright violation.

- ❖ **ING Vysya** has announced the launch of a Formula One sport-based financial product '**ING Formula Savings Account**'. According to the bank's survey the F1 fan club is a huge segment comprising about seven million people, mostly in the 25 to 33 years age group.
- ❖ The Government has appointed new **chief executives** for four public sector banks - Allahabad Bank, Andhra Bank, Syndicate Bank and Vijaya Bank. **K.R. Kamath** has been appointed as CMD of **Allahabad Bank**. **Albert Tauro** has been appointed as CMD of **Vijaya Bank**. **Andhra Bank** has a new CMD in **R.S. Reddy** while **George Joseph** has been elevated to CMD post in **Syndicate Bank**.
- ❖ The Union government has set up a **National Wine Board** to give a fillip to the wine industry in India. A committee has been formed to govern the working of the Board with **Chateau Indage's** Chairman, **S. Chougule**, as **Chairman**. The members include Rajiv Samant, Chairman of Sula Wines, Kapil Grover of Grover Vineyards and K.D. Unavane, representative of Sangli Valley Grape Growers' Association.
- ❖ **Indo Rama Retail Holdings Ltd (IRRHPL)** has forayed into retail in collaboration with US-based **Office1Superstore International**. The company, which aims to be a one-stop solution for corporate India's office supply requirements, said it will invest close to Rs 250 crore for 200 stores by 2011.
- ❖ **Discovery Networks** plans to launch three new channels next year, taking its portfolio to six. The three channels are: a science channel (**Discovery Science**), a channel dedicated to bikes, cars, boats and "all things motored" (**Discovery Turbo**) and a High Definition channel (**Discovery HD**) which would be a premium service and probably cost consumers more than their average channel.
- ❖ **Infosys Technologies Ltd**, India's second largest IT services provider, has launched **ShoppingTrip360**, a platform that enables a suite of managed-information services to create a 360-degree view of real-time in-store shopper and shelf activity. The technology behind the software is based on Infosys' intellectual property.
- ❖ **Manipal University** has won the 'best in class' award (second highest) of the **International Asia Pacific Quality Award-2008**, under education category, promoted by Asia Pacific Quality Organisation (APQO).
- ❖ The Mumbai-headquartered **YES Bank** and **Global Environment Fund** announced plans to set up a **clean energy technology fund** focused on South Asia with a corpus of \$300 million.
- ❖ Cell phone maker Nokia has launched the **Nokia 6210 Navigator**, a **GPS-enabled mobile phone** with an integrated in-map compass for pedestrian guidance. The phone comes with Nokia Maps 2.0 and offers real-time voice and visual guidance using in-built GPS support. Maps of eight cities including Delhi and NCR, Jaipur, Ahmedabad, Pune, Mumbai, Chennai, Bangalore and Hyderabad are pre-installed.
- ❖ **Dalmia Continental Ltd**, known for its **Leonardo** brand of olive oils, plans to bring three products of the North American food brand **Grace Kennedy** to India by October. Dalmia would launch **Grace Tropical Rhythms'** juices, **Grace Hot Sauces** and **Grace Coconut Milk**.
- ❖ **Reliance Autozone** has launched its automotive specialty stores where the product offerings include a comprehensive range of car and bike accessories, electric scooters, tyres, batteries and many more useful accessories.
- ❖ **Pantaloon's Brand Factory** has decided to offer products from Planet M, Globus, Staples and Dollar stores.

- ❖ French ophthalmic lens major **Essilor International** has introduced its plastic lenses in India under popular brands such as **Varilux** range, **Crizal** hard multi-coated and **Titus** hard coated lenses. Plastic lenses account for 6% of the estimated 70 million correctional lenses market in India. Essilor aims to increase its share in double digits in the next five years.
- ❖ Sweden-based luxury bed-maker, **Hastens**, has forayed into the Indian market by launching its first store at Hyderabad recently. Priced between Rs 2.5 lakh and Rs 35 lakh, the beds are targeted at the upper-end customers. Unlike beds in India which come without cots (bed frames), Hasten beds come with a bed-frame carrying patented springs.
- ❖ The Manmohan Singh Cabinet has given its clearance for State Bank of India's (**SBI**) acquisition of State Bank of Saurashtra (**SBS**), the smallest of its associate banks. The Union Cabinet also approved the introduction of a Bill in Parliament for **repealing the State Bank of Saurashtra Act, 1950**.
- ❖ **Tata Motors** Chairman, Ratan Tata, has announced that the automobile company is developing an **electric car** for the **Norwegian market**, besides a host of eco-friendly, hybrid, bio-fuel and compressed-air run cars.
- ❖ **Dabur India Ltd's** retail subsidiary, **H&B Stores**, has announced the expansion of its retail presence with the opening of its '**newu**' outlets in major metros of the country.
- ❖ **Tata Sky Ltd**, a joint venture between the Tata Group and Star, has joined hand with **BharathMatrimony.com** to offer **matrimony services** on its **interactive platform** under the brand name **Active Matrimony**.
- ❖ **Wolverine World Wide Inc**, a global footwear conglomerate, has teamed up with domestic company **M&B Footwear** to introduce **Merrell** in India.
- ❖ **Piramal Healthcare** will sell the **Ducray** range of dermo-cosmetic products from France's **Pierre Fabre Group** after a transfer of technology and licensing deal was signed recently. The product range includes Ducray Hair Care, Ducray Skin Care and **A-Derma** and will be sold on doctor prescriptions.
- ❖ **Aviva Life Insurance** has announced a tie up with **McDonald's**, a leading fast food chain in India, to promote its new marketing initiative '**Tension Chhodo Cricket Khelo**' (**TCCCK**). **TCCCK** is a mass activation campaign that will culminate with the 15 lucky dad-kid duos playing cricket with Sachin and his son in Mumbai.
- ❖ **ESPN STAR Sports** has acquired the rights for the cable and satellite **television rights** for the **Vancouver 2010** and **London 2012 Olympic Games** for 22 countries across the Indian sub-continent and South-East Asia from the International Olympic Committee.
- ❖ '**VLCC Institute of Beauty, Health and Management**' has tied up with three international partners to provide latest education. The associations include – **City and Guild** of UK for beauty therapy and hair dressing for skill evaluation, **Schwarzkopf** for training in hair colouring and **Cengage Learning**, US for publishing and co-branding of beauty, nutrition and fitness books.
- ❖ **Spykar Lifestyles** has made a foray into the **kids** segment under a new **brand Oyo** which will have child actor **Darsheel Safary** as its **brand ambassador**.
- ❖ Procter & Gamble has signed up actor **Saif Ali Khan** as its male **brand ambassador** for **Head & Shoulders**.

