

Together

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“India is likely to outperform most Emerging Markets (EMs) in 2014. Nifty by crossing 7800 has set up a target of 8000 in the near term. I remain ‘Overweight’ on India & recommend a large exposure to the market”

- Adrian .M, Chief Emerging Market & Asian Equity Strategist, JPMorgan, expressing optimism on Indian markets



Automobile industry is said to be the engine of growth in most developed and developing countries in terms of employment generation & contribution to the manufacturing GDP. In India the auto industry provides 2 million direct jobs and 27.5 million indirect jobs in Supports Related Activities. This industry currently contributes 7.1% of overall GDP, 26% to industrial GDP of the country. However, the industry has been found to be reeling under a prolonged demand slump for the past few years, and has seen sales growth falling to its lowest levels in past decade. The past year has been extremely challenging for the automobile sector in India as the consumer sentiments have failed to pick up from last year. It seems that despite a slew of new product launches, the optimism and vibrancy in the market is completely missing. Kenichiro Yomura, President, Nissan India Operations recently remarked, “It is ironical that the Indian automobile industry is on the one hand witnessing new increasing investments and new car launches, and on the other hand experiencing a decline in sales”

The Society of Indian Automobile Manufacturers (SIAM) has announced production, domestic sales and exports figures for the year 2013-14. As expected, there is little good news with domestic sale of passenger vehicles (including cars, utility vehicles and vans) being 6% lower than the preceding year. Passenger car sales was down 4.65% while utility vehicles – a category that includes all SUVs – sales were down by 5.01%. The compact car segments are growing in India with more fuel-efficient products hitting the market. However, the lower hatchback segment has shown de-growth as first time buyers are shying away from showrooms due to the high cost of purchase & expensive loans and high fuel prices.

What ails the sector?

A combination of factors like, lower than expected growth of the domestic and global economy, poor infrastructure development, ambiguity in key policy areas, high interest rates, increasing fuel prices has affected the Indian automobile industry to a large extent, resulting in a slide in sales volumes this calendar year. On top of this, the increase in excise duty on sports utility vehicles to 30% has severely impacted the fast-growing segment.

Issues the Industry wants the Govt. to address.....

Among the immediate demands the industry wants the government to address include- continue with the reduced excise duty structure beyond December 31, 2014, allow standard deduction for car purchase for salaried individuals, excise duty on components to be reduced to 10%, accelerate depreciation rate on motor cars to 25%, announce roadmap

for GST implementation as early as possible, interest paid on car loans by salaried people may be allowed as deduction under Chapter VI A, implement large infrastructure projects and last but not the least enter into FTAs with countries which are potential markets

Government Initiatives & Road Ahead

SIAM (The Society of Indian Automobile Manufacturers) and ACMA (Automotive Component Manufacturers Association) of India are two apex bodies appointed by the Government of India to work for the development of the automobile industry in India. There is a well-established Regulatory Framework under the Ministry of Shipping, Road Transport and Highways in which SIAM plays an important role. ACMA's active involvement in trade promotion, upgrade in technology and dissemination of information has made the body a vital catalyst for the industry's development. The Indian government encourages foreign investment in the automobile sector and allows 100% FDI under the automatic route. It is a fully delicensed industry and free imports of automotive components are allowed. Moreover, the government has not laid down any minimum investment criteria for the automobile industry and has formulated the Automotive Mission Plan for the period 2006-2016 which aims to accelerate and sustain growth in this sector. The plan also aims to double the contribution of the automotive sector to the country's GDP by taking its turnover to US\$ 145 billion and providing additional employment to 25 million people by 2016.

Faster economic growth coupled with the government's policies is likely to drive volumes and revive the Indian automobile sector. A fall in interest rates and stable fuel prices are expected to create an environment conducive for growth in this industry. Many foreign companies have also started to show their presence in India leading to a very competitive automobile market in the country, IHS Automotive, a global market information provider, has predicted that India will become the third largest automotive market in the world by 2016 ahead of Japan, Germany and Brazil, riding on its domestic automotive sales.

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Flipkart & Amazon build \$3 billion war chest, nearly the size of Indian online retail market

E-commerce in India got an instant leg-up over the last two days as big boys Flipkart and Amazon stocked up billions of dollars in ammunition to fight what could be the fiercest battle for the Indian consumer in a while. The two players have now amassed between them \$3 billion — an amount almost as big as the present size of the Indian online retail market.

