

# Together

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***"We have long understood that it is not income that matters but consumption. Stripped to its essentials, the argument is that if somehow the consumption of middle-class householders keeps up, if they can afford a new car every few years and the occasional exotic holiday, perhaps they will pay less attention to their stagnant monthly paychecks."***

**RBI Governor Raghuram G. Rajan, who foresaw the massive financial crisis that hit the world in 2008, in his famous book *Fault Lines*.**

## **DIGITAL INDIA**

Sow Intellectual Property, Reap Apple:

### **Lessons from Silicon Valley**

*As India begins to implement the plan for 'Digital India' & gets ready to take up PM Modi's call to 'Start up & stand up', there are a host of opportunities for innovating & developing technologies in the areas of education, health care, electric cars, chip design & software for the internet of things (IoTs), cloud computing, artificial intelligence, cyber security, data analytics & drones. India will be well served by taking a new approach to encouraging innovation to join the ranks of top countries in the 21<sup>st</sup> century. In such a phase of technological development of India, what can we learn from the thinking and personalities of Silicon Valley, the world's startup epicenter?*

*It's indeed quite surprising that, while the global economy languishes, one place which just keeps growing despite failing banks & uncertain markets is : Silicon Valley. Just as Hollywood implies celebrity, Silicon Valley is synonymous with innovation. Attracting the greatest business minds in the world, Silicon Valley has been ecology of innovation, where research universities, entrepreneurs, investors, & a talented workforce help transform ideas into new products and services. In the last two years, more than 100 incubators have popped up in the high-tech capital and the number of angel investors has skyrocketed. Today, 40 percent of all venture capital investments in the United States come from Silicon Valley firms. So let's understand the strategies behind the greatest success stories of Silicon Valley.*



*Experts say that the best secret of Silicon Valley success stories is - Intellectual Property (IP). It has been well accepted that one of the greatest byproduct of innovations in the Valley is creation of intellectual property (IP). IP is very highly valued in the*

### **THE EDIT PAGE – Issues & Insights**



*competitive world of technology & acts as a competitive barrier there. Let's take for example- The cost of all the components of an iPhone that sells at \$553 is \$173. Apple keeps \$338- over 60% of the profit- for its IP while Foxconn gets a mere \$7- slightly over 1%, for its assembly. Unimaginable!*

*A survey of Silicon Valley innovators has revealed that the essential pre-condition for creation of intellectual property is- there should be no stigma attached to failure. It's just a step towards success. The secret of Silicon Valley's success is - 'Fail fast, fail often.' Moreover, the goal can't be the money- empathy, creativity and intuition are equally important. Innovative thinking begins with empathy & focuses on the process not the outcome. There is an air of strong belief that- small steps can lead to large-scale change. The need to focus on the areas which are underserved by innovation will create the changes that can lead to creation of value. Curiosity is also one of the greatest gifts an innovator can have. Wanting to know how things work and how to make them work better is the mark of an innovator. Curiosity is said to be at the root of creation of intellectual property (IP).*



*In India as a giant step towards the plan for 'Digital India', we've beaten the drum very well—and a lot of people have heard—it's good to really take a run at it by building small teams that are willing to take bold risks, introduce innovations & create the by product- intellectual property .... The Digital India dream—basically requires **creation of Intellectual Property (IP)**....by being **curious....MORE curious & Thinking Different.***

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# Here are ***5 myths about Google*** that will never die

Five myths about Google that will never die



## **1. Google is Only a Web Search Firm**

Search is Google's primary product. Its search engine is so widely used that 'Google' has become a dictionary-approved verb, and the company makes virtually all of its money by selling ads connected to search. But Google's ventures into self-driving cars and balloons that deliver internet connectivity from the stratosphere show that it's not just a search company. Its long-term plan is to become an artificial-intelligence company. Google has built a research group around AI and machine learning, and it even hired renowned AI guru Ray Kurzweil.

## **2. Google Glass Was a Total Failure**

Headlines proclaimed that Google Glass 'fopped' and 'failed' after the company announced it would stop selling its goofy \$1,500 eyewear. As a consumer product, Glass was declared clunky and too expensive. But it shouldn't be measured only in terms of its commercial success. That's because Google viewed it as an experiment, a way to explore wearable computing and learn lessons it can apply to other, presumably less-hideous-looking products. Though Glass didn't catch on, it created tremendous buzz and established Google as a pioneer in the market.

## **3. It's a Leading Force in Silicon Valley**

The company made news for publishing numbers on its workforce demographics in May 2014, which encouraged Facebook and Yahoo to follow suit. Internally, Google has launched workshops to teach employees about 'unconscious bias', and it has donated millions to groups that aim to get women interested in tech careers. In February, Google announced \$775,000 in grants to CODE2040, an organization trying to help African Americans and Latinos join the industry. But, Google's 11 member board of directors boasts only three women and no African Americans.