- ❖ **Starcom MediaVest Group** has announced a new measure of marketing accountability – **Intent**. Based on a first ever global exercise to understand Intent, how it influences behaviour and how it is itself influenced by brand interactions, the Starcom network has rolled out a new proprietary and ongoing research product **IntenTrack** in India.
- ❖ **Apollo Hospitals** group has opened a new service called **NurseStations** at various **Apollo Pharmacies**. These centres would act as first point of reference for patients and will also take care of vaccinations and routine tests.
- ❖ The Government has conferred **Navratna status** on **Shipping Corporation of India**, making it the 17th member of the elite Navratna club.
- ❖ FMCG giant **Hindustan Unilever** has started the '**Vijeta- Rishta Jeet Ka**' scheme to encourage wholesalers to grow the business by earning points and redeeming them. Besides, it has also started the concept of **Super Value stores** to partner traditional stores to provide a range of services ranging from managing their inventory to setting up POS (point of sale) banners. It has also set up the **Unicare scheme** with upmarket pharmacies and retailers to vend its premium brands.
- ❖ The Advertising Agencies Association of India (AAAI) has announced its newly instituted **AAAI Lifetime Achievement Award** for outstanding contribution to the advertising industry. The recipient of this year's award is **Ranjan Kapur** of **WPP** who has over four decades of experience in the industry and was Chairman, **Ogilvy & Mather**, India for 10 years. He is credited with taking the agency to its leadership position.
- ❖ **Hindustan Unilever Ltd** has appointed **Justice M.S. Rane (Retd)** as the **ombudsman** for **consumer disputes redressal**. This is the first time an FMCG company has appointed an independent and expert mediation procedure for the benefit of its consumers. The ombudsman will further augment the efforts of the company's consumer care helpline services – **Levercare**.
- ❖ **ONGC** has entered into a MoU with **Uranium Corporation of India Ltd. (UCIL)**, for exploration and exploitation of uranium. The collaboration seeks to leverage ONGC's expertise in exploration of hydrocarbons, to commercially exploit this vital and strategic mineral.
- ❖ The country's **first mega power project in the private sector** started full-scale production on August 15. The 1,000 MW **O.P. Jindal Super Thermal Power Plant** at Tamnar near Raigarh in Chhattisgarh was set up by Jindal Power Ltd.
- ❖ **Ashok Leyland** will have a completely new product portfolio by 2012-13. **R. Seshasayee**, Managing Director, announced the development of new six-cylinder engine code named **Neptune** recently. Christened **Unitruck**, the trucks would be in the range of 16-49 tonne capacity and would initially have **Newgen cabs**, already developed by the company, till the next generation cab is ready.
- ❖ **Bajaj Auto Ltd** has introduced the **Discover 135 DTS-i** in three versions, the top-of-the-line **Sports, Electric Start** and **Kick Start**. The range starts at Rs 45,710 (ex-showroom Pune), and is available in blue, black and red colours.
- ❖ **Kerala Tourism** has bagged two gold awards, one in **culture** and the other in **consumer travel** brochure categories, of **Pacific Asia Travel Association (PATA)** for 2008. The culture initiative titled '**Utsavam**' won the award for being instrumental in reviving the cultural heritage of Kerala as well as for the enrichment of the local community. The award winning theme brochure, presents the multi-layered Kerala experience in the form of a printed brochure.

- ❖ **Tata Projects Ltd** and the public sector **Engineers India Ltd** have formed a joint venture named **Tata Engineers India Ltd (TEIL)** to undertake projects in the hydrocarbon and refinery sector. Engineers India Ltd will bring to the table its expertise in **refinery engineering** and procurement, while Tata Projects will chip in with its capabilities in **project management**.
- ❖ **Tata Sky** has signed on actor **Aamir Khan** as a **brand ambassador**. Rival Dish TV has **Shah Rukh Khan** as its brand ambassador. Tata Sky has clarified that contrary to popular perception actor **Hrithik Roshan** was not the brand ambassador earlier but was used only in a commercial. Tata Sky, a joint venture between the Tata group and Star, crossed the two million connections mark in a period of 20 months. The company will also be launching its high-end **personal video recorder (PVR)** later this year.
- ❖ India's Test Cricket captain **Anil Kumble** has become the **brand ambassador** for **Alliance Group**, a Bangalore-based real estate company. The spin bowler has also invested in a villa in the newly-launched **El Dorado Park** coming up near the Electronic City.
- ❖ ITC has renamed its **Greeting, Gifting and Stationery** business as '**Education and Stationery Products**' to reflect its current focus on the Rs 9,000-crore market comprising notebooks, copier and printer paper, writing instruments and scholastic products. ITC has two brands of notebooks, **Classmate** and **Paperkraft**, aimed at students and executives, respectively.
- ❖ Real estate developer **The Uppal Group** has announced a tie-up with **Marriott International** to manage and operate its new **5-Star hotels** in Gurgaon and Chandigarh, entailing total investment of about Rs 500 crore.
- ❖ FMCG company **CavinKare** has launched a range of traditional South Indian snacks under the brands **Murukku** and **Chinni's Cruncho**.
- ❖ **Jyothy Laboratories** is making a foray into **laundry services**. A new subsidiary company, Jyothy Fabricare Services (JFSL), has been floated to create a fabric care retail brand under the name of **Fabric Spa**.
- ❖ **BIG Music & Home Entertainment** has been appointed by **Warner Home Video** as its **exclusive home video licensee** for India, Sri Lanka and Bangladesh.
- ❖ **VVF Ltd**, manufacturer of personal care products and oleochemicals, has acquired **Henkel's** soap manufacturing plant in Poland. The Mumbai based VVF produces soaps and cosmetic chemicals for major brands in India and abroad. It also sells soaps under its own brands—**Doy** (for kids) and **Jo** (for adults).
- ❖ **Titan Industries Ltd** has launched **Raga Shimmer**, a new collection of studded watches from **Titan Raga**.
- ❖ **Royal Enfield**, a division of Eicher Motors, has reacted to Bajaj's contention against its **Thunderbird Twinspark 350 cc** saying that "it is Royal Enfield's own design and it does not infringe on Bajaj Auto's patent". Bajaj has already been engaged in a legal battle with TVS Motors over allegations that it infringed Bajaj's patent over the digital twin-spark ignition technology.
- ❖ **Spencer's Retail**, part of the RPG Group, has plans to expand its retail store format named **Books & Beyond**. By end of fiscal 2008-09, it will have 15 stores across the country.
- ❖ The last bastion of **monopoly** among Indian carriers that **Air India** had on flying to **Dubai** has fallen with the Government clearing the proposal of **Jet Airways** and 100 per cent subsidiary **JetLite** to fly there. Air Deccan

also became eligible to operate to the Gulf destination from August 26, when the airline completed five years of domestic operations.