The Economics Times / July 30th, 2014

Micromax beats Samsung, becomes India's No. 1 mobile vendor

Micromax has overtaken Samsung to become the largest mobile phone supplier in India in Q2 2014, according to independent market research and consulting firm, Counter Point Research. As per the report, Micromax's handset shipments share was 16.6% in the quarter while Samsung's share was 14.4%. This is the first time that Samsung has been displaced from the pole position.

The Economics Times / August 2nd, 2014

Microsoft may give Windows 9 free to Vista, XP users

Cloud Microsoft go as far as giving Windows 9 away for free to Windows XP, Vista and Windows 7 users? This may well be the case as the focus moves away from Windows 8 towards its successor, which is expected to land in spring 2015. Microsoft has offered such deals to kick start transitions from older platforms to newer ones in the past, but given the large contingent of Windows XP users out there, a freebie might lure them to Windows 9 - rather than Google Chrome or Apple's OS X.

Business Standard/ August 3rd, 2014

Google pulls 'Bomb Gaza' game from app store after backlash

A mobile game that simulates Israeli attacks on the Gaza Strip and invites users to "drop bombs and avoid killing civilians" has been pulled from Google Inc's app store, a company spokesman said on Monday after a public backlash

The Economics Times / August 5th, 2014

Fiat launches compact car Punto Evo priced @ Rs 4.55 lakh

Fiat Group Automobiles India on Tuesday launched compact car Punto Evo with introductory price ranging from Rs 4.55 lakh to Rs 7.19 lakh (ex-showroom Delhi). The model will take on the likes of Maruti Suzuki's Swift, Hyundai i20 and Honda Brio, which are priced between Rs 3.99 lakh and Rs 7.76 lakh (ex-showroom Delhi).

Business Standard/ August 6th, 2014

Apollo Tyres to invest euro 500 million in Eastern Europe

Apollo Tyres is considering setting up a factory in Eastern Europe with an investment of 500 million Euros (more than Rs 4,000 crore) to strengthen its global operations. The company has yet to finalize the exact location for which "we are still negotiating with the countries" in the region, said Vice Chairman and Managing Director Neeraj Kanwar. It expects to commission the facility in three years.

Business Standard/ August 6th, 2014

Audi launches A3 sedan, price starting at Rs 22.95 lakh

German luxury car maker Audi on Thursday launched its new sedan A3 priced between Rs 22.95 lakh and Rs 32.66 lakh (ex-showroom Delhi). The company is betting big on the new model to stretch its leadership in the Indian market and is targeting a new segment of the compact luxury sedan besides tapping repeat buyers.

The Economics Times / August 7th, 2014

Allahabad High Court rejects petitions filed by LG against I-T notice

Allahabad High Court has set aside a bunch of petitions filed by LG Electronics India Pvt Ltd challenging the "validity and legality" of a notice issued by the Income Tax department three years ago which had said that the company did not file any return for its income for 2004-05.

The Economics Times / August 11th, 2014

Britannia plans up to Rs 200 cr capex over two years

FMCG Company Britannia Industries Limited is planning a capital expenditure between Rs 150 crore and Rs 200 crore over the next two years, its chairman Nusli Wadia said. Wadia said the capital expenditure would be made on two counts - upgradation and innovation and for creating new capacities. He also said that the company was willing to have a good market share in the SAAR countries

The Economics Times / August 12th, 2014

Coca-Cola launches 'Maaza Milky Delite' in Punjab

Beverage Company Coca-Cola India today rolled out a new mango drink 'Maaza Milky Delite' here. The new product is a beverage made of mangoes combined with milk solids and it will be available in 200 ml TetraPak at a price of Rs 25.

The Economics Times / August 13th, 2014

FMCG majors like GSK, Coca-Cola India and others join hands to push FSSAI on speedy approval

The heads of a bunch of food companies met the food safety regulator last week, in what seemed like high-level lobbying aimed at settling issues that delay product approvals and lead to skirmishes between the firms and authorities. GlaxoSmithKline Consumer Healthcare managing director Zubair Ahmed, Coca-Cola India President Venkatesh Kini, Kellogg MD Sangeeta Pendurkar, Cargill India MD Siraj Chaudhry, Mother Dairy MD S Nagarajan, Ferrero Group India head Luigi Oddone and McCain Food.

The Economics Times / August 14th, 2014

Jute industry seeks immediate measures for revival from government

Reeling under the impact of severe demand crisis, jute manufacturers have asked the government to take immediate measures to revive the industry. The measures suggested include containing imports from Bangladesh, as the neighboring country offers a 10 per cent cash incentive on the export of jute items, along with restoring the percentage of packaging of food grain and sugar into jute bags to 100 per cent.

