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e - News Digest

Weekly updates

The Institute of Cost Accountants of India

(Statutory body under an Act of Parliament)

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Industry

➡ JSW Steel plans 20MT capacity at Bellary, Rs 2000 crore iron ore pipeline

JSW Steel, the country's third largest steel maker, has outlined an ambitious expansion plan that entails doubling capacity of its Vijaynagar plant to 20 million tonnes by 2022, according to its chairman and managing director, Sajjan Jindal. The company is also investing Rs 2,000 crore in a 500-km pipeline to transport iron ore from its private port to the plant, the industrialist said, adding that the group has deferred plans of buying steel units in Italy.

Source: Economic Times / 30 Nov, 2014

➡ Petrol price cut by 91 paise/litre, diesel by 84 paise

State-run oil marketing companies have slashed petrol prices by 91 paise per litre from Monday and diesel prices by 84 paise. This is the seventh consecutive reduction in petrol prices in the last four months and the third cut in diesel prices since October 18 when the Cabinet deregulated the fuel.

Source: Economic Times / 30 Nov, 2014

➡ Gas price in India to dip to \$5 in 3 years: Goldman Sachs

The new natural gas price of \$5.61, which is already among the lowest in Asia Pacific, is likely to drop to around \$5 per unit in three years due to the variables included in the formula, Goldman Sachs has said.

Source: Economic Times / 30 Nov, 2014

➡ Tata Docomo users can now carry forward their unused data

Tata Docomo has launched a facility for its pre-paid customers which will allow them to carry forward their unused data benefits to the next pack. The users need to recharge before their existing data pack validity expires to avail the facility.

Source: Economic Times / 30 Nov, 2014

➡ Indian Oil Corporation's Paradip Refinery to be commissioned from March 2015

India's largest refiner and oil marketing company Indian Oil Corporation's Rs 34,555-crore 15 million tonnes per annum Paradip Refinery will be commissioned in phases from March 2015 onwards, said chairman B Ashok.

Source: Economic Times / 29 Nov, 2014

➡ PSUs may have to buy 20 per cent of requirements from MSMEs

The government is planning to make it mandatory for all public sector units to purchase 20 per cent of their requirements from micro, small and medium enterprises, MSME Minister Kalraj Mishra said.

Source: Economic Times / 29 Nov 2014

➡ India overtakes China in corporate governance rankings

Scoring more than China, India is at par with Malaysia & Australia ranking 4th across 25 markets globally & is at 2nd spot in the EMA market category.

Source: Economic Times / 29 Nov 2014

➡ **Vodafone, Airtel face highest penalty for tariff, MNP rules violations**

The maximum penalty for contravention of MNP regulation has been imposed on Airtel (Rs 4.6 crore), followed by Aircel (Rs 1.57 crore).

Source: Economic Times / 29 Nov, 2014

➡ **RBI prohibits Airtel, Vodafone & Idea from using existing channels for payments banks business**

The ring-fencing clause means telcos like Airtel, Vodafone, Idea and RCom can't use their existing channels for payments bank business.

Source: Economic Times / 29 Nov, 2014

➡ **Delay in acquisition of land may delay Delhi Metro Phase-III**

On paper, 108 plots in Trilokpur have been handed over to Delhi Metro, but in reality, the land is yet to be cleared for construction work.

Source: Economic Times / 29 Nov 2014

➡ **Uttar Pradesh gets investment proposals worth Rs 8,900 crore**

Uttar Pradesh has received nine investment proposals worth Rs 8,900 crore from companies, including Reliance Cement and Samsung.

Source: Economic Times / 29 Nov 2014

➡ **Vodafone India seeks license extension in six circles**

It also asked the SC to restrain DoT from auctioning airwaves in Maharashtra, Gujarat, Haryana, Uttar Pradesh and Rajasthan in the interim.

Source: Economic Times / 29 Nov, 2014

➡ **Trade facilitation agreement to ease cross-border business for SMEs: International Trade Center**

The WTO yesterday agreed to India's demand for continuing peace clause till a permanent solution is found to food stockpiling issue.

Source: Economic Times / 28 Nov, 2014

➡ **Railways offer security-related helpline number to commuters**

Railways has launched a round-the-clock helpline service to provide security-related assistance to passengers across the country.