- ❖ The **design team** that will develop the new **\$2,500 car** for the **Bajaj Auto Renault-Nissan** joint venture company will comprise nearly **80 per cent Indian engineers** to achieve cost competency, while the remaining will be drawn from the alliance partners. Renault has appointed a programme director to head the team for which recruitment has started.
- ❖ **Sterlite Industries** (India) said that it has reached an agreement with the unions representing the workers of the US-based integrated **copper refining company Asarco**.
- ❖ **Subhiksha's** founder and Managing Director, R. Subramanian has won a legal battle with **Aavin**, a **TN government cooperative** which retails milk and milk products, for selling much below the maximum retail price.
- ❖ **Titan Industries** has announced the national launch of **Titan Eye +** branded spectacles stores. The Tata Group firm says it will bring transparency in retailing of frames (will carry a price tag) and offer error-free eye testing.
- ❖ The former President of India, **A.P.J. Abdul Kalam**, will take around 10 sessions on '**Globalising and Resurgent India through Innovative Transformations**' at **IIM, Ahmedabad**, beginning September 2008.
- ❖ **Hyundai Motor India Ltd** has unveiled a 1.2-litre, petrol engine called '**Kappa**' that would be fitted onto the company's popular compact car '**i10**'.
- ❖ **Axis Bank** has moved beyond product introduction by initiating the exclusive **priority banking lounge** and dedicated branches for its high-end customers.
- ❖ Wipro Consume Care and Lighting (WCCLG) has introduced its **Wipro Sweet 'n' Healthy**, a low-calorie sugar substitute in two variants—**aspartame** and **Sucralose**. The other brands in the WCCLG wellness portfolio include **Glucovita** glucose powder, **Wipro Sanjeevani Sat Isabgol** and **Wipro Sanjeevani Honey**.
- ❖ **Biocon Ltd** has been ranked at number **20** amongst the **top 25 global biotechnology companies** by revenue, according to a report released by **Med Ad News**. Biocon is the only Asian company in the report that has been considered among drug-based firms for the ranking.
- ❖ **Fiat 500**, the two-door lifestyle car from the Italian automobile manufacturer, was launched in India recently. The car priced at Rs 14.82 lakh (ex-showroom Delhi) is available in two versions — **Lounge** and **Sport**. The launch of the 500 is a precursor to the launch of other Fiat models such as **Bravo**, **Linea** and the **Grande Punto** in the Indian market.
- ❖ **Estée Lauder Inc**, a leading manufacturer and marketer of skin care, fragrance and hair care products, has picked up equity stake in India's premium ayurvedic brand **Forest Essentials**. The company will retain its name and Mira Kulkarni will remain Managing Director.
- ❖ Fashion brand **Gucci** has introduced a **limited edition bicycle** to commemorate the **Beijing Olympics**.
- ❖ A start-up led by **former Google engineers** unveiled a new Web search service **Cuil Inc.**, pronounced 'cool'. The company claims it can index, faster and more cheaply, a far larger portion of the Web than Google, which boasts the largest online index.

- ❖ **Sarovar Hotels & Resorts (SHR)** has launched the **Homotel** brand of hotels.
- ❖ **Standard Chartered Bank** has joined hands with **Tata AIG** General Insurance Company to provide a **risk cover for lost cards** that will protect customers against fraudulent transactions. This scheme will reimburse customers up to Rs 50,000 per occurrence of any fraudulent transaction on the lost card up to 12 hours **prior to the customer reporting the loss to the bank**.
- ❖ French oil MNC **Total** has decided to effectively **withdraw from Iran's** last major LNG project. Total said recently it would spend no more money on Iranian gas projects for now, just days after Iran tested long-range missiles, making it the latest in a slew of foreign companies to have backed away from Iranian gas.
- ❖ Tata Group's **Indian Hotels** has announced its entry into Chinese hospitality sector through the group company **Taj International Hong Kong**. Under the agreement, Taj would operate the latest **Temple of Heaven Park** property in Beijing and the **Hainan Hotel** project.
- ❖ Taking head-on cigarette giants that are aggressively targeting developing countries, billionaires **Bill Gates** and **Michael Bloomberg** have jointly pledged \$500 million for a **massive anti-smoking campaign** with special focus on **India** and **China**.
- ❖ **Yahoo!** Inc has invited outside developers to tinker with its Internet search software to lure more users. The **Build Your Own Search Service**, or BOSS, will allow programmers to change the order and presentation of search results, enabling them to create search engines tailored to their own sites. **Microsoft** offers "**Search Macros**" for creating personalised search pages.
- ❖ The Delhi High Court has imposed damages of Rs 5 lakh on HUL and directed it to also reimburse the cost of litigation to **Reckitt Benckiser** (India). The two FMCG firms were involved in a legal battle over HUL's recent television advertisement for **Lifebuoy Skin Guard soap**. Reckitt Benckiser (India) had alleged that the commercial disparaged its **Dettol brand** of soap.
- ❖ Earlier this year, the Delhi High Court had rejected a similar plea by **Reckitt Benckiser** (India) seeking restraint on the television commercial of **Hindustan Unilever's Domex** cleaning liquid, which, the company alleged, had brought discredit to its cleaning product **Harpic**.
- ❖ **Cipla** and **Tata Power** are the **new entrants** to the **30 share BSE Sensex** replacing **Ambuja Cements** and **Sterlite Industries** on July 28, 2008. Tata Consultancy Services, Tata Motors and Tata Steel are other Tata Group companies in the Sensex.
- ❖ **Tata Motors** has launched a new version of Indica christened **Indica Vista** was launched recently. The car will be pitched against Hyundai **Getz** and Maruti's **Swift** at the high end of compact car segment.
- ❖ **Reuters** has launched **Reuters Market Light (RML)**, a **live service** to provide **farmers** in the country with customised updates on commodity pricing, news and weather conditions via SMS messages on cell phones in Hindi, English and the local language, thrice a day.
- ❖ **Seiko** is launching a new brand **Velatura** by associating it with the **National Yachting Championship** in India.
- ❖ **Tata Tea** has decided to unify all its tea brands – Tata Tea **Premium**, Tata Tea **Gold**, Tata Tea **Agni** and Tata Tea **Life** under the name of Tata Tea.

- ❖ **Hyundai Motor** India has stopped production of its entry-level luxury sedan **Elantra**. The company is studying the feasibility of launching another model in its place.
- ❖ **Arvind Mills** has signed an exclusive international license agreement with **Cherokee Inc**, a global licensor and brand management company covering a wide range of categories including men's, women's and children's apparel. Cherokee Inc owns and represents brands such as **Cherokee**, **Side-out** and **Carole Little**, which account for over \$3 billion in annual retail sales worldwide.
- ❖ **Tata Teleservices** has announced **3Charge**, an attractive offer for all its prepaid customers across Andhra Pradesh that packs three times more on just one recharge
- ❖ **Cricinfo Mobile** has announced the launch of '**Cricinfo MobiCast**' — a live, ball-by-ball update and scorecard service for Internet/GPRS enabled mobile phones.
- ❖ **Save A Child Heart Foundation (SACH)** is a social service initiative launched by **Apollo Hospitals**.
- ❖ **ITC Ltd** has signed an MoU with the Government of **Nagaland** and the **Spices Board** for development of the famed **Naga chilli** through a host of initiatives across the agri-value chain.
- ❖ **Advinus Therapeutics Ltd**, the drug discovery and contract research company promoted by the Tata group, has struck two alliances — with **Merck** for **diabetes and obesity** molecules; and with **Drugs for Neglected Diseases** initiative for a '**kala azar**' drug.
- ❖ **TTK Maps**, the publication division of **TTK Healthcare Ltd**, has launched **Map Track**, a collection of digital maps in CD-Rom.
- ❖ The **Hero Motors** Group is foraying into retailing of high-end lifestyle and home decoration products, by partnering with **Stalwart Homestyles**. The stores have been branded **Oma**.
- ❖ **Eros International** Plc has floated a new subsidiary company — **EyeQube Studios** Pvt Ltd, to make a foray into creating visual effects.
- ❖ The **Medicine Shoppe**, a branded retail pharmacy chain of Dublin-based **Cardinal Health**, is looking beyond Mumbai and is planning to launch operations in Pune and Hyderabad.
- ❖ **Surya Foods and Agro**, popular for its biscuit brand **PriyaGold**, has forayed into the Rs 200-crore aerated fruit drinks segment with the launch of **Fresh Fizzy**. The company already has a juice brand — **Fresh Gold**.
- ❖ Inward remittances firm **MoneyGram** plans to expand its base outside of metros in a big way and is setting up its flagship outlets **Red Shops** as a part of branding exercise.
- ❖ **K.R. Sridhara Murthi**, Executive Director of ISRO's commercial arm **Antrix Corporation**, has been conferred the **Lifetime Achievement Award** of the **International Institute of Space Law**.
- ❖ **Philips Electronics** India will showcase a pre-clinical stage drug discovery tool, '**Imalytics workspace**'.
- ❖ Software-to-soaps maker **Wipro** Ltd has obtained an interim injunction against the Kerala-based **Oushadha Chandrika Ayurvedics** for manufacturing toilet soaps under the trademark '**Oushadha Chandrika**'. Wipro bought over the trademark '**Chandrika**' from Chandrika family in 2004.