The Economics Times / August 15th, 2014

ITC forays into E-cigarettes segment, will be rolled out pan-India in phases

The diversified ITC group has forayed into electronic cigarettes to offset shrinking sales of its conventional tobacco cigarettes due to recurrent price increases. The Kolkata-headquartered cigarettes-to-hotels group has launched two electronic-vaping devices, or electronic cigarettes, under the Eon brand. The products have been designed in-house but are being manufactured in China. A spokesperson for ITC said the e-cigarettes have been launched in Hyderabad and Kolkata and will be rolled out pan-India in phases. They will also be sold online. Unlike conventional tobacco cigarettes, e-cigarettes release vapour — and not smoke — when a nicotine-laced liquid is heated. The vapour does not contain tar, the main harmful component in conventional tobacco cigarettes.

The Economics Times / August 15th, 2014

Bajaj Auto hikes wages by up to Rs 10,000 a month

After months of negotiations and intermittent unrest impacting production, Pune-based Bajaj Auto and its Chakan plant (in Pune) unions have finally reached a wage agreement under which the management has agreed to increase the wages by up to Rs 10,000 per month. According to the revised wage agreement, permanent employees having been with the company for five or more years will get a wage hike of Rs 10,000 a month while those having spent three years or more will be given Rs 9,500 a month.

Business Standard/ August 16th, 2014

Diageo's alliance with United Spirits pays off as sales recover

The Indian unit of Diageo Plc, the world's largest distiller, posted an 8 per cent increase in net sales due to aggressive marketing and access to the sales network of the country's top liquor maker United Spirits. Volumes increased 22 per cent during the year ended June 2014. It was a sharp recovery from a 7 per cent sales decline and 5 per cent volume dip in the year-ago period, even as the country's overall spirits market struggled to manage 2 per cent growth.

The Economics Times / August 16th, 2014

JSW Steel to acquire Welspun Maxsteel Ltd in Rs 1,000-crore deal

JSW Steel today said it has acquired sponge iron maker Welspun Maxsteel Ltd in a deal worth more than Rs 1,000 crore. This is one of the biggest deals in the domestic steel sector in the recent times. Both companies have entered into a definitive agreement for the deal. JSW Steel would acquire the entire equity shares held by Welspun Enterprises Ltd in Welspun Maxsteel Ltd "for an enterprise value of Rs 1,000 crore plus net current assets", according to a statement.

The Economics Times / August 18th, 2014

Loo and Behold: India Inc Queues up to Invest in Toilets

In a bid to improve household sanitation in rural Punjab, Bharti Foundation on Monday said it will invest up to Rs 100 crore in construction toilets in Ludhiana over the next three years

The Economics Times / August 19th, 2014

India to be launch pad for Amazon's plan to deliver packages using drones; deliveries may start by Diwali

India, not US, will be the launch-pad for Amazon's plan to deliver packages using drones, or unmanned aerial vehicles, according to two people aware of the development. The US-based e-tailer will debut its drone delivery service with trials in Mumbai and Bangalore, cities where it has warehouses, the sources said on condition of anonymity.

The Economics Times / August 20th, 2014



Dividend pay outs rise during economic slowdown July

Corporate playing safe during the economic slowdown by choosing to conserve cash rather than splurging on big-ticket buyouts has translated in to a windfall for investors. An analysis of top dividend paying private sector companies showed that 58 companies together doled out payouts of about Rs 58,000 crore in 2013-14 fiscal, up 18.3 per cent from about Rs 49,000 crore paid in 2012-13. Companies from the IT, FMCG and financial services sectors topped the dividend payout league tables. "Companies run out of ideas on spending money during an economic downturn's fag end. And hence, they step up dividend payments, especially by large cash generation companies," said Saurabh Mukherjea, CEO, institutional equities, Ambit Capital.

<http://economictimes.indiatimes.com/July 29th, 2014>

CCEA approved sale of 10 million tons of wheat in Open Market to Check Prices

The Cabinet Committee on Economic Affairs (CCEA) on 24 July 2014 approved the sale of 10 million tons of wheat from the FCI stock in the open market in order to boost domestic supply and check prices. The CCEA was headed by Prime Minister Narendra Modi.

Some Highlights of the meeting are:

- The reserve price under OMSS was fixed at 1500 rupees
- It was decided that wheat would be sold through the e-tendering process by the State-run Food Corporation of India (FCI).
- The wholesale price of wheat was increased to 19 rupees per kg from 16.10 rupees per kg.