## **4. Google Controls Internet Search**

Google dominates the search market so thoroughly that in 2009, when Microsoft introduced its Bing search engine, even people who admired the product thought that it didn't stand a chance. Six years later, Bing has a 12% market share in search and Google has 75%. The real threat to Google's search business comes from Amazon and Facebook, and from the changing habits of online shoppers. Amazon and Facebook aren't in the search business, strictly speaking, but increasingly people turn to these sites to learn about products.

## **5. Google is the Biggest Brother**

If you are using Google's services, including search, Gmail, Maps, YouTube, Drive, Google+, Android, and Picasa, Google knows a lot about you: your location, browsing history, the videos you watch, your age, gender and interests. That's earned the company plenty of Big Brother comparisons. There is a Big Brother online, it's the NSA. The National Security Agency is the one peering into every major tech company's systems, hovering up personal information, and refusing to talk about what it stole or why.



## MANAGEMENT QUIZ-15

### WHO SAID IT?

## MAGANAGEMENT QUIZ NO. 15 - *Who said it?*



**1.** *“The bank of the future must have three human qualities. Prudence, simplicity in services and products, and humility. Bankers genuinely believe they are masters of the universe, when they are actually in the business of serving customers.”*

- a) Deepak Parekh (HDFC)
- b) Uday Kotak (Kotak Mahindra)

**2.** *“Meetings are the death the speed.”*

- a) Rajan Anandan (Google India)
- b) Mukesh Bansal

**3.** *“Motorcycles are a form of self-expression. We fulfill dreams of personal freedom.”*

- a) Rajiv Bajaj (Bajaj Auto)
- b) Anoop Prakash (Harley Davidson India)

**4.** *“There are about 100 ‘high-potential’ people on my radar. I would be intensely involved with which assignment they would go to next, what gaps they would require to fill in to take on that larger profit and loss, head of business.”*

- a) Kumar Mangalam Birla (Aditya Birla Group)
- b) Anand Mahindra (Mahindra & Mahindra)

**5.** *“I am always working, 24x7. It normally takes me 30 seconds to reply to an email. I clear it as comes.”*

- a) Shantanu Khosla (Former head of P & G India)
- b) Rajan Anandan (Google India)

**6.** *“All our conference rooms are named after Arjuna. We are disciples of Krishna and we look at ourselves like Aujuna in the battlefield.”*

- a) Ajay Piramal (Piramal group)
- b) Kishore Biyani (Future group)

**7.** *“All directors on the senior executive floor have equal, pocket-sized cabins, just marginally larger than those of their junior colleagues elsewhere in the building. All employees-regardless of stature-sit on the same ergonomic chair.”*

- a) Vikram Limaye (IDFC)
- b) Shikha Sharma (Axis Bank)

**8.** *“I get about very few emails, about 40 day. I find face-to-face meeting and structured video conference calls to be more effective.”*

- a) N Chandrasekaran (Tata Consultancy Services)
- b) Aruna Jayanthi (Capgemini India)

**HAPPY QUIZZING**

*(Answers to be published in the subsequent issue)*

**Students are encouraged to send answers to ‘Management Quiz No.15’, to the Email: [usha@imis.ac.in](mailto:usha@imis.ac.in), latest by 15<sup>th</sup> DEC. 2015 to win attractive prizes, for all correct answers, under your respective club activities.**

## **Answers to Management Quiz NO.14**

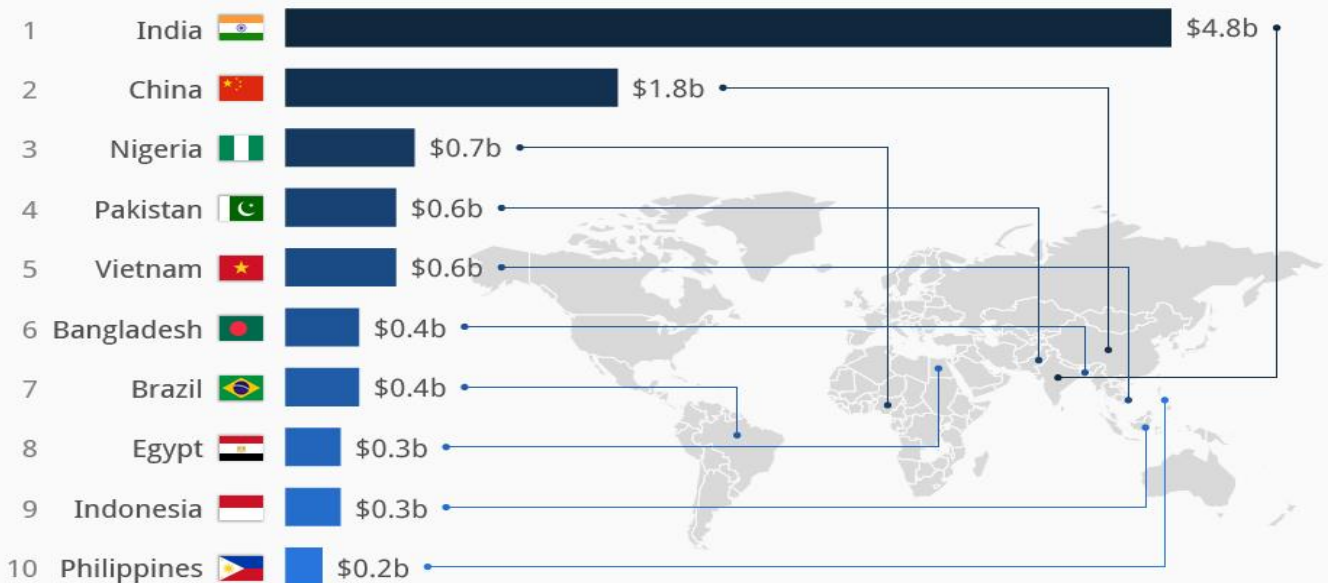
**(Together, SEP-OCT, 2015, Vol.5, No.75, p-4)**