Source: Economic Times / 28 Nov 2014

➡ **2 Super-fast special trains from Kakinada to clear extra rush**

South Central Railway (SCR) will run the trains on November 30 and December 5 from Kakinada to Hyderabad and Secunderabad.

Source: Economic Times / 28 Nov 2014

➡ **Camera assistance planned on Western Railway stations for women**

To improve security for women, the Railway Protection Force (RPF) is planning to create designated help posts directly in front of CCTV cameras on Western Railway stations.

They believe that if women in distress approach these posts, they can be spotted immediately by personnel monitoring the footage and thus help can be provided quicker. For the first phase, 20 stations have been selected in Maharashtra, Gujarat and Madhya Pradesh. At the posts, women in distress will be able to call on a special helpline number.

Source: Economic Times / 28 Nov 2014

➤ **ONGC lines up \$3 billion investment in Mozambique**

With ONGC lining up USD 3 billion more investment in a giant Mozambique gas field, India today pressed the African nation to approve a law that will help protect its investment. ONGC Videsh Ltd, the overseas arm of state explorer Oil and Natural Gas Corp (ONGC), and Oil India Ltd (OIL) have already spent USD 5 billion in taking 20 per cent stake in Area-1 gas field. Their share of investment for developing the offshore gas field and converting the fuel into LNG for export in ships would be another USD 3 billion-plus.

Source: Economic Times / 28 Nov, 2014

➤ **Coal supply to power plants in Maharashtra improving**

Stocks had dropped as supply from Coal India fell sharply, forcing CM Devendra Fadnavis and Piyush Goyal to intervene.

Source: Economic Times / 28 Nov, 2014

➤ **Rourkela Steel Plant extends financial support for Industrial Safety Museum**

Rourkela Steel Plant (RSP) has extended financial support to set up an Industrial Safety Museum at the Multi Disciplinary Centre on Safety, Health & Environment (MDC on SHE), Bhubaneswar, a Government of Odisha sponsored Autonomous Institute. The institute is generating awareness pertaining to issues related to safety, health, environment and pollution control among the industrial population through training, workshops and seminars conducted across the state, a release from RSP said.

Source: Economic Times / 28 Nov 2014

➤ **Telecom firms ideal candidates to set up payment banks: CRISIL**

Telecom companies are best suited to start payment banks due to their high user base and strong distribution network, ratings agency Crisil today said while raising doubt about revenue contribution of such ventures.

Source: Economic Times / 28 Nov, 2014

➤ **2G case: Bharti Airtel chairman Sunil Mittal points to unfair treatment**

Mittal's lawyer Harish N Salve urged the court to quash summons issued by the 2G special court against Mittal and Essar group's Ravi Ruia along with their companies.

Source: Economic Times / 28 Nov, 2014

➤ **Telecom operators told to cut carbon emissions by 17% in next five years**

The industry has benefited from growing data revenues, which has allowed operators to raise effective call rates by cutting down on free minutes.

Source: Economic Times / 28 Nov, 2014

➤ **Trai recommends over 15 per cent rise in CDMA spectrum reserve price**

Trai has recommended increasing the reserve price of CDMA airwaves to Rs 3,104 crore per unit, 15% higher than its proposal in February.

Source: Economic Times / 28 Nov, 2014

➤ **Alibaba chief Jack Ma ready for bigger play in India's e-commerce industry**

Alibaba's Jack Ma has given the clearest indication yet that the world's largest ecommerce group is ready for a bigger play in India's online retail industry, likely making the country one of the fiercest battlegrounds for global consumer Internet companies.

Source: Economic Times / 27 Nov 2014

➤ **From March 31, pay market rate for LPG cylinders**

Aadhaar or no Aadhaar, LPG cylinders will no more be available from dealers at subsidized rates after March 31, 2015. Moreover, holding an Aadhaar card is no more the necessary criterion for receiving subsidy on cooking gas in bank accounts. The direct benefit transfer of LPG scheme

(DBTL), which was re-introduced on November 15 across 54 districts, would now be launched nationally from January 1. The government has also decided to provide a three-month grace period till March 31, 2015 for households to receive subsidized cylinders directly from their dealers. Beyond this date, the LPG cylinders will be sold at market price.