<http://www.jagranjosh.com/July 30, 2014>

Govt to provide at least 2 bank accounts per household

After his meeting with all the heads of public sector banks and financial institutions Thursday on comprehensive financial inclusion agenda Finance Minister Arun Jaitley said Prime Minister Narendra Modi will launch formal campaign for financial inclusion which proposes and the at least 2 bank account holders per household from the 58-59 percent of households that have bank accounts. He also said that mobile banking will be made available on all kinds of mobile phones.

<http://zeenews.india.com/July 31, 2014>

Bank of America fined \$1.3 bn for mortgage fraud

A US judge Wednesday ordered Bank of America to pay a \$1.3 billion penalty for selling bad loans to mortgage finance firms Fannie Mae and Freddie Mac amid the housing crisis.

<http://zeenews.india.com/July 31, 2014>

4.1% fiscal deficit target a daunting challenge: Jaitley

Finance Minister Arun Jaitley on Friday said the fiscal deficit target of 4.1 percent of GDP for the current fiscal is a "daunting" task and announced the subsidy bill will be reduced progressively.

<http://zeenews.india.com/August 01, 2014>

Food subsidy to touch Rs 1.31lakhcrore for implementing food law

Annual food subsidy implication of implementation of National Food Security Act, 2013 (NFSA) at 2014-15 costs, is estimated to be around Rs 1, 31,086 crore against which Rs 1, 10,500 crore has been provided in the current year budget," Minister of State for Food Raosaheb Patil Danve said. In addition to this an amount of Rs 4,500 crore has been allotted for sugar subsidy, he said in a written reply to Rajya Sabha.

<http://zeenews.india.com/August 01, 2014>

India is the ninth largest aviation market in the world

The government Monday said the country has become the ninth largest civil aviation market in the world. According to Minister of State (Civil Aviation) G.M. Siddeshwara, the passenger traffic in the country rose three-folds between 2006-2007 to 2011-12 fiscal from 72 million to over 220 million.

<http://in.finance.yahoo.com /August 04, 2014>

Government plans Telecom Finance Corporation by 2017

The government proposes to set up a Telecom Finance Corporation (TFC) in the country within the 12th Plan period (2012-17), Telecommunications and IT Minister Ravi Shankar Prasad said here Monday. It would be registered as non-banking finance company and non-deposit infrastructure finance company. The main sources of funds for TFC shall be through issue of taxable and tax-free bonds. Other sources of funds will be term loans from banks or financial institutions and off-shore borrowings and borrowings from multilateral agencies such as Asian Development Bank, International Monetary Fund, World Bank and other sovereign funds.

<http://in.finance.yahoo.com /August 14, 2014>

PM Narendra Modi to kick off pan-India financial inclusion plan in late August

Prime Minister Narendra Modi will launch a nation-wide financial inclusion campaign by the month-end to provide banking, insurance and pension covers to 7.5 crore households and will also rope in non-banking finance companies (NBFCs) to widen the coverage. Modi will announce the National Mission on Financial Inclusion in his Independence Day speech, and kick off the project in the Capital either on August 28 or 29. The Reserve Bank of India has allowed NBFCs to act as business correspondents and open bank accounts, which is expected to bolster the government's plans to reach remote parts of the country, senior government officials said.

<http://articles.economictimes.indiatimes.com/August 14, 2014>

RBI to issue new Rs 1,000 banknotes within MG series-2005

"The Reserve Bank will shortly issue Rs 1,000 denomination Banknotes incorporating rupee symbol, with 'R' inset letter, in the Mahatma Gandhi Series-2005," the RBI said in a notification.

The year of printing '2014' will be printed on the reverse of the banknote.

In addition to extra security features, MG series-2005 banknotes have the year of printing on the reverse of the banknotes which is not present in the pre-2005 series.

<http://businesstoday.intoday.in/August 15, 2014>

Welspun to invest Rs 15,000 crore in wind, solar energy segments

Welspun Group, one of the largest domestic solar power producers, is betting big on the sector and has plans to invest Rs 15,000 crore to take its capacity to 1.75 gigawatt (GW) over the next three years.

The city-based diversified company, which is also the world's second largest home linen maker and one of the top heavy industrial pipes producers, is into the pipes, plates & coils, steel, infrastructure and energy, had grossed up over Rs 18,000 crore in revenues last fiscal.

