

# INDIA NEWS

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## **NASA and ISRO sign pact for moon mission**

US space agency NASA entered into an agreement with the Indian Space Research Organisation (ISRO) to send two scientific instruments on board Chandrayaan-I, the country's first unmanned moon mission scheduled for 2008. NASA administrator Michael Griffin signed the MoU (memorandum of understanding) with ISRO chairman G Madhavan Nair to send a mini synthetic aperture radar (miniSAR), developed by the agency's applied physics laboratory and a moon mineralogy mapper, built by the jet propulsion laboratory. The American instruments will be part of the Chandrayaan payload, which will have 15-20 instruments, including 11 from India and three from the European Space Agency. The lunar mission is to be launched in 2007-08.

## **India elected to 47-member UN Human Rights Council**

On May 9, 2006 India was elected to the new 47-member United Nations Human Rights Council with 173 out of 191 members in the General Assembly (the highest number received by any country) voting in its favour. As a democratic and

pluralistic country, committed to the rule of law,

Indian presence on the new Human Rights Council would bring a unique perspective to the new body during its formative phase as the promotion and protection of human rights is ingrained in India's domestic and foreign policies.

## **CII to create 100 new billion-dollar companies**

CII is targeting to create 100 new billion-dollar companies over three years through mentoring Indian companies annually in the million-dollar club. This would be achieved through the repositioning of the country from being a low-cost manufacturer to a creative and innovative product developer in order to capture a greater portion of the world trade. CII President outlined four missions on "manufacturing innovation", "knowledge and skills development", "inclusiveness" and "sustainability", as the key drivers of the central theme of "competitiveness for sustainable and inclusive growth".

## **21 Indian companies in top 100 emerging global challengers list**

While the bulls of the stock market seem to have bowed under the ensuing bear pressure, country's

corporate tigers are roaring in the global arena with as many as 21 Indian companies making it to the list of 100 top emerging global challengers. Along with obvious names like IT majors Infosys, TCS, Wipro, Satyam Computer and the Reliance Group, their lesser known cousins like Bharat Forge and Crompton Greaves have also found place on the elite list of 100 companies from the rapidly developing economies prepared by the Boston Consulting Group (BCG), a US-based international strategy and management consulting firm. Five Indian auto companies making it to the list includes Tata Motors, Bajaj Auto, TVS Motors, Mahindra and Mahindra and Bharat Forge.

### **IBM triples its India investment to \$6 billion over 3 yrs**

According to the company's chairman and CEO, the world's largest IT Company, IBM will triple its investments in India over the next three years by pumping in \$6 billion towards its India operations,. IBM is currently India's largest MNC employer, with 43,000 employees—a nearly five fold increase from two years ago when the employee count was merely 9000 professionals. IBM's India revenues recorded a 55% year-on-year growth in 2005, while in the first quarter of the current year the revenues grew by 61% on an annual basis. IBM India began operations in 1992 and is the largest country operation outside IBM's US base that employs 140,000 people. In India, the company has employees in 14 cities and 2,500 partners across 40 cities.

### **Elections in four States and one Union Territory**

Elections were held in four Indian States and one Union territory in May 2006 and the following new chief ministers were administered oath of by the respective state governors :

Assam :Mr. Tarun Gagoi  
(Congress)  
Kerala :Mr. V. Achautanandan  
(CPI(M))  
Tamil Nadu :Mr. K. Karunanidhi  
(DMK)  
WestBengal :Mr. Buddhadeb  
Bhattacharya (CPI(M))  
Pondicherry :Mr. C. Rangasamy  
(Congress)

### **Foreign investment in India**

#### **Chinese auto co to set up plant in Bengal**

Yong Tong Company, the largest bus-body manufacturing unit in China, visited Kharagpur to scout for land to set up a plant in West Bengal. The company has already sent a fact-finding team and the Chinese experts have studied investment prospects in the state and to submit a detailed project report. The Chinese bus-body manufacturer has also tied up with Tata and would be manufacturing Tata CNG (Compressed Natural Gas) chasis.

#### **NIIT picks majority stake in London Co**

India IT major NIIT Technologies has taken yet another global step and

announced the acquisition of a controlling stake in ROOM Solutions, a \$25 million insurance solutions provider based in London. NIIT chairman Rajendra S. Pawar said that the buyout has been valued at \$25 million.

### **IT sector attracts US\$ 8.6 billion investment**

According to the Ministry of Communications and IT global corporations had pledged investments of US\$ 8.6 billion in the telecom and information technology sectors in 2005-06.

### **India world's second largest Levi's store opened in Bangalore**

Jeans major Levi's opened in Bangalore its largest store in the Asia Pacific region and the second largest in the world, The store is spread over 9,000 sq ft of space.

### **Kohler to set up US\$ 200 million plant in Gujarat**

US based kitchen and bath products manufacturer Kohler Co is to set up a US\$ 200-million manufacturing plant in India which would be primarily used as an export hub for catering to European and US markets. The company, which launched its products for the Indian market, said it will set up the plant in Gujarat and begin production by the last quarter of 2007.

### **Hutch to invest US\$ 111 million in West Bengal**

The Telecom giant Hutchison Essar

Limited has chalked out an investment plan of US\$ 111 million for its West Bengal and Kolkata circles for the calendar year. Hutch will bring more than 300 towns in West Bengal under its network.

### **Volvo keen to set up US\$ 332 million unit in HP**

In collaboration with Jaico Automobiles Engineering Company, Bangalore, Volvo is planning to set up its first auto plant in Himachal Pradesh with an investment of US\$ 332 million.

### **Indian small and medium businesses to invest US\$ 134 million on security**

Buoyed by their adoption of sophisticated enterprise applications and advanced storage solutions, small and medium businesses in India are on track to cross US\$ 133.6 million on beefing up their IT security solutions this year. According to the latest study by New York-based AMI-Partners that's a jump of 53 % over last year, which in turn saw infotech security spending leap 63 % over 2004,

### **Eisai to invest US\$ 44 million in India**

The Japanese pharmaceuticals group, Eisai Pharmaceuticals, is planning to open a production and research unit in India next year with an investment of close to US\$ 44 million.

### **ATI to invest US\$ 50 million in India**

ATI Technologies, designer and manufacturer of 3D graphics and digital media silicon solutions, plans to invest US\$ 50 million in an R&D facility in India in the next five years.

### **Metro AG to invest US\$ 371 million**

German trading major Metro AG plans to invest US\$ 371 million in India. The firm, which is present in India through Metro Cash & Carry stores in Bangalore, is set to open three more stores in Kolkata, Hyderabad and Chennai.

### **Eight new firms join US\$ 1 billion club**

Hindustan Copper, BF Utilities, Unitech, Century Textiles, Kirloskar Brothers, Aban Lloyd Chiles, Balrampur Chini and Biocon have joined the US\$ 1 billion market cap club, taking the US\$ 1 billion membership to 112.

### **Goldman plans \$1-bn proprietary India fund**

US financial services giant Goldman Sachs is launching a \$1-bn India-dedicated proprietary fund next month. The fund will essentially concentrate