Source: Economic Times / 27 Nov, 2014

➤ **ONGC's Rs 10,000 crore power & gas project in Tripura set for launch**

Prime Minister Narendra Modi will inaugurate ONGC's Rs 10,000-crore power and gas production project in Tripura, which is the company's biggest investment in a single location in northeastern India, and may sell electricity to neighbouring Bangladesh. Two power units of 726.6 MW capacity are ready and being synchronized to supply power to seven states in the northeast. After states' quota, about 98 MW electricity will be surplus and could be sold on commercial terms to any interested party including Bangladesh, Tripura government and industry officials said.

Source: Economic Times / 27 Nov, 2014

➤ **Government to raise coal producing capability of Coal India Limited**

Coal Minister Piyush Goyal also said that the e-auction of the coal blocks cancelled by the Supreme Court would be completed by March 31 next.

Source: Economic Times / 27 Nov, 2014

➡ Ordinance to make coal block allocation transparent: Centre

According to the ordinance, all the cancelled coal blocks will be put in a pool for auction to end-users in the three core sectors of power, steel and cement.

Source: Economic Times / 27 Nov, 2014

➡ BSNL launches mobile location tracking, security service

State-run telecom operator BSNL today launched mobile security value added service that will allow its customers to track location of their lost mobile phones, remotely lock the device and erase data, among others. BSNL is offering the solution, Msecure, in association with Beyond Evolution.

Source: Economic Times / 27 Nov, 2014

➡ Reliance Communications unlimited mobile internet plan for Rs 999 a month

Reliance Communications today launched an unlimited mobile internet plan for Rs 999 a month at high speed on its upgraded CDMA network across select cities.

Source: Economic Times / 27 Nov, 2014

➡ Bharti Airtel launches 4G service in Seychelles

The infrastructure is a new, nationwide LTE 800 MHz network, which will meet the growing customer demand for mobile broadband services, Airtel added.

Source: Economic Times / 27 Nov, 2014

➡ Government likely to auction 49 coal blocks to private companies in pilot round

A panel set up to earmark coal blocks for auction to private cos has recommended sparing 8 blocks for private cement companies, a government official said.

Source: Economic Times / 27 Nov, 2014

➡ Government revising British era rule to make docking cheaper for container ships

India is overhauling a British era rule to make it cheaper for container ships docking on Indian ports and in the process enhance ease of doing business in the country. The government is revising the norms for levying facilitation charges on shippers, which have had to pay light dues for navigational aids under the Light House Act 1927. The dues have so far been calculated by measuring each ship's tonnage manually, which took a lot of time and increased transaction costs.

Source: Economic Times / 27 Nov, 2014

➡ NMDC may slash iron ore prices in December

The company, however, rolled over the October price for fines, the inferior grade of the raw material, now stands at Rs 3,160 per tonne.

Source: Economic Times / 26 Nov, 2014

➡ High-level panel clears mining project of Western Coalfields

The Coal India Ltd arm, Western Coalfields had sought environment clearance for 25 per

cent expansion of the coal mining project.

Source: Economic Times / 26 Nov, 2014

➡ **SMEcorner.com ties up with Flipkart to finance sellers**

SMEcorner.com that facilitates loans for micro, small and medium enterprises from banks and non-banking financial corporations (NBFCs), has tied up with e-commerce major Flipkart to service and arrange finance for its vendors.

Source: Economic Times / 26 Nov, 2014

➡ **Stainless steel mills demand protection against cheap imports from China.**

The operating capacity of India's stainless steel (SS) mills has declined to a low of 55 per cent, says the industry, due to cheap imports from China and other free trade agreement (FTA) countries, amid weak demand. The capacity utilization was 65-70 per cent a year before. "The biggest problem Indian SS mills face is high electricity and logistics cost, unbearable rate of interest on working capital and continuous investment on pollution control equipment. Raw material exports from China attract a high duty of up to 40 per cent, to discourage shipment of inputs like SS scrap or ferro nickel. Over and above, the Chinese government is incentivizing up to 13 per cent on export of SS, apart from low interest rates on working capital loans and cheap power. The industry will be protected only with a minimum differential duty of 7.5 per cent, which currently exists at five per cent," said Hiten Bhalaria, managing director of Bhalaria Metal Craft, an SS utensil

manufacturer and exporter. "When Prime Minister Narendra Modi is emphasising on 'Make in India', here is an industry which is bleeding due to imports, despite having enough production capacity. We certainly need protection in terms of anti-dumping duty. The difference between raw material and finished product imports is currently five per cent in India as against 10 per cent in China," said Mathur.