<http://businesstoday.intoday.in/August 15, 2014>

Finance minister Arun Jaitley says low growth, high inflation is not acceptable

Finance Minister Arun Jaitley on Saturday said the current situation of high inflation and low growth has to be reversed to achieve sustainable GDP expansion along with improvement in price situation.

"If inflation is high then you begin at a point where growth is low. We need to change this situation. And, I believe that unless we find out the reasons which have led us to such a situation, it is difficult to solve it," he said. He attributed the reasons for the current predicament to policy paralysis and the populist measures of the previous UPA regime.

<http://businesstoday.intoday.in/August 16, 2014>

Foreign exchange reserves down \$643 million for week ended Aug 8

The foreign exchange reserves declined by \$643.3 million to \$319.34 billion due to a sharp fall in the currency assets for the week ended August 8, Reserve Bank of India (RBI) data showed.

The reserves had fallen by \$573.5 million to \$319.99 billion for the week ended August 1.

The RBI said that the foreign currency assets, expressed in US dollar terms, include the effect of appreciation or depreciation of non-US currencies held in reserve such as the pound sterling, euro and yen.

<http://businesstoday.intoday.in/August 16, 2014>

US Immigration Bill can lead to \$30 bn loss to India: US council

The Indian economy could lose \$30 billion annually with the IT industry being the hardest hit if the Immigration Bill under consideration in the US Congress becomes a law, Indian American Advisory Council of House Republican Conference of US Parliament has said.

The IAAC, which advises US House of Representatives on India related issues, stated the 'US Immigration Bill S744' calls for significantly cutting down on outsourcing of work for certain visa holders that is mostly used by Indian firms and professionals.

<http://businesstoday.intoday.in/August 16, 2014>

Canara Bank aims at cash recovery of Rs 6,500 crore in current fiscal

State-owned Canara Bank on Saturday said it aims at cash recovery of Rs 6,500 crore this fiscal which may result in lowering of non-performing assets (NPAs).

"The bank did cash recovery of Rs 5,000 crore for the year ended March 2014, this year (2014-15) we expect this to go up to Rs 6,500 crore," Canara Bank Chairman and Managing Director R K Dubey said at an event organised by Association of Business Chambers of Commerce and Industry.

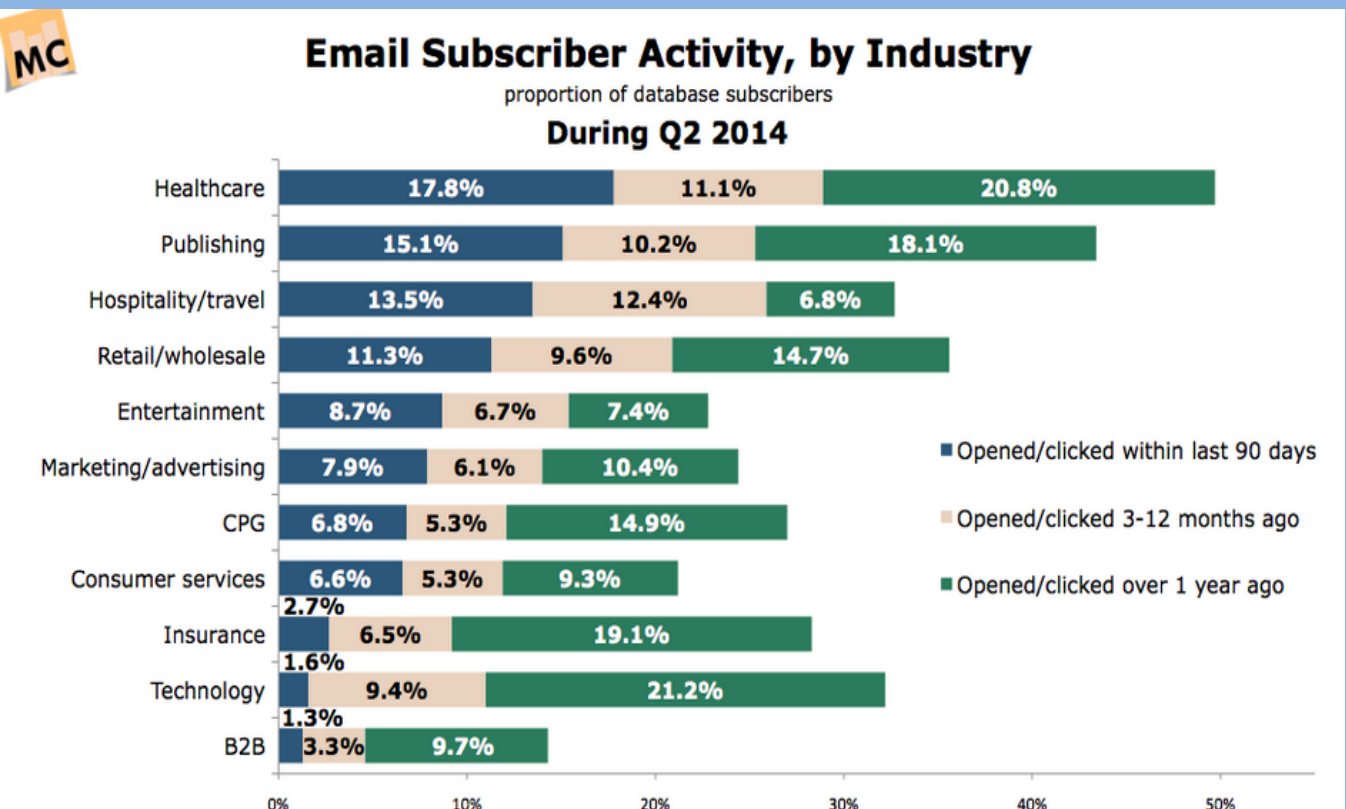
The gross NPAs of the bank stood at 2.67 per cent while net NPAs was 2.03 per cent of the total advances at the end of June. In absolute term, the gross NPAs of the bank was Rs 8,159 crore at the first quarter of the current fiscal.