- 1.** Alphabet **2.** Tata Global Beverages **3.** \$100 million **4.** Delhi **5.** Reliance Defence & Aerospace **6.** Charles Koch **7.** Nepal **8.** Royal Enfield **9.** The Linde Group **10.** Egypt



## Emerging Markets to Lead Tech Sector Growth in 2015

Top 10 growth markets for technology devices (projected market growth 2015 vs. 2014)\*



\* includes audio products and multimedia, headsets, mobile handsets, PCs, tablets, netbooks, cameras, camcorders, printing, TVs, video products

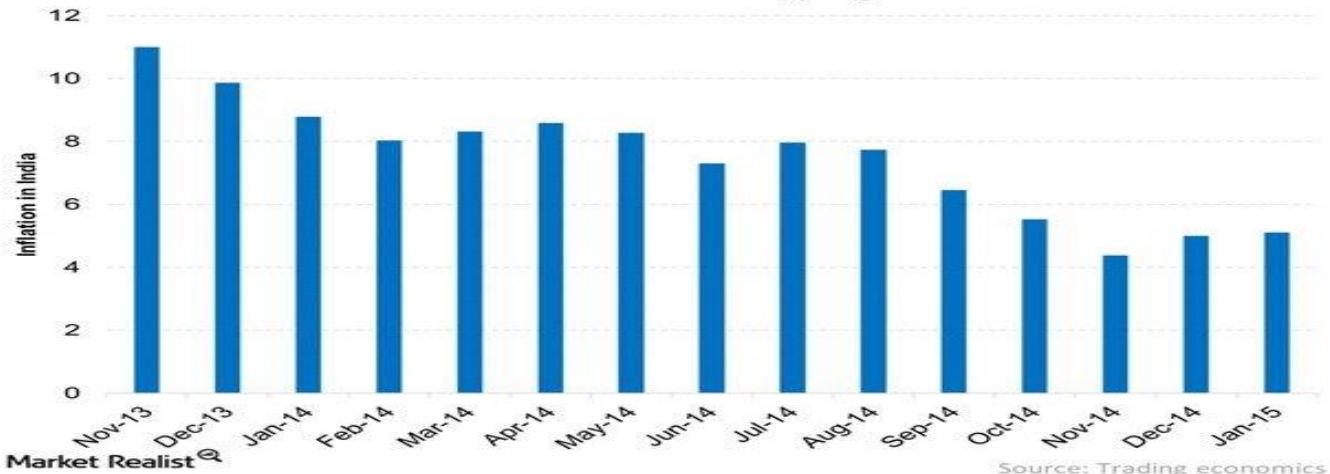
Source: GfK

Figure 7: Big Data Analytics Market Size by Business Category



Source: Heavy Reading

### Inflation rates have been dipping in India

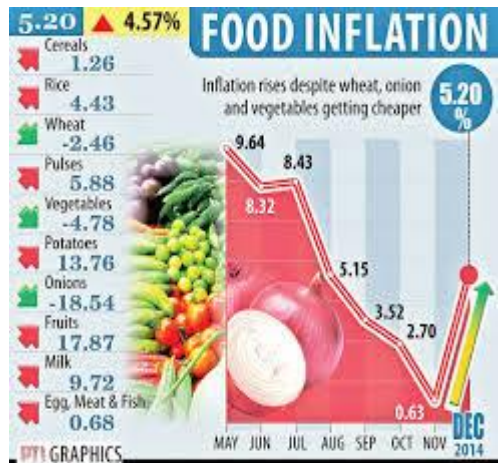


Source: Trading economics

### Cost Inflation Index 1981-82 to 2014-15

1981-82	100	1991-92	199	2001-02	426	2011-12	785
1982-83	109	1992-93	223	2002-03	447	2012-13	852
1983-84	116	1993-94	244	2003-04	463	2013-14	939
1984-85	125	1994-95	259	2004-05	480	2014-15	1024
1985-86	133	1995-96	281	2005-06	497		
1986-87	140	1996-97	305	2006-07	519		
1987-88	150	1997-98	331	2007-08	551		
1988-89	161	1998-99	351	2008-09	582		
1989-90	172	1999-00	389	2009-10	632		
1990-91	182	2000-01	406	2010-11	711		

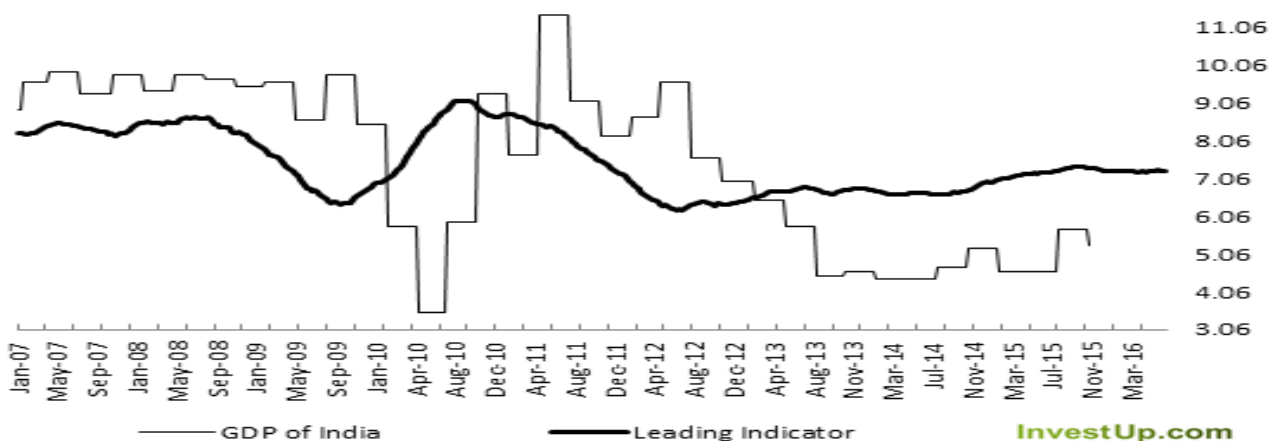