Source: Business Standard / November 26, 2014

➡ **Special trains between Chennai Egmore and Tirunelveli**

Southern Railways would run a pair of special trains between Chennai Egmore and Tirunelveli to clear the extra rush of passengers.

Source: Economic Times / 26 Nov 2014

➡ **Konkan Railway launches new mobile application**

With a view to providing value-added services to its customers, Konkan Railway has launched a mobile application on Google Play Store.

Source: Economic Times / 26 Nov 2014

➡ **PM Narendra Modi to inaugurate Meghalaya's first train**

Prime Minister Narendra Modi will inaugurate Meghalaya's first train connecting Mendipatha with Dudhnoi in Assam. The move will bring the state on the railway map. Modi will flag-off the train from Maligaon in Guwahati to Mendipathar in North Garo Hills.

Source: *Economic Times* / 26 Nov 2014

➤ **Relief for Tata Power, Adani Power as fuel costs decline by 10% from a year ago**

A drop in global coal prices has brought relief to Indian power producers that bank on fuel imports and increased the possibility of a respite from higher tariffs.

Source: *Economic Times* / 26 Nov, 2014

➤ **Haldia Energy to generate 600 MW**

Billed as the single largest private sector investment in West Bengal, the Rs 4,600-crore Haldia Energy plant to generate 600 MW of thermal power was commissioned on 26th November 2014. "This is probably the single largest private sector investment in Bengal. With this plant, our group's total investment in the state now stands at Rs 20,000 crore. This is also the single largest consolidated investment in the state," Sanjiv Goenka, chairman of the RP-Sanjiv Goenka Group, told reporters here today. Haldia Energy is a wholly-owned subsidiary of CESC Limited run by Goenka and the power generated in Haldia would be used to supply electricity in the power utility's licensed areas in Kolkata.

Source: *Economic Times* / 26 Nov, 2014

➤ **PM Narendra Modi to inaugurate second unit of Palatana power project in Tripura**

PM Narendra Modi will inaugurate second unit of 726 mw gas based thermal power project at Palatana in Gomati district of Tripura on December 1.

Source: *Economic Times* / 26 Nov, 2014

➤ **Government to set up 10 vehicle inspection centres across India**

These checks also ensure that the worst polluting, un- worthy vehicles, are off the road. It checks on vehicles which are operating without the statutory papers or fake documents.

Source: *Economic Times* / 26 Nov 2014

➤ **Adani Group-owned Dhamra Port to invest Rs 7000 crore for expansion**

Adani Group-owned Dhamra Port Company Limited (DCPL) would invest around Rs. 7,000 crore for expansion of cargo handling facility.

Source: *Economic Times* / 25 Nov, 2014

India, Nepal ink \$ one billion hydro-power plant deal

India and Nepal inked an agreement to construct a \$ one billion hydropower plant on Arun river to generate 900-megawatt of electricity.

Source: *Economic Times* / 25 Nov, 2014

➤ **Nepal gives Indian firm green light for \$1 billion hydroelectric plant**

Nepal has given an Indian company permission to build a 900 megawatt hydropower plant, government officials said on Monday, as the Himalayan state looks to ease chronic energy shortages by opening up its rivers to its larger neighbour.

Source: *Reuters* / 25 Nov, 2014

Banking

➤ **Bharatiya Mahila Bank confident of growing into a strong brand, says CMD**

Bharatiya Mahila Bank, inaugurated by the UPA government last year with a capital infusion of Rs 1,000 crore, completed a year this November.

Source: Economic Times / 30 Nov 2014

➤ **Bhartiya Mahila Bank eyes Rs 1,000-crore deposits, Rs 800-crore loan book by March-end**

The country's first all-women bank is also looking to increase its branch network to 80 by March 2015, which will also include 20 rural branches.