<http://businesstoday.intoday.in/August 16th, 2014>

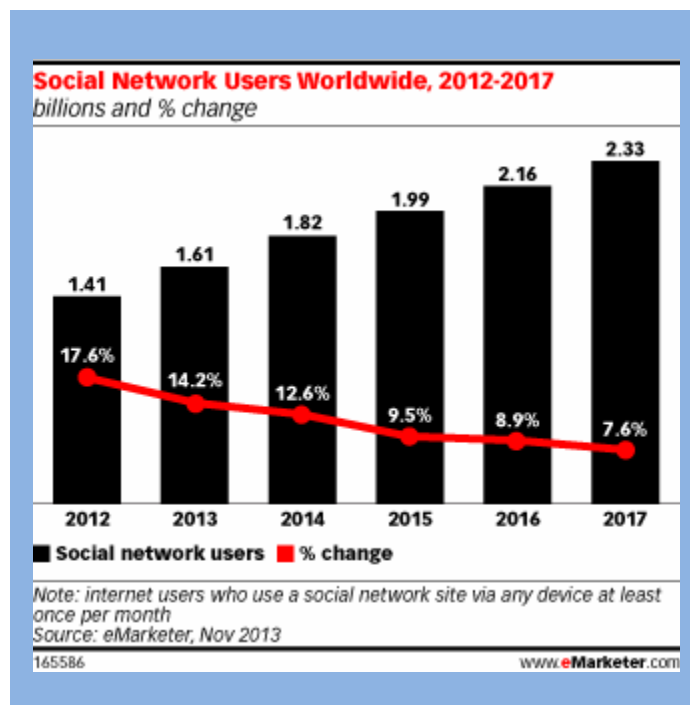
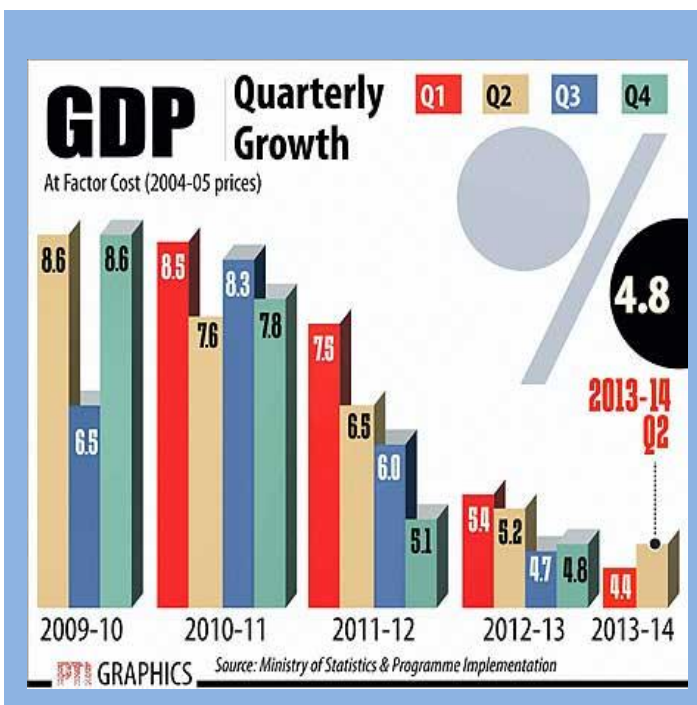
QUICK TAKE-
Graphs and Tables