- ❖ Indian speciality fabrics company **Himatsingka Seide** has announced the opening of the second international 'Atmosphere' store in Singapore.
- ❖ **Autodesk** has launched its 2008 version software systems — **Inferno, Flame, Fire, Flint and Smoke**.
- ❖ **E-City Ventures**, the real estate and cinema infrastructure arm of the **Essel group**, is aggressively eyeing the cinema infrastructure market. Currently, the company is operating around 140 cinema screens — 45 'premium' screens (under the **Fun Cinemas** brand), 5 'value' screens (under the **Talkie Town** brand for the budget conscious), and 90 digital screens.
- ❖ **Zenith Computers** has launched new laptops priced under Rs 25,000 under the 'Director' brand.
- ❖ **Bharat Electronics Ltd (BEL)**, a public sector undertaking, has handed over the first of the three-dimensional radar 'Rohini' to the **Indian Air Force**.
- ❖ **Cadila Healthcare** has roped in actor **Bipasha Basu** as **brand ambassador** for its brand — **Sugar Free Gold**.
- ❖ Ahmedabad-based **Gujarat Tea Processors and Packers**, which markets tea under the Wagh Bakri brand, has entered the retail franchise format with the unveiling of '**Wagh Bakri Tea Lounge**' in Mumbai.
- ❖ **Snap Fitness**, a Minnesota-based health club chain with over 2,000 clubs worldwide, will make a foray in the country with its first club in **Bangalore**.
- ❖ FMCG major **Hindustan Unilever** has teamed up with **Apollo Group** of hospitals to launch health awareness programme that targeting one lakh students in TN, Karnataka and AP under the **Amaze Apollo School Wellbeing Programme**.
- ❖ The chyawanprash market has seen new entrants with the introduction of **Dabur's** sugar-free **Chyawanprakash** and **Ranbaxy's Chyawan Active** recently.
- ❖ **Ma Foi Management**, which has been a part of the **Vedior group** since 2004, has now become a part of the Netherlands-based **Randstad**, the second largest HR services company in the world.
- ❖ German company **Radeberger Gruppe**, along with **Dalmia Continental**, has introduced its non-alcoholic beer, **Clausthaler** in India.
- ❖ **Bharti Airtel** has introduced an innovative integrated coin box PCO called **Airtel iBox**. The new product will have the coin box instrument and fixed wireless terminal put into one box. The Airtel iBox is much easier to manage and use than normal PCOs. It comes with an internal battery, which gives up to 4-6 hours of talk time.
- ❖ UK's largest grocer **Tesco** has entered into an exclusive **franchise agreement** with **Noel Tata** promoted **Trent Ltd**, whereby the latter would pay a fee to use the UK retailer's expertise and technical capabilities for the development of its **Star Bazaar outlets**.
- ❖ **MTNL** has launched **Aksh-Tel**, an internet protocol television (IPTV) and **V Spyk**, (a video phone calling service) for services such as IPTV and VOIP in association with **Aksh Optifibre**.

- ❖ **Tata Teleservices** announced the launch of **i-Help Emergency Services** to provide a help service to subscribers in times of an emergency. The portfolio of i-Help Services will additionally include services such as i-Help people tracker, i-Help Contact Book, i-Help Phone Safe and I-Help Credit Card Freeze.
- ❖ **Ruchi Soya**, owner of brand **Nutrela**, has expanded its product portfolio by launching protein drink **N'rich** in the beverage segment.
- ❖ **TVS Motor** has launched its autorickshaw **TVS King**, in LPG and petrol versions, marking its foray into the three-wheeler market.
- ❖ **Titan Industries** has launched **Nebula Zeus** – a mechanical automatic watch in solid gold for men.
- ❖ **Mahuaa Media** has launched the country's first 24-hour free-to-air general entertainment **Bhojpuri channel Mahuaa TV**.
- ❖ **Apollo Tyres** showcased its winter tyres–**Acelere Ice** and **Hawkz Ice**, meant for passenger vehicles recently.
- ❖ **Maruti Suzuki** unveiled three concept cars, the **A-Star**, the **Splash** and the **Kizashi** recently.
- ❖ **P.R.S. Oberoi**, Chairman, and **Vikram Oberoi**, Joint Managing Director, **EIH Ltd**, have announced the termination of its 15-year co-branding agreement with **Hilton** after completion of just four years and decided to link all new-owned properties with the **Trident brand**.
- ❖ **Titan Industries** has launched nationally a new brand, **Sonata Super Fibre** to take on the threat of cheap Chinese watches and others of spurious quality.
- ❖ **Bharti Airtel** has announced that its **customer base** has crossed the **75-million** mark, making it the largest integrated telecom company in India. Bharti Airtel is now behind China Mobile, China Unicom and American AT&T in terms of subscriber base.
- ❖ Ranbaxy Group company **Fortis HealthWorld** is being re-christened as **Religare Wellness Ltd**.
- ❖ Pune-based **Bipin Engineers** has entered into the Limca Book of Records for commissioning of the **biggest residential solar system** in India at Magarpatta City in Hadapsar.
- ❖ **Tata Steel** has signed a joint venture agreement with Vietnam Steel Corporation (**VnSteel**) and Vietnam Cement Industries Corporation (**Vicem**) for establishing a steel complex in Vietnam.
- ❖ **General Electric** has reduced its **divisions** to **four** from six. The main divisions will now be **GE Technology Infrastructure**, **GE Energy Infrastructure**, **GE Capital** and **NBC Universal**.
- ❖ The top two layers of the income groups in India called **globals** and **achievers**, in the **Bird of Gold** report of **McKinsey Global Institute** are poised to grow 10-15 times in the next 10 years.
- ❖ **Coca-Cola**, the world's largest soft drink-maker, has introduced its second mineral water brand **BonAqua** in India at par with its other water brand **Kinley**.
- ❖ **Gili**, a part of the **Gitanjali Group**, has appointed **Bipasha Basu** as its new brand ambassador to endorse its products. Gili is one of the country's first branded and popular jewellery brands.