[WWW.SIMPLETAXINDIA.NET](http://WWW.SIMPLETAXINDIA.NET)



### Leading Indicator - India

In the Next Nine Months the Economy Will Be

**BETTER**



InvestUp.com

**MARKET TRACKERS- Vital Indices**



**BSE AND NIFTY INDEX (As on 1st December, 2015)**

**S&P BSE SENSEX** **26,183.31**  
+37.64 +0.14%

**NIFTY 50** **7,957.10**  
21.85 +0.28%



**CURRENCY RATES (As on 1st December, 2015)**

Source- nseindia.com

Currency Rates	Interest Rate Future
<b>USDINR 1 \$ ₹66.5180</b>	
<b>EURINR 1 € ₹70.4359</b>	
<b>GBPINR 1 £ ₹100.4355</b>	
<b>JPYINR 100 ¥ ₹54.1300</b>	

RBI reference Rate as on Dec 01, 2015 13:00:00 IST

**COMODITY PRICES (1st December, 2015)**

Source: Money Control

**Commodity Prices (MCX)**

Commodity	Rs	Chg	% Chng
Gold - 4 Dec	25150.00	81.00	0.32%
Silver - 4 Dec	33695.00	215.00	0.64%
Crudeoil - 18 Dec	2813.00	15.00	0.54%
Naturalgas - 28 Dec	150.70	0.40	0.27%
Aluminium - 31 Dec	96.75	0.25	-0.26%
Copper - 29 Feb	309.35	1.95	0.63%

**Commodity Prices (NCDEX)**

Commodity	Rs	Chg	% Chng
Castorseed - 18 Dec	3858.00	5.00	-0.13%
Charjddel - 18 Dec	5036.00	34.00	0.68%
Rmseed - 18 Dec	4775.00	90.00	1.92%
Sybeanidr - 18 Dec	3805.00	48.00	-1.25%
Cocudakl - 18 Dec	1728.00	21.00	1.23%
Syorefidr - 18 Dec	621.50	5.25	0.85%