Source- Economic Times



Source- Marketingchart.com



TOP 5 GAINERS (BSE) as on 20 Aug 2014

Scrip	LTP (₹)	Change	% Ch.
SUNPHARMA	847.10	+37.60	+4.64
RANBAXY	629.55	+27.70	+4.60
CIPLA	491.90	+17.95	+3.79
ABIRLANUVO	1529.30	+54.35	+3.68
JPINFRATEC	35.85	+1.25	+3.61

Source- Bseindia.com

TOP 5 LOSERS (BSE) as on 20 Aug, 2014

Scrip	LTP (₹)	Change	% Ch.
DENABANK	60.10	-3.20	-5.06
BHUSANSTL	137.70	-7.20	-4.97
MUTHOOTFIN	188.00	-6.95	-3.57
ORIENTBANK	264.50	-9.45	-3.45
IOB	64.00	-1.85	-2.81

Source- Bseindia.com

MARKET TRACKERS- Vital Indices



BSE AND NIFTY INDEX (As on 20 Aug, 2014)

S&P BSE SENSEX **26,314.29**
-106.38 -0.40%



NIFTY 5 **7,875.30**
-22.20 -0.28%
Stock of the nation



CURRENCY RATES (As on 20 Aug, 2014)

USDINR 1 \$ ₹60.6690

EURINR 1 € ₹80.7255

GBPINR 1 £ ₹100.8076

JPYINR 100 ¥ ₹58.8000

RBI reference Rate as on Aug 20, 2014 12:00:00 IST

Source- NSE

COMODITY PRICES (As on 20 Aug, 2014)

Commodity Prices (MCX)

Commodity	Rs	Chg	% Chng
Gold - 3 Oct	28230.00	22.00	-0.08%
Silver - 5 Sep	42350.00	110.00	0.26%
Crudeoil - 19 Sep	5690.00	15.00	0.26%
Naturalgas - 26 Aug	233.40	3.50	-1.48%
Aluminium - 28 Aug	124.00	1.05	0.85%
Copper - 29 Aug	417.75	2.85	0.69%
Nickel - 28 Aug	1142.10	12.70	1.12%
Lead - 28 Aug	135.65	0.30	0.22%
Zinc - 28 Aug	141.35	1.10	0.78%
Menthaoil - 28 Aug	704.10	5.70	-0.8%
Cotton - 31 Oct	18360.00	70.00	0.38%

Source: Money Control

GLOBAL MARKET INDICES (As on 20 Aug, 2014)

Name	Current Value	Change	% Chg	Open	High	Low
Dow Jones Industrial Average(Aug 19)	16,919.59	80.85	0.48	16,839.06	16,929.13	16,839.06
Nasdaq (Aug 19)	4,527.51	19.2	0.42	4,514.26	4,528.91	4,513.92
Dow Futures (Mini) (Aug 20)	16,864.00	-17	-0.1	16,877.00	16,890.00	16,856.00
Nasdaq Futures (Aug 20)	4,034.00	-0.25	-0.01	4,031.75	4,037.75	4,029.25
FTSE 100 (Aug 20)	6,748.36	-30.95	-0.46	6,779.31	6,781.23	6,744.39
CAC 40 (Aug 20)	4,223.37	-31.08	-0.74	4,250.28	4,254.84	4,217.83
DAX (Aug 20)	9,262.54	-71.74	-0.77	9,329.89	9,333.68	9,247.84
Nikkei 225 (Aug 20)	15,454.45	4.66	0.03	15,485.93	15,492.88	15,433.72
Hang Seng (Aug 20)	25,159.76	36.81	0.15	25,156.95	25,190.03	25,056.71
Dow Jones Futures (Aug 20)	16,852.50	32.5	0.19	16,865.00	16,867.50	16,842.50