Source: Economic Times / 29 Nov 2014

➤ **Anywhere, anytime bill payment for all to be available soon**

Under the scheme, an individual can collect all his bills — telephone, electricity, water supply, insurance, etc — and pay them through one window under the Bharat Bill Payment System (BBPS). To facilitate BBPS, the RBI will give recognition to a central entity Bharat Bill Payment Central Unit (BBPCU), which will set the necessary operational, technical and business standards for the entire system and its participants. It will undertake clearing and settlement activities. Banks will operate as Bharat Bill Payment Operating Units (BBPOUs), which

will be the authorized operational units, working in adherence to the standards set by the BBPCU.

Source: Economic Times / 29 Nov 2014

➤ **Infrastructure bonds: Bank can lend up to Rs 10 lakhs**

The RBI on Thursday allowed banks to extend loans up to Rs 10 lakhs to individuals against long-term infrastructure bonds issued by them, thus easing loan norms for low-cost housing. "In order to provide liquidity to retail investors in such bonds, it has been decided that banks can extend loans to individuals against long-term bonds issued by them," RBI said in a notification.

Source: Economic Times / 28 Nov 2014

➤ **Government raises account opening target to 10 crore under PMJDY**

As per the latest figure, about 8 crore accounts have been opened under the flagship financial inclusion scheme of the government.

Source: Economic Times / 27 Nov 2014

➤ **Kotak Mahindra Bank first bank to fully own an insurance business**

Kotak Mahindra Bank on Tuesday became the first bank to get the Reserve Bank of India's (RBI's) permission to set up a wholly-owned non-life insurance company. The bank is already the promoter of a life insurance company in partnership with Old Mutual of South Africa. RBI guidelines allow a bank to hold a maximum 50% in an

insurance joint venture. However, the central bank had allowed some exceptions to this rule, which include State Bank of India and ICICI Bank. In both these partnerships, the banks hold 74% while the balance 26% is held by a foreign partner. Kotak General Insurance will be the 29th non-life company in the country.

Source: Economic Times | 26 Nov 2014

➤ **Moody's cuts Indian Overseas Bank's financial strength rating on higher bad loans**

International rating agency Moody's Investors Service has lowered Indian Overseas Bank's baseline credit assessment (BCA) by two notches following a rise in bad assets of the state-run lender.

Source: Economic Times | 26 Nov 2014

➤ **Kotak Mahindra Bank expects major global cooperation boost from ING deal: Uday Kotak**

Having sealed a deal to merge ING Vysya Bank with Kotak Mahindra Bank, eminent banker Uday Kotak has said that the merger presents a significant opportunity for international cooperation with Dutch giant ING Group. The all-share deal, valued at about Rs 15K cr, would create India's fourth largest bank with a combined balance-sheet size of over Rs 2 lakh crore and market value of over Rs 1 lakh crore.

Source: Economic Times | 24 Nov 2014

➤ **Kotak Mahindra's insurance venture to get fresh boost from group's deal to buy ING Vysya Bank**

Kotak Mahindra's insurance venture - Kotak Mahindra Old Mutual Life - is a joint venture between Kotak Mahindra Bank and South Africa-based Old Mutual Public Ltd Co.

Source: Economic Times | 24 Nov 2014

Infrastructure

➤ **Japan to help build Andhra Pradesh's 'world-class' capital**

Japanese Prime Minister Shinzo Abe promised his government's cooperation in the development of Andhra Pradesh.

Source: Economic Times | 29 Nov 2014

➤ **Chinese tech major keen to partner 'Smart City' project**

A Chinese technology major expressed desire to collaborate with India in its ambitious 'Smart City' project.

"We want to partner with India in building its smart cities, as envisioned by the new government. We are a leading firm in hardware and India is good in software and I think our association will be wonderful," Vice-President, Inspur Group, Zhang Dong told on 28th November.

Source: PTI | 28 Nov 2014

➡ **Work on Ahmedabad-Gandhinagar Metro to commence soon: Anandiben Patel**

Gujarat Chief Minister Anandiben Patel today said work on the Rs 10,000-crore Ahmedabad- Gandhinagar Metro rail project, which is awaiting approval from the Centre, will begin soon.