- ❖ World's leading pharma and beauty retailer, **Boots Company**, has signed an agreement with **Reliance Retail** (RRL) to enter India's health and wellness market. Boots manufactures and markets health and consumer products under **Boots, No 7** and **Soltan** brands.
- ❖ **Amul** butter will now be accompanied by Amul bread on your breakfast table. The dairy giant carried out a soft launch of Amul's **bread** on its home turf in Anand.
- ❖ **PepsiCo India** is selling its **seaweed cultivation business**—an eight-year-old venture.
- ❖ **TDSAT** has issued notices to DTH operator **Tata Sky** over a petition alleging "illegal and unauthorised" **removal of prime channels** by the operator from its basic package has forced its subscribers to pay more.
- ❖ **Motorola** is set to give a tough competition to Apple's iTunes with the launch of its own online music portal, **Motomusic** which offers more than 3,50,000 tracks and other multimedia content like wallpapers and videos for download.
- ❖ **Essar Group** owned **Aegis Communications** has bought Philippines based BPO **People Support** for \$250 million.
- ❖ **Lite Bites**—the **Amit Burman** and **PVR Cinemas** Joint venture —is rolling out **Asia 7** and **Fresc Co** to add to its existing platter of **Street Foods of India, Punjab Grill** and **Bakers Street**.
- ❖ The **Alchemist Group** has launched its chain of quick-service restaurant (QSR) under the **Republic of Chicken** (ROC) brand in major cities across the country.
- ❖ Delhi based food company **Kwality Group**, which owns brands such as **Chopsticks, Kwality Express** and **Bread & More** plans to double the number of outlets from the current 49.
- ❖ **Pepsi** launched an interactive marketing campaign—'**Fight For Your Flavour**' for its **Frito-Lay** snack brand that allowed consumers to choose which flavour stays in the market.
- ❖ **Intel Centrino** has reached out to one-lakh consumers through its experiential '**Max Your Moves**' campaign, which is still active across 25 cities. It targeted touch points by shooting a music video of the consumer, using the product to multiply grooves and roll out a CD on the spot.
- ❖ New Delhi-based security services firm, **Security and Intelligence Services (SIS)**, has acquired the Australian guarding and mobile patrol business unit of American conglomerate **United Technologies (UTC)** in a deal worth \$235 million.
- ❖ **SIS**, started by first-generation entrepreneur **Ravindra Kishore Sinha** in 1974, is among the top three security services firms in India. The other large players are **Topsgrup** and **Group 4 Securicor**.
- ❖ Self-Employed Women's Association (**SEWA**) has launched a high end, **eco-friendly fashion garments** under the brand name **Hansiba**. These garments would be made available through SEWA's retail outlets called Hansiba. In Gujarat, SEWA stores under the name of **Banas Craft** would be renamed as Hansiba shortly.
- ❖ Product lifecycle management software solutions maker **Dassault Systèmes** has launched a simulation lifecycle management (SLM) product under its **Simulia** brand. It allows automotive manufacturers to conduct crash tests virtually, and seamlessly make changes in the design to ensure better safety.

- ❖ **Essar Group**-promoted **Yojna Realities** has bagged an order from the Maharashtra Airport Development Company (MADC) to set up a five-star hotel, utility centre and a multiplex at the Multimodal International Hub Airport Nagpur (Mihan).
- ❖ **ITC Foods** has drawn up plans to foray into the nascent **frozen foods category** in the domestic market. The frozen foods market is still nascent in India. Players in this category are limited and include **Kohinoor Foods** and **AI Kabeer**, in addition to a handful of other regional players.
- ❖ **Café Coffee Day (CCD)** has commissioned leading international brand consultant **Landor** to reinvigorate its brand.
- ❖ RJ Corp-owned **Devyani Food Industries** has acquired 100% stake in ice-cream venture **Cream Bell**, after buying CK Jaipuria's share in the entity.
- ❖ The attention-grabbing mobile gadget, **MoPod**, made by UK's **The Monster Factory** was introduced in India recently. MoPod interacts with mobile phones, causing the character inside to light up and dance on receiving a call or SMS.
- ❖ Germany's **Siemens AG** is finalising plans to manufacture **radiopharmaceuticals** (nuclear medicines) in **India**. The company has set up its first plant in Chennai and plans to roll out another 4-5 production facilities in the next two years.
- ❖ The success of **Maruti SX4** has meant that Fiat is not looking to launch its car **Sedici** in India. The SX4 was first developed as a compact car jointly by Suzuki and Fiat and was introduced at the 2006 Geneva Motor Show.
- ❖ Watch maker **Timex** plans to launch its **iControl** watches in India soon. The watch helps connect to the **iPod** and change songs and volumes while the music device remains in the pocket.
- ❖ **Unilever** has agreed to sell its North American **laundry detergents business**, including the **All, Snuggle, Wisk** and **Surf brands**, to **Vestar Capital Partners** for \$1.45 billion. Vestar plans to combine the businesses with its **Huish Detergents** business that includes the **Sun** and **White Rain** brands and call the new company **The Sun Products**.
- ❖ **Reliance Retail** has clinched a deal with the world's largest toy shop, **Hamleys** to open large format stores. The seven-storey Hamleys store on London's **Regent Street** is one of the top tourist draws. Hamleys is named after William Hamley, who founded a toy shop called '**Noah's Ark**' in London in 1760
- ❖ Motorola has announced the launch of the ultra-fast 3G **MOTORAZR V9 Ferrari** Special Edition to the Indian consumer. The handset is available at select premium retail outlets across the country at a price of Rs 21,840.
- ❖ **Yahoo** has announced extensions to its popular **OneSearch** tool for mobile phone users that would **allow users** in India to **speak their queries** rather than send text through their handsets.
- ❖ Internet search leader **Google Inc** has launched a free service called "**Lively**" that seeks to encourage more people to dive into alternate realities.
- ❖ **Porsche Design** mobile phone, **P'9521**, a high-end luxury product from the Stuttgart-based **Porsche Design Group** in collaboration with the French-based **Sagem Mobiles**, was launched in Mumbai recently. Porsche

Design Group is a subsidiary of the German-based premium sports car maker **Porsche AG**. The mobile handset carries a price tag of Rs 77,000.

- ❖ products
- ❖ **India's exports** grew by 22.9 per cent in **2007-08**, marginally higher than a 22.6 percent growth registered in the previous fiscal, according to the **Reserve Bank of India (RBI)**. Exports stood at \$155.4 billion in 2007-08, against \$126.4 billion in the previous fiscal, mainly driven by a huge jump in engineering goods, gems and jewellery and petroleum products.
- ❖ **India's imports** in **2007-08** registered a higher growth at 26.9 percent as against 24.5 per cent a year ago, on the back of higher growth in both oil and non-oil imports, according to the **Reserve Bank of India (RBI)**. Total imports in 2007-08 stood at \$235.7 billion, up 26.9 per cent from the last year's mark of \$185.7 billion.
- ❖ **India's PC sales** – desktops and notebooks combined – rose 16 per cent during **2007-08** fiscal to 7.34 million units according to the industry performance review for 2007-08, hardware association Manufacturers Association for Information Technology (MAIT). Desktop sales in unit terms grew by 1% while the notebooks stole the sectoral limelight with sales jumping 114 per cent.
- ❖ **Tata Consultancy Services (TCS)** has maintained its position as the **country's top IT software and services exporter** for **2007-08**, followed by Infosys and Wipro according to IT exporter ranking for 2007-08 released by NASSCOM recently.
- ❖ In the **BPO rankings**, for **2007-08** released by NASSCOM recently, **Genpact** topped the list, followed by WNS Global Services in the second slot, while IBM Daksh Business process Services was placed third.
- ❖ The Central Board of Trustees of the **Employees Provident Fund Organisation (EPFO)** has raised the reduction of **threshold limit** for establishments covered under the Employees Provident Fund and Miscellaneous Provisions Act (EPF & MP Act), 1952. With this, establishments employing even 10 people will be covered under the Act and would have to contribute towards Employees Provident Fund accounts as against the existing 20.
- ❖ **India** will see the largest **growth in its share of foreign investment** and become the world leader for investment in manufacturing in five years, according to a global survey of corporate investment plans carried out by **KPMG International**. The results showed a move away from investments in the US, Europe and Japan and a big increase in flows to Brazil, Russia, China and India (BRIC).
- ❖ India's **current account deficit (CAD)** for **2007-08** rose to \$17.4 billion, 1.5 per cent of the gross domestic product (GDP), from \$9.8 billion (1.1% of GDP) in 2006-07. Reasons include declining capital inflows and surging value of crude oil imports.
- ❖ As many as 13 Indian firms, led by **Reliance Industries** (ranked 80th), have made it to **FT Global 500**—the list of world's 500 most valued companies compiled by the UK business daily Financial Times. Excluding tobacco-to consumer goods major ITC, all the 12 Indian companies present on the list, including RIL, ONGC, NTPC, SBI, Bharti Airtel, DLF and Reliance Communications, saw their rankings drop in the latest FT Global 500 list, topped by American energy giant **ExxonMobil** with a market value of \$452.5 billion.