Source: Money Control

MANAGEMENT

QUIZ-4

MANAGEMENT QUIZ NO.4 - *Task Ahead*



1. The Swiss government recently released a list of countries, which have the highest amounts of deposits in Swiss banks. What is India's rank in the list?
2. In first oil PSU appointment by the new NDA government, who has been appointed Director (Onshore) of Oil and Natural Gas Corporation? Prior to his joining as director (onshore) on June 19th, he was heading ONGC's Eastern Offshore Asset. What's the name of the new director?
3. A pioneer from Cambridge, specializes in producing powered "wheels" that would follow a child from 18-months-old and which can also move them into a standing position. It is touted to be the world's first electric wheel chair. What's the name of the person?
4. Academic research into people with a fear of laughter started in 2008. It is still largely a mystery exactly what lies behind it. Therefore treatment is relatively limited. What is the fear of laughter called?
5. Director Kanu Behl returned triumphant from his first ever showing at an international film festival. His directorial debut was shown in the UN Certain Regard category, where a board of directors invites films to be screened at the Cannes Film Festival. What's the name of Kanu's film?
6. NR Narayana Murthy, who is stepping down as the Executive Chairman of Infosys is getting ready with his next big bet.

He is planning to start an e-commerce venture. Which e-commerce giant has Murthy tied up with, to start his new venture?
7. A sport apparel and equipment company was recently named the title sponsor of World Badminton Championships to be held in Copenhagen from Aug 25-31. What's the name of the company?
8. A textile major recently got approval to set up two major units in Himachal Pradesh. Auro Textiles and Mahavir Spinning Mills are its subsidiaries. What's the name of the Company?
9. A Spanish judge has formalized charges against an individual, who is the sister of King Felipe, in a tax fraud and money laundering case. What's the name of the person who was charged?
10. A travel and lifestyle TV Channel dons a new look along with fresh content. Renamed as 'Fox Life – Go Places,' the channel has rebranded for the audience. What is the name of the channel?

(Answers to be published in 'Together' 20th September, Vol.4, No. 67)

HAPPY QUIZZING

(Students are encouraged to send answers to 'Management Quiz No.4, to the Email: usha@imis.ac.in, latest by 30th Aug., to win attractive prizes, for all correct answers, under their respective club activities.)

NOBODY WEARS SHOES This is a story illustrating the difference between positive thinking and negative thinking. Many years ago, two salesmen were sent by a shoe manufacturer to an island to investigate and report back on market potential.

The first salesman reported back, "There is **no potential** here – **nobody wears shoes**."

The second salesman reported back, "There is **massive potential** here- **nobody wears shoes**".

This simple short story provides one of the best examples of how a single situation may be viewed in two quite different ways – negatively (as a problem) or positively (as a growth opportunity).

MANAGEMENT QUOTES

MANAGEMENT QUOTES – *Food for Thought*



“The new government seeks to have a measure of retail inflation that better reflects changing consumption patterns. Currently, Consumer Price Index (CPI) covers 250 items which will go up to 300 in the new series with base year 2011-12. Income levels have risen in the last 10 years leading to consumption shift from food to non-food category, especially towards clothing, mobile phones & footwear the index needs to reflect that change”

(Official, Ministry of Statistics & Programme Implementation, Government of India, which is responsible for remaking the Consumer Price Index, for better reflecting the changing consumption pattern.)

“While Samsung has held on to its leadership position in the Indian market, Micromax is growing faster. Samsung needs to address the low- end of the market aggressively, & also needs a blockbuster product at the high end to regain momentum”.

(International Data Corporation (IDC), on the possibility of vendor positions change of mobile handset device makers, in the remaining quarters this year.)

“Innovation has nothing to do with how many R & D dollars you have. When Apple came up with Mac, IBM was spending at least at least 100 times more on R & D. It's not about money. It's about the people you have, and how you're led.”

(Steve Jobs, Former Chairman Microsoft, when he talked about his experience to Fortune, On Apple's lawsuit against him, following his resignation to form NeXT)

“No one wants to die. Even people who want to go to heaven don't want to die to get there. And yet death is the destination we all share. No one has ever escaped it. And that is as it should be, because Death is very likely the single best invention of Life. It is Life's change agent. It clears out the old to make way for the new. Right now the new is you, but someday not too long from now, you will gradually become the old and be cleared away. Sorry to be so dramatic, but it is quite true.”

(Steve Jobs, Former Chairman Microsoft, in his 2005 commencement address at Stanford University, after he was diagnosed with pancreatic cancer)

“There are a number of advantages of trading on the internet, which has prompted many HNI (high net worth investors) to opt for online trading. In a bullish market, net-savvy investors are often glued to their terminals to cash in on every opportunity to make quick intra-day gains”

(D. Kannan, M.D & CEO, Kotak Securities, commenting on doubling of trading volumes on stock exchanges done through the internet in equity futures & options, due to rising popularity of mobile-based applications)

THE END