Source: Economic Times / 27 Nov 2014

➡ **Sagarmala project: Government to develop 10 coastal economic zones**

The shipping ministry on Wednesday said 17,300 km of inland waterways will involve an investment of at least Rs 1 lakh crore in the next 5-10 years.

Source: Economic Times / 27 Nov 2014

➡ **PM Modi proposes special facility for funding SAARC infrastructure projects**

Seeking to strengthen economic ties within the SAARC region, Prime Minister Narendra Modi proposed a special purpose facility to finance infrastructure projects and called for common standards to speed up trade activities.

Source: Economic Times / 26 Nov 2014

➡ **Work on Rs 4,750 crore Ring Road projects to start in a month: Nitin Gadkari**

"Government is serious to ease congestion on Delhi roads. We have awarded tenders for Rs 4,750 crore projects for Delhi Ring Road and work is likely to start within a month," Gadkari said.

Source: Economic Times / 25 Nov 2014

➡ **India, US discuss opportunities in urban development sector, US keen on smart city project**

India and the US today discussed investment opportunities in the country's urban development sector in the context of new initiatives like development of smart cities.

Source: Economic Times / 25 Nov 2014

➡ **Electronic toll system can help save Rs 86,000 crore annually: Nitin Gadkari**

The country is expected to save at least Rs 86,000 crore annually after electronic toll collection (ETC) system becomes operational pan-India by December, Road Transport and Highways Minister Nitin Gadkari said "ETC systems have already been installed at 123 plazas while by December-end it would be functional across 350 toll plazas," Gadkari said. At present, the average waiting time for vehicles are 10 minutes at every toll plaza, which would be eliminated after ETC, being facilitated by ICICI Bank and Axis Bank.

Source: Economic Times / 25 Nov 2014

➡ **Mono rail planned to connect Noida with Agra**

After the foundation stone was laid for expressway between Agra and Lucknow, the state government now intends to launch the mono rail project soon.

Source: Economic Times / 24 Nov 2014

Foreign Trade

➡ **Garden Reach Shipbuilders and Engineers to export first warship to Mauritius**

Defence PSU Garden Reach Shipbuilders and Engineers (GRSE) would export its first warship to Mauritius next month, a company official said. "We will send first corvette class warship to Mauritius which will be delivered in December," Rear Admiral A K Verma, chairman and managing director of GRSE, said. This was India's first warship export order valued at \$50 million, he told reporters on the sidelines of a seminar on defence organized by CII here today.

Source: Economic Times / 28 Nov 2014

➡ **Export from Indore SEZ likely to touch Rs 3,000 crore mark**

Exports from the Indore-based Special Economic Zone (SEZ) may touch Rs 3,000 crore mark if current trend of global demand continues.

Source: Economic Times / 27 Nov 2014

➡ **Indian, Chinese Cos sign MoUs envisaging \$2.5 billion investment**

While welcoming the delegation, Jaitley reiterated the Government's commitment to work towards expanding and deepening engagements.

Source: Economic Times / 27 Nov 2014

➡ **No sugar export deals signed due to doubts over subsidies**

The world's second-biggest producer, would support global sugar prices and let rivals Brazil and Thailand increase shipments of the sweetener.

Source: Economic Times / 27 Nov 2014

➡ **India asks Chinese companies to set up manufacturing units**

The bilateral trade stood at \$65.85 billion in 2013-14. India's imports from China were valued at \$51.03 billion while exports were \$14.82 billion in that period.

Source: Economic Times / 26 Nov 2014

➡ **World Trade Organization's General Council to meet on Thursday in Geneva**

Council is expected to extend 'peace clause' till a permanent solution is found to food stockpiling issue of developing countries including India.

Source: Economic Times / 26 Nov 2014

➡ **World cotton trade likely to fall by 11% this season: ICAC**

World cotton production season is forecast to be at almost last year's level at 26.3 million tonnes, while global consumption is likely to pick up.

Source: Economic Times / 26 Nov 2014

➡ **SAARC countries hold meeting to discuss trade issues in Nepal**

The Foreign Ministers also deliberated on the South Asian Free Trade Area (SAFTA) while emphasizing on its full implementation

to exploit the economic benefits of the region.