**Bombay Stock Exchange**

Top 10 Companies by Market Capitalization as on 11<sup>th</sup> June, 2015

Serial No.	Security Code	Security Name	Closed at (Rs)	Market Cap (Rs Cr)
1	532540	TATA CONSULTANCY SERVICES LTD.	2571.00	503588.96
2	500325	RELIANCE INDUSTRIES LTD.	877.20	283900.35
3	500312	OIL AND NATURAL GAS CORPORATION LTD.	301.30	257776.92
4	533278	COAL INDIA LTD.	400.10	252717.74
5	500180	HDFC BANK LTD.	999.85	250859.07
6	500875	ITC LTD.	296.80	237900.62
7	500209	INFOSYS LTD.	2001.85	229906.93
8	524715	SUN PHARMACEUTICAL INDUSTRIES LTD.	820.55	197454.16
9	500112	STATE BANK OF INDIA	253.85	192068.19
10	500010	HOUSING DEVELOPMENT FINANCE CORP.LTD.	1166.30	183758.39

Source=www.bseindia.com

www.linkedin.com/company/jhunjhumwala's

Jhunjhumwala's





### **Those who did not declare black money will regret: Shaktikanta Das**

**By ET Bureau | 3 Oct, 2015**

The government warned that those who hadn't taken advantage of the one-time compliance window on black money declarations could expect to have the full might of the new law used against them, seemingly brushing aside suggestions that the response to the 90-day grace period had been underwhelming. "Those who did not declare have underestimated the power of information exchange... Those who did not declare have done it at their own peril and will regret," Economic Affairs Secretary Shaktikanta Das tweeted on Friday. "Fight against black money is a part of economic reforms," Das tweeted. "As a country we can't allow ghost economy to undermine real economy and growth."

### **Government's newly launched scheme to provide collateral-free loans offers hope to women**

**By Sidhartha K, TNN | 5 Oct, 2015**

NDA government's newly launched scheme meant to provide collateral-free loans to entrepreneurs. From beauty parlours to boutiques, tuition centres, selling mobile accessories online or even buying a cycle rickshaw for their husband, women have emerged as a prominent section of borrowers tapping into the window through which the government hopes to sanction Rs 1.22 lakh crore by the end of March that will help nearly two crore people finance their ventures. To deal with the collateral free loans, the government has already announced a credit guarantee trust that will provide a cover against default to banks.

### **Bajaj Allianz Life ties-up with Dhanlaxmi Bank for distribution of products**

**By ET Bureau | 7 Oct, 2015**

Bajaj Allianz Life Insurance and Dhanlaxmi Bank BSE -2.34 % have signed long-term agreement for a bancassurance partnership. As part of the agreement, the bank will continue to be a Corporate Agent for nine years and sell life insurance products of Bajaj Allianz Life Insurance. Dhanlaxmi Bank has been a partner of Bajaj Allianz Life Insurance since 2009 and has done business worth nearly Rs. 400 crore. "The 88 year long tradition of Dhanlaxmi Bank, equipped with modern technological capabilities, embellished with quality products of Bajaj Allianz Life Insurance, is set to form a strong partnership extending smart choice of investments to the customers," said G. Sreeram, Managing Director & CEO, Dhanalaxmi Bank.

### **CCEA to decide on two FDI proposals worth Rs 13,200 crore**

**By PTI | 7 Oct, 2015**

Cabinet will take a final call on Rs 13,200-crore FDI proposals of Sistema Shyam TeleServices and IIFL Holdings, which have been referred to it for consideration by Foreign Investment Promotion Board (FIPB). Meanwhile, the Government has cleared 11 FDI proposals worth Rs 1,568 crore, including that of Eros International Media, Amar Ujala Publications, O-zone Networks Pvt and BTI Payments. "The total FDI inflow in the cases recommended for approval is Rs 14,769.41 crore out of which two proposals with a total FDI of Rs 13,201.5 crore have been recommended for consideration of the CCEA," the Ministry said.

### **Finance Ministry to look into hiking equity investment proposal: PFRDA**

**By PTI | 11 Oct, 2015**

Finance Ministry will go through the proposal seeking a hike in the investment limit of pension funds by up to 50 per cent and then refer the matter to an expert committee, PFRDA has said. The Pension Fund Regulatory and Development Authority of India (PFRDA) has sought approval of Finance Ministry to raise the limit of government employees' pension funds in the stock market up to 50 per



cent. Currently, the pension funds under PFRDA is allowed to invest up to 15 per cent of the corpus into stock market.

### **Another trader arrested in Rs 6,000 crore Bank of Baroda forex scam**

**By ET Bureau | 16 Oct, 2015**

Two days after the arrest of four middlemen in Bank of Baroda BSE -0.06 % forex scam, the Enforcement Directorate (ED) on Wednesday arrested another trader Manish Jain who was allegedly involved in sending illegal forex to Hong Kong and China. Based on the disclosure of one Sanjay Aggarwal who was arrested on Monday, ED carried out raids at P R Forex and arrested Manish Jain, a resident of Ghaziabad. "Jain had two firms in Hong Kong — namely Tanvi Enterprises and Pacific Exim which was used for depositing unaccounted cash in the banks in India, its transfer to Hong Kong in HSBC Bank and onward transmission of the same to China to settle the unaccounted outstanding dues of various importers of India with Chinese suppliers," said an ED official.