- ❖ **FT Global 500** list is based on market capitalisation of companies at the end of every quarter. ExxonMobil is followed by **PetroChina**, US industrial conglomerate GE, Gazprom, China Mobile, Industrial and Commercial Bank of China, Microsoft, AT&T, Royal Dutch Shell and P&G in that order.
- ❖ The government has approved extending **grants-in-aid** to the **pharmaceutical industry** for **R&D projects**, involving clinical trials to **develop new drugs for neglected diseases of tropical regions**, under the Drugs and Pharmaceuticals Research Programme (DPRP) of the Department of Science and Technology. The decision is intended to facilitate development of new drugs for neglected diseases of tropical region such as tuberculosis, malaria, kala-azar, and filariasis which were still a big threat in the Indian subcontinent.
- ❖ The World Bank, in its report on '**Global Development Finance**', has projected **India's GDP** growth to slow further to **seven per cent in 2008** on account of the tight monetary policy in place as a measure to rein in inflation leading to a consequent slowdown in demand for industrial goods.
- ❖ **Argentum** Director and former Hyundai President, **B V R Subbu**, along with 18 investors has ventured in to a new business by forming a joint venture company, **Altius Auto World** in collaboration with Japanese group **Gulliver International**. The new company would offer after sales and service support for high end luxury cars, used cars, commercial vehicles and construction equipments.
- ❖ ACC has won the **Golden Peacock award** set up by the UK-based World Environment Foundation for eco-innovation. The company used waste as a substitute for hydrocarbon fuels at five of its 11 cement plants in the country.
- ❖ **Oil and Natural Gas Corporation (ONGC)**, India's largest oil exploration and production firm, registered 7% increase in its **net profit** to Rs 16,702 crore in 2007-08 from Rs 15,643 crore in the previous year.
- ❖ **Crown Beer International** has decided to exit its India joint venture it floated with Anheuser-Busch International Inc. (A-BI). In March 2007, Crown Beers International Ltd and Anheuser-Busch formed an equal joint venture called Crown Beers India Ltd to produce and market '**Budweiser**' and '**Armstrong**' beer brands in India.
- ❖ Cricketer **M.S. Dhoni** has been signed on by **Dainik Bhaskar** as the publisher's brand ambassador
- ❖ Greeting cards firm **Archies** is foraying into the apparel segment with a range of cult T-shirts aimed at youngsters. Launched under the '**Ginger Lemon**' brand, the new line of T-shirts will be positioned in the mid-segment category.
- ❖ The government released a **postage stamp** of **Henning Holck-Larsen**, Co-Founder, L&T, in New Delhi recently.
- ❖ **Tata Steel** nearly tripled its **net profit** for **2007-08** to touch **Rs 12,321 crore**, as compared to Rs 4,165 crore in the previous year, mostly boosted by its acquisition of Anglo-Dutch steel maker, Corus, last year.
- ❖ **Essar Group** has lost out to the Russian steel maker **Severstal** in its bid to acquire the US steel company, **Esmark**. Severstal offered Esmark a price of \$19.25 per share, outbidding Essar's final offer of \$19 a share.
- ❖ **Titan Industries** is launching a re-branding exercise for its brand of watches with a new logo and tagline '**Be More**', and at the same time unleashing a new campaign featuring Aamir Khan, created by its agency O&M. The last time it had a new baseline — '**What's your style**' — was in the year 2004.

- ❖ Nestle has introduced a new **Omega 3** enriched milk product under the brand **Nesvita Pro-Heart milk**. Omega 3 is derived from rapeseed oil and corn oil. It is a type of fatty acid that is required for normal growth, development and reduces the incidence and gravity of cardio-vascular diseases and is thus beneficial to the heart
- ❖ **Larsen & Toubro** will split its Engineering Construction and Contract (**ECC**) division into four separate companies. The four functional areas within ECC – Buildings & Factories, Infrastructure, Power Transmission & Distribution and Mineral Metal & Water – have already started operating as independent divisions with effect from July 1.
- ❖ **Zydus Cadila's** Consumer Products Division, which posted sales of Rs 97.9 crore in 2007-08, markets wellness products, including leading sugar substitute '**Sugar Free**', specialised skincare products under the brand name '**Everyuth**' and markets **Nutralite**, a table-spread, as a healthier alternative to butter.
- ❖ **Tanti group** of companies, the promoters of Suzlon Energy Ltd, has acquired **Honiton Energy Holdings**, a Chinese wind energy firm, jointly with Bahrain-based Arcapita Bank. The joint venture partners will invest \$2 billion by 2012 to develop a 1,650-MW portfolio of wind farms in the Inner Mongolia region of China.
- ❖ **Bharat Petroleum (BPCL)** has entered into an equal joint venture with the **Kenya Pipeline Company Ltd** for setting up an LPG bottling plant in Nairobi, Kenya.
- ❖ The Rs 400-crore **Nalli Group**, synonymous with **silk saris**, has launched **Nalli Next**, its new retail initiative for the upscale market, offering apparels and soft furnishings. It is also foraying into the domestic home furnishing segment with its own brand–**Next Living**.
- ❖ **Tata Motors** is introducing a new range of **Super Milo** bus chassis across the country. The Super Milo range is available in two variants – City and Highway.
- ❖ **Max New York Life** is the latest company to partner **Railways** to utilise the exterior as well as interior **branding opportunities** in the Chennai, Bangalore and Trivandrum Rajdhani.
- ❖ **Golden Tobacco Company (GTC)** has been test marketing a new concept of diet cigarette for the Indian markets under the brand of **Diet Blue**, a king size premium blend cigarette. Diet Blue uses ecotine blend which is low on nicotine and does less damage to smokers.
- ❖ President **Pratibha Patil** has inaugurated the "India Development Gateway" portal–'**www.indg.in**'–that will provide information to villagers and weaker sections about their needs related to agriculture, health, primary education, energy and e-governance.
- ❖ A new handset launched in India by the French mobile phone maker **Sagem** — the **Bleu 466X** — comes pre-installed with 75 minutes of video edited from the 45 hours of the original 78-installment Ramanand Sagar series, '**Ramayana**,' by his son Prem Sagar.
- ❖ **Godrej Agrovet**, the Rs 1,200-crore agri-business arm of the Godrej group, has inked a joint venture deal with **Tyson Foods**, world's largest meat processor and marketer. The JV will combine Tyson's processing and product development expertise with Godrej's strength in consumer, food service marketing and supply chain management in India. Tyson would have 51 per cent stake in the venture, to be christened **Godrej Tyson Foods**.