Source: Economic Times / 25 Nov 2014

Agriculture

➤ Government may ignore RSS pressure and back genetically modified crop field trials

Developments on this front in the past three days show how the government is inclined to make GM a success story in India.

Source: Economic Times / 29 Nov 2014

➤ Wheat acreage up by 1.5 per cent so far this Rabi season

"Wheat's sowing area has shown slight improvement and is at 161.57 lakh hectares as compared to last year's 159.11 lakh hectares," official statement said.

Source: Economic Times / 28 Nov 2014

➤ As the shale dream fades, India's guar growers chase new markets

India was in an enviable position, with around 80 per cent of the guar market. Its guar seed output has almost tripled in the past three years to 3 million tonnes.

Source: Economic Times / 28 Nov 2014

➤ North East to be developed as new 'spice destination'

To start with, the Board will come up with flagship schemes in Arunachal Pradesh, partnering with the state Horticulture Department.

Source: Economic Times / 28 Nov 2014

➤ Tea prices may rise in India as output likely to decline

Prices may climb 9% to an average Rs 200 (\$3.2) per kg in 2015 as dry weather and pest attacks cut production, while consumption rises in a recovering economy.

Source: Economic Times / 28 Nov 2014

➤ Cotton growth in India beats global trend

The acreage under cotton in India has increased to 12.65 million hectares during 2014-15 and India now has a share of 37% of the world's total cotton acreage.

Source: Economic Times / 27 Nov 2014

➤ Government's rice procurement still lags at 10.35 million tonnes

The Food Corporation of India and state agencies undertake procurement of rice and wheat to ensure that farmers get a minimum support price.

Source: Economic Times / 25 Nov 2014

➤ Agricultural ties with Israel helping Indian farmers

Israel is quietly intensifying its cooperation with Indian agriculture, helping farmers multiply their income with better practices, yields and choosing the right crops or vegetables in a success story that is boosting bilateral ties that have strengthened under the Narendra Modi government.

Source: Economic Times / 25 Nov 2014

International News

Affordable driverless cars within 10 years: Study

Driverless cars could become affordable to most people within 10 years, Australian

researchers said. Curtin University associate professor Ba Tuong Vo said his team has developed an “autonomous car” that can drive in a straight line and sense what is around it, Xinhua reported. “The next step is to give it a ‘brain’ or the computer systems which can tell how to react to what is around it and also what to do when an object comes in its path,” he told the Australian Financial Review.

According to their study, a dozen different sensors could be installed on the average car as the “eyes and ears” and an algorithm would process the large amount of data received.

Source: The Hindu / 30 Nov 2014

➡ Japan transport min: Takata recalls could shake trust in auto industry

Japan's transport minister said on Friday he was concerned that repeated recalls involving Takata Corp's potentially defective air bags could undermine trust in the country's auto industry and manufacturing quality.

Source: Economic Times / 28 Nov 2014

➡ France to rank cars for pollution, wants to phase out diesel fuel

France wants to gradually phase out the use of diesel fuel for private passenger transport and will put in place a system to identify the most polluting vehicles, Prime Minister Manuel Valls said on 28 November, 2014. Next year, the government will launch a car identification system that will rank vehicles by the amount of pollution they emit, Valls said in a speech. This will make it possible for local authorities to limit city access for the dirtiest cars.

Source: Economic Times / 29 Nov 2014

➡ US automakers aim for luxury market in China

China is the new El Dorado for US automakers looking to develop sales of their luxury brands, which globally are lagging behind German and Japanese competitors.

Source: Economic Times / 27 Nov 2014

➡ Carlyle to buy tyre firm stake in maiden South Africa deal: Source

Carlyle, together with insurer Old Mutual Plc, will acquire the stake from South Africa's Ethos Private Equity, said the source.

Source: Economic Times / 25 Nov 2014

➡ Tesla says in talks with BMW over car batteries, parts

U.S. electric carmaker Tesla Motors is in talks with Germany's BMW over a possible alliance in batteries and light-weight components, Tesla's Chief Executive Elon Musk told German weekly Der Spiegel.

Source: Economic Times / 24 Nov 2014



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Behind every successful business decision there is always a CMA