### **No worries from entry of small payments banks: JM Financial**

**By PTI | 20 Oct, 2015, 07.12PM IST**

Even as many NBFCs are fearing a possible loss of their business to upcoming small finance and payments banks, leading non-banking lender JM Financial BSE -0.12 % today said it does not see any such threats as it is not a retail player. "Our lending business model does not cater to retail lending market and as therefore we do not see competition from new payment banks and small banks," JM Financial group chief financial officer Manish Sheth told PTI.

### **New tax norms hit Life Insurance Corporation's sales**

**By Mayur Shetty, TNN | 30 Oct, 2015**

A sharp slide in premium from new individual policies has prompted the Life Insurance Corporation (LIC) to sound the alarm. It has informed the government how last year's amendment to section 194D of the Income Tax Act caused a precipitous drop in purchase of policies as investments. According to data released by the insurance regulator, LIC's premium from sale of new policies in the first half of FY16 dropped 24 per cent to Rs 11,868 crore from Rs 15,519 crore in the first half of FY15.

### **SBI chief wants teaser loans back, ICICI Bank differs**

**Press Trust of India, Mumbai November 1, 2015**

The two top lenders -- State Bank of India and ICICI Bank-- are not the same page when it comes to reintroducing the controversial 'teaser loans' which were shelved four years ago as the regulator flagged asset quality issues. Pitching for the reintroduction, SBI Chairman Arundhati Bhattacharya has said, "I still believe there is a place for teaser loans mainly because when people take loans in initial days, they need some leeway. But as time passes, a higher EMI does not pinch much as their salaries go up that can service a higher EMI." Teaser home loans are offered at a fixed low rate of interest in initial years and are then adjusted to a higher floating rate for the remaining tenure. The objective of the scheme started by her predecessor O P Bhatt in late 2011, she said, was to help fresh home loan borrowers get some breathing space in initial years as they would have exhausted their resources while buying the new property.

### **Gold monetisation scheme to help cut loan rates**

**George Joseph November 2, 2015**

As the gold monetisation scheme is all set to start from Thursday, non-banking financial companies (NBFCs) active in gold loan business are looking to cash in. Rolling out new schemes, these companies seek to attract more customers, as interest rates applied on loans against gold are expected to come down. "Definitely interest rates will come down," said Thomas George Muthoot, director of Muthoot Fincorp, a

leading gold loan company. Gold bond schemes will trigger fresh monetisation and competition in the business, as even physical infrastructure to handle and store gold is not a must for doing business. Gold loans can be released online or by bank transfers on the basis of demat accounts of gold deposits or bonds which will be used as collateral.

### **Education loan NPAs to stabilise, say bankers**

**BS Reporters November 7, 2015**

Non-performing assets (NPAs) in the education loan sector are expected to stabilise with a credit guarantee fund being set up to offer collateral free loan of Rs 4 lakh. Even the country's largest lender has only seen a 2.7 per cent growth in its education loan portfolio in September 2015 compared to September 2014. Bankers including SBI said that partly bad loans have also come down, since they have been treading cautiously on education loan disbursement for the past several few quarters and as a result, growth in education loans has slipped to single digits. Due to growing non-performing assets (NPAs) in education loans, banks had approached the government for a credit guarantee fund of at least Rs 2,500 crore.

### **Bank credit grows at 8.9%**

**BS Reporter November 10, 2015**

Credit in the banking system continues to grow in single digits despite the festival season. As per the Reserve Bank of India data, credit in the system grew by only 8.9 per cent at the end of 30 October, 2015 to Rs 68,03,955 crore from Rs 62,44,192 crore a year ago. This rate of growth is the lowest that has been registered in this financial year. So far credit offtake has been in the range of 9-10 per cent.

### **Raghuram Rajan appointed vice-chairman of BIS**

**BS Reporter & Agencies November 11, 2015**

The Reserve Bank of India (RBI) Governor Raghuram Rajan (pictured), a voice of an emerging market on global policy fora, has been appointed as vice-chairman of the Bank for International Settlements (BIS). This is first time that a central banker from India becomes vice-chairman of the board at BIS. Former RBI Governor Y V Reddy was appointed in 2007 as chairman of BIS Asian Consultative Council. Rajan was appointed to a three-year term at BIS, RBI said in a statement. He first joined the BIS board of directors in December 2013. He will work with BIS Chairman Jens Weidmann, who is also president of Germany's Bundesbank. Rajan's current tenure at India's central bank runs till September 2016.