- ❖ Australia-based **University of Adelaide** and India's largest wine maker **Champagne Indage**, founded by chairman Shamrao Chougule, have signed a MoU to set up the **Indian Institute of Vine and Wine (IIVW)**, the country's first ever wine institute in Narayangaon, near Pune. A wine maker can start his career with a salary between Rs 30,000 and 50,000 per month. One can draw over Rs 1.5 lakh per month based on experience.
- ❖ **ISRO** and the French Space Agency Centre, **National d'Etudes Spatiales (CNES)**, have signed an agreement for distribution of data received from **Megha Tropiques**, an Indo-French collaborative satellite for tropical weather monitoring scheduled for launch during 2009. The agreement enables the global scientific community to have free access to the satellite data for weather and climate change studies.
- ❖ **R-ADAG** has launched **Bigflicks.com**, its movie rental arm that also offers online and offline movie rental services with a library of over 15,000 titles.
- ❖ The Index Committee of the **Bombay Stock Exchange** has decided to include **Sterlite Industries** and **Tata Power** in place of **Cipla** and **Ambuja Cements** in the 30-share **Sensex** with effect from July 28.
- ❖ The **Multi Commodity Exchange of India (MCX)** has launched trading in **Platinum futures**. The exchange, which is the leader in the bullion and base metals trade in India, recently received approval from the commodity markets regulator to launch futures in this white metal.
- ❖ Footwear major **Bata India** has sold off its **Hawai brand** to Brazilian company Alpragatas for Rs 3.90 crore. P M Sinha, the chairman of the company, said cheaper duplication of its popular brand in the unorganised sector led to its sell-off.
- ❖ Gifts and greeting company **Archies Limited** will enter a new segment of luxury toys and accessories for infants and has tied up with US based soft toys and infant accessories maker **GUND**. Earlier Archies had entered into a licensing agreement with UK's leading brand **Paper Island** to market and distribute its flagship brand **Fizzy Moon** in India. After clocking Rs118 crore turnover in 2007-08, Archies Limited now hopes to touch Rs 160 crore by 2010-11.
- ❖ Bajaj Auto's **Pulsar 220 DTS-Fi** has won the **Indian Motorcycle Of The Year 2008** award beating contenders such as Bajaj XCD DTS-Si, Hero Honda Hunk and the TVS Apache RTR 160.
- ❖ Private infrastructure company **GMR** will replace state-owned Oil and Natural Gas Corporation (**ONGC**) in the proposed Rs 31,000-crore **refinery and petrochemical plant** at **Kakinada** in Andhra Pradesh. The exit follows the country's largest oil and gas producer's claims over the past year that the project was unviable.
- ❖ Buyers of **health insurance policies** will now get their **pre-existing diseases** covered from the fourth year of their policy. Pre-existing disease has long been a grey area and the biggest reason for dispute among insurance companies and medical insurance policyholders. Insurers under the aegis of the General Insurance Council – a body of all general insurance companies – have now agreed to adopt a standard definition of pre-existing diseases. Holders of health insurance policies issued from June 1 onwards will benefit.
- ❖ **Anil Singhvi**, former managing director of **Ambuja Cements**, has joined Anil Ambani's Reliance Natural Resources (RNRL) as its vice-chairman and will help the group set up its cement business. The Anil Ambani group recently floated **Reliance Cement** to make a foray into the cement business.
- ❖ **India Semiconductor Association (ISA)** announced its **Technovation Awards 2008** recently. The awards were given out to recognise best contributions in the field of semiconductor industry in the country. The **Techno**

Visionary 2008 award was given to Juser M Vasi, Deputy Director of IIT Bombay. Bhargab B Bhattacharya, Deputy Director, ISI Calcutta bagged the **Techno Mentor 2008** Award and Techno Shield 2008 (Rolling Shield) was awarded to IIT, Madras. The winners were felicitated with cash awards in the range of Rs 25,000 to Rs 1 lakh.

- ❖ **Google** enjoys the best **reputation in corporate America**, according to the annual **Harris Interactive Reputation Quotient poll** recently. Google claimed the No. 1 spot from Microsoft Corp, which fell to the 10th place. The search engine giant was followed by J&J, Intel, Kraft Foods, Berkshire Hathaway, 3M, Coca Cola and Honda.
- ❖ **Colorchips India** has put a money-back offer, the first ever in India, for their latest movie '**Mukhbiir**' if the viewer does not feel entertained after watching the movie in the theatre. Directed by Mani Shankar, Mukhbiir tells the story of a young informer. Youngster Sammir Dattani is in the lead, along with Suneil Shetty, Jackie Shroff, Sushant Singh and Om Puri.
- ❖ **Zapak Digital Entertainment Ltd**, an ADAG gaming portal, in a corporate social responsibility (CSR) endeavour, has joined hands with a Mumbai-based NGO, **Population First**, and has created a game called '**Laadli**', a move against sex identification and female foeticide.
- ❖ **Zapak's 'Laadli'** is in a question-answer format. The player needs to answer the questions based on statistics related to female foeticide, male to female ratio, sex selection etc.
- ❖ The commissioning of the fourth **nuclear reactor** (220 MW) at **Kaiga** in Karnataka will have to be postponed for non-availability of **uranium fuel**.
- ❖ The shortage of fuel has meant that most of the nuclear power plants are operating at lower than their installed capacity. According to Union Minister of State for Power **Jairam Ramesh**, India's nuclear power plants that operate at 90 per cent capacity are now operating at 49 per cent capacity.
- ❖ Hyderabad-based **GMR Infrastructure Ltd** has acquired 50 per cent stake in **Intergen**, a power company based at Burlington in the US, for \$ 1.1 billion.
- ❖ **Dow Chemical Co** will acquire rival **Rohm & Haas Co** for \$15.3 billion in a move to broaden its product offerings in higher margin markets such as paints, coatings and electronic materials.
- ❖ The government of **Abu Dhabi** bought a 90 per cent stake in the **Chrysler Building** for \$800 million from German real estate investors and **Tishman Speyer**. Despite having only a 10 per cent holding, Tishman Speyer Properties will continue to control the property and manage it, much as it has since 1997, because it controls the land beneath the 77-storey tower.
- ❖ Oil cartel **OPEC** has rejected India's call for regulating crude prices through a **price band**, saying the market was the best judge and forecast prices climbing to \$170 a barrel on summer demand in the US.
- ❖ A Paris court has ordered Internet auctioneer **eBay** to pay \$63million in damages to **Louis Vuitton** for selling fake luxury goods online. The court also barred eBay from selling four perfume brands, **Christian Dior**, **Kenzo**, **Givenchy** and **Guerlain**, in the ruling intended to send a strong message about copyright protection.
- ❖ Anil Ambani-owned **Reliance Big Entertainment (RBE)** has inked a joint venture with India's first family of entertainment—the **Bachchans** that will seek to create intellectual property across all entertainment platforms

including movies, television content, live- shows, mobile and online content. An alliance with the Bachchans will allow RBE to leverage the relationships with the industry that **Amitabh Bachchan**, his wife **Jaya**, son **Abhishek** and daughter-in-law **Aishwarya** bring to the table.