### **Forex reserves fall \$1.9 bn to \$351 bn**

**BS Reporter November 14, 2015**

India's foreign exchange reserves fell \$1.9 billion to \$351.7 billion in the week ended November 6, data from the Reserve Bank of India showed. The fall offset a rise of \$2 billion in the reserves during the week before. In the current financial year so far, the reserves have risen \$10.1 billion. Foreign currency assets declined \$2.4 billion, while gold reserves' value rose \$540 million to \$18.7 billion.

### **Financial inclusion focus can give banks \$380-bn biz: Report**

**BS Reporter November 17, 2015**

Banks in emerging markets can harvest a potential \$380 billion in additional business through financial inclusion, a report has said. Not many lenders were taking this section seriously, said Accenture and CARE International UK, considering the excluded population as a non-viable business proposition. "Closing the small-business credit gap at average lending spreads and adding fee-based services could generate about \$270 billion in additional revenue for banks, while including unbanked adults into the formal financial system could generate another \$110 billion," said the report.



### **Godrej to launch new products, target urban consumers**

**By PTI | 4 Oct, 2015**

FMCG major Godrej Consumer Products Ltd is banking on new products, mainly targeted at urban consumers, to offset impact of decline in rural demand due to deficient monsoon. "We have a good standard pipeline and we keep on launching innovative products... There would be couple of products which would come for urban areas in the next two weeks in personal-care and home-care space," GCPL Business Head India and SAARC Sunil Kataria told PTI. "These are the best time to launch new product developments (NPDs) which will help you to overcome any slowdown," he said, adding GCPL would launch a couple of more products in Q4.

### **P&G sales decline despite focus on premium products**

**By Sagar Malviya, ET Bureau | 13 Oct, 2015**

The Indian business of Procter & Gamble, the world's largest consumer products company, expanded at the slowest pace in more than a decade in 2014-15 as demand for its shampoo brands tapered off while skin care portfolio growth declined amid lack of innovation and internal focus on higher margins. P&G's three entities in the country, selling an array of products ranging from detergents and shampoo to razors and sanitary napkins, posted combined revenues of Rs 10,347.7 crore for 2014-15, growing at 12.7% compared to 15% a year ago.

### **How government's LED bulb push is helping save Rs 2.71 crore every day**

**By Shailesh Menon, ET Bureau | 15 Oct, 2015**

In recent months, cottage industries in Puducherry that make incense sticks, mats and perfumed candles have been staying open late into the night with their electricity costs intact. Nearly 600 km away in Guntur district of Andhra Pradesh, farmers living in mud houses along the Krishna River no longer fret about shooting power bills while switching on lights at dusk. This is all thanks to a government-sponsored LED distribution programme, which outlines the replacement of incandescent bulbs and CFLs with energy-efficient LED lamps.

### **Electronics import may rise to \$40 billion in FY16 due to smartphone-led surge**

**By ET Bureau | 20 Oct, 2015**

Led by a surge in smartphone shipments, India's electronics imports could for the first time exceed overseas purchases of bullion this year, highlighting an urgent need to direct the focus of the 'Make in India' initiative on the sector. Imports of electronics exceeded those of gold and silver in the first six months of the current financial year, estimates based on government data showed, adding up to over \$19 billion. While a decline in gold imports contributed to the trend, the rapid rise in demand for electronic goods also played its part.

### **Welspun Group eyes \$5 billion revenue by 2020: Goenka**

**By PTI | 25 Oct, 2015**

Welspun Group plans to increase its revenue to USD 5 billion by 2020 from the present USD 3 billion, with its



flagship textile business contributing half of its income. "Under our Vision 2020, we have set a target of clocking USD 5 billion in revenue for the group from the present USD 3 billion. The idea is to get half of this from our home textiles business that currently chips in with one-third," Goenka told PTI in Little Rock during a recent visit to its plant in the capital of US state of Arkansas.

### **Rise in retail loans from banks to help consumer goods market**

**By Atmadip Ray, ET Bureau | 29 Oct, 2015**

The consumer durable market is back on a steady growth path, thanks to falling interest rates and moderation in inflation and inflation expectation and is well supported by bank funding. For the first time since March 2011, consumer durables witnessed three months of consecutive double-digit growth with banks' personal loan segment growing 17.3% year-on-year in August compared with 12.8% a year back, indicating a higher pre-festive season spending with the better macro-economic parameters raising consumer confidence by several notches.