- ❖ The government has reduced prices of **complex fertilisers** by up to Rs 2,296 per tonne to encourage farmers to use them instead of regular urea and DAP so that soil fertility is maintained. Complex fertilisers have at least two nutrients, while regular fertilisers have only one nutrient — nitrogen (N), phosphorous (P), potash (K) or sulphur(S).
- ❖ The **IIM, Ahmedabad**, has been accredited by **EQUIS** (European Quality Improvement System), a leading international accreditation body for business schools.
- ❖ **Subhiksha Trading Services**, the closely held company that runs the country's largest food and grocery discount retail chain branded Subhiksha, has acquired a majority stake in a Chennai-based listed entity, **Blue Green** Constructions and Investments Ltd. The two companies are expected to merge soon.
- ❖ According to **R. Subramanian**, promoter of Subhiksha, the combined entity will be called Subhiksha Ltd and is expected to be listed on the National Stock Exchange and Bombay Stock Exchange.
- ❖ **Raymond Ltd** has won the bid to acquire the **world's first bale of wool of 11.6 micron**, the finest ever to be offered at an auction in Australia. The ultrafine wool was bid at over Rs 1 crore (A \$247,480). This record bale of 64 kg wool will enable Raymond to offer limited edition suit lengths of **Super 240s** to customers across the world.
- ❖ Breakfast cereal maker **Kellogg India** has begun exploring new formats of cereal consumption as competitors FritoLay's Quaker, HUL's Amaze and Nestle's Cerevita have begun denting its market share. Kellogg India, which has four core brands in **Kellogg's Cornflakes**, **Chocos**, **Special K** (a weight management cereal aimed at women) and the single-serve **K Pak**, is in the process of rolling out its relaunched muesli brand **Extra**.
- ❖ **Dabur Lal Dant Manjan** has adopted a new communication line—'Daant khile toh duniya khule'.
- ❖ **Hasbro Clothing**, manufacturer of menswear brands **Genesis** and **Basics**, plans to strengthen its focus on tier II cities as part of second-phase expansion. Earlier this year, it introduced another brand—**Probase**—targeting the mid-priced market.
- ❖ An episodic commercial of Hindustan Unilever's **Pond's** brand narrates the tale of three characters—played by **Saif Ali Khan**, **Neha Dhupia** and **Priyanka Chopra**—while launching its new White Beauty range.
- ❖ Renovations to a research institute will turn the facility into **Singapore's first zero-energy building** by next year. The government-run **BCA Academy** will have half a football field's size of solar panels.
- ❖ **Procter & Gamble (P&G)** is tying up with NGOs and government agencies—a first for the company in India—to launch its low-cost **Pur** water purifying powder as a non-profit initiative aimed mainly at rural and low-income households. The four gram sachet of the powder can purify 10 litres of water, and is a simple, low-cost means of delivering safe drinking water.
- ❖ Jewellery firm **Shrenuj & Co** has announced its foray into jewellery retailing in India under the **Diti** brand. Shrenuj entered jewellery retailing through its acquisition of Daily Jewellery in Hong Kong in 2003.

- ❖ **Tata Motors** plans to use the ecommerce platform to market **Nano** and will use **autojunction.com**, an e-commerce portal from **mjunction Services**, to market the Rs 1-lakh small car. mjunction Services is a 50:50 JV between **SAIL** and **Tata Steel**, and specialises as a business process improvement company.
- ❖ **Reliance-ADAG** is picking up 26% stake with management control in a full-fledged financial services company in Saudi Arabia for 200 million Saudi riyals (Rs 230 crore). R-ADAG will be the single-largest shareholder in the firm, which has been christened **Riyada Reliance Money**.
- ❖ **Qarshi Industries**, the maker of **Johar Joshanda**, an indigenous Pakistani instant herbal tonic to combat flu and cold is eyeing market in India. Translated, Johar Joshanda means 'essence of boiled stuff'. It has been derived from an ancient medicinal recipe of the Unani tradition and is listed as 'best for the body' by **Time magazine** in its special edition on the '**Best in Asia**'.
- ❖ French actress **Audrey Tautou** has been signed as the new face of **Chanel No 5** perfume.
- ❖ **Fox Mandal Little (FML)**, India's full service law company, has won the **best national law firm** award at the **International Legal Alliance Summit and Awards (ILASA) 2008** held recently in Paris. The company won the annual golden award for its expertise in mergers and acquisitions and corporate finance; growth and strategy.
- ❖ **Kishore Chhabria** and **Deepak Roy** promoted **Allied Blenders & Distillers** (formerly ABD) have formed a joint venture with the German company **Henkell & Söhnlein Sektellereien KG Wiesbaden** to market and manufacture **Wodka Gorbatschow**, a premium vodka brand in the country.
- ❖ **Allied Blenders & Distillers**, which has brands such as **Officer's Choice** and **Class Vodka**, hopes the introduction of **Wodka Gorbatschow** will catapult its image to a premium distiller. The brand is pitched against Diageo's vodka brand **Smirnoff**.
- ❖ The **Indian Dental Association** has awarded the IDA seal of acceptance to sugar-free **Wrigley's Orbit**, making it the first confectionery product to earn such recognition. The other items that have got the IDA seal so far are dental-care products.
- ❖ **ITAS Media**, a joint venture between the India Today Group and German media giant **Axel Springer**, has unveiled **Auto Bild India** magazine in India recently.
- ❖ The directorate general of **civil aviation** has directed that **body mass index (BMI)** and **waist-hip ratio** be taken as parameters for grading and assessing obesity in civil air crew, rather than height-weight tables.
- ❖ New York hotelier and real estate magnate **Leona Helmsley** not only left millions to her beloved dog, **Trouble** but also left billions for the care of dogs in general. The New York Times recently revealed that Helmsley left instructions that an entire charitable trust valued at **\$5 billion to \$8 billion** and amounting to virtually all of her estate be used for the care and **welfare of dogs**.
- ❖ India's largest private sector company **Reliance Industries** has given its chief **Mukesh Ambani**, a hefty **pay** hike of about 45 per cent to take his annual remuneration to over \$10 million. The chairman and managing director of Reliance Industries got a total payout of **Rs 44.02 crore** in **2007-08**, marking a rise of about Rs 13.5 crore from the last year.

- ❖ US fertiliser producer and oilseed processor **Bunge** has agreed to buy **Corn Products International Inc** for \$4.4 billion in stock. The deal unites two of the oldest US agricultural businesses and puts Bunge squarely in the business of finished corn products such as starches and sweeteners.
- ❖ **Qualcomm** has introduced a new microprocessor chip, called **Snapdragon** that consumes less than half the power of a similar chip recently introduced by Intel. Qualcomm designers say it will also cost less.
- ❖ **Yahoo** has announced extensions to its popular **OneSearch** tool for mobile phone users that would allow users in India to speak their queries rather than send text through their handsets.
- ❖ Internet search leader **Google Inc** has launched a free service called "**Lively**" that seeks to encourage more people to dive into alternate realities. The service enables people to congregate in fantasy rooms and other computer manufactured versions of real life.
- ❖ **Porsche Design mobile phone**, P'9521, a high-end luxury product from the Stuttgart-based Porsche Design Group in collaboration with the French-based **Sagem Mobiles**, was launched in Mumbai recently. Porsche Design Group is a subsidiary of the German-based premium sports car maker Porsche AG. The mobile handset carries a price tag of Rs 77,000.