### **ITC announces retirement of two top execs: Sanjiv Puri frontrunner to succeed Y C Deveshwar**

**By ET Bureau | 31 Oct, 2015**

ITC Ltd announced the retirement of two top executives on Friday, pitchforking Sanjiv Puri, the cigarettes and FMCG business head, as the front runner to succeed long serving chairman Y C Deveshwar who is scheduled to hang up his boots in 2017. The Cigarette to Hotels Company informed the stock exchanges that two of its three executive directors— PV Dhobale and Kurush Grant— were retiring as the first had attained the age of superannuation while the second had taken premature retirement for health reasons.

### **Tata Motors ropes in soccer superstar Lionel Messi as global brand ambassador**

**By Amit Bapna, ETBrandEquity | 3 Nov, 2015**

As per research, every customer evaluates 2.6 brands before buying a passenger car. Tata Motors, India's largest automobile company, is hoping to be in the considered set amongst its target group when they buy a passenger vehicle. In order to facilitate this journey of pursuing aggressive market-share, and also to address the challenge of increasing its 'cool' quotient, Tata Motors has announced the soccer icon Lionel Messi as its global brand ambassador for its passenger vehicles for all its markets, said Mayank Pareek, president, passenger vehicle business unit, in an exclusive chat with ET.

### **Videocon eyes \$4 billion turnover from consumer electronics in 4 years**

**By PTI | 8 Nov, 2015**

Homegrown diversified firm VideoconBSE is aiming at an annual turnover of USD 4 billion (around Rs 26,000 crore) in the next four years from consumer electronics division on the back of product launches and exports growth. The company, which is expecting a turnover of Rs 15,000 crore from the vertical this year, is expanding the range of automatic washing machine and frost free refrigerators in the country, which is dominated by MNCs such as LG and Samsung. "In three to four years, our plan is to have a turnover of USD 4 billion from consumer electronics business," Videocon Chief Operating officer C M Singh told PTI.

### **Indian Pharma Market Grows 15% In Oct; Sun Leads with 7.87% Share: IMS Health**

**By ET Bureau | 16 Nov, 2015**

The Indian pharmaceutical market grew 15% in October, continuing with the trend of an average mid-teen growth seen during the year, according to a report from IMS Health. Drugs used to treat infections, cardiovascular diseases and gastrointestinal issues led the chart of top sellers, contributing to as much as

36% of the total market which is nearing the historic figure of Rs. 100,000 crore (Rs.99246 crore in October). Indian companies grew at 21.2% during the month of October on the Moving Annual Turnover basis, taking seven spots among the list of top ten drug makers.

### **Cadila crashes the gliptin market with 'most affordable anti diabetic drug'**

**By DIVYA RAJAGOPAL, ET Bureau | 20 Nov**

In a move that could potentially disrupt the anti-diabetes drug market in India and lead to a price war, Ahmedabad based Zydus Cadila on Friday said it launched its brand Tenglyn, pricing it at Rs 7 per tablet or the lowest among all drug makers. Tenglyn, is a product belonging to a new class of drugs called gliptins, a segment that has witnessed the most aggressive growth among all anti-diabetes drugs. "With Tenglyn we provide patients suffering from diabetes access to this advanced treatment at the most affordable cost," said Sharvil Patel, Deputy Managing Director, Zydus Cadila.

### **Fraud rates on online transactions seen up during holidays**

**By Reuters | 17 Nov, 2015**

As retailers and consumers prepare for the holiday shopping season, attempts by criminals to steal payment card information to commit fraud online are likely to rise, according to new research by ACI Worldwide. The move by US merchants and card issuers to switch to more secure chip cards for in-store purchases this year is likely to increase fraudulent attempts on transactions online. The ACI research showed fraud rates by volume for transactions that don't involve physically swiping a card have increased in 2015, with one out of every 86 transactions a fraudulent attempt compared with one out of 114 transactions in 2014.

### **Mobile marketers expect shift away from display advertising towards innovative content**

**By ET Bureau | 20 Nov, 2015**

Marketers expect an eventual shift away from display advertising towards innovative content, according to an annual research conducted by Warc, and advertising consulting company, in association with the Mobile Marketing Association (MMA). The survey titled, State of the Industry: Mobile Marketing in Asia survey has found that while 70 per cent of marketers currently use display advertising, only 44 per cent plan to use it in five years' time.

### **Nielsen launches India's first digital advertisement measurement system**

**By Pritha Mitra Dasgupta, ET Bureau | 24 Nov, 2015**

Global marketing research firm Nielsen has launched India's first digital advertisement measurement system that will help marketers in the country find out the return on investment of their campaigns on the internet and mobile platforms. The Nielsen Digital Ad Ratings (DAR) system can measure all kinds of display and video ads across all digital platforms except Twitter and YouTube app on mobile phones and tablets, Nielsen India officials said, adding that these two platforms will soon be integrated with its digital tool. "The new system will help advertisers and agencies gauge return on investment for every rupee they spend online," said Prashant Singh, managing director at Nielsen India.

***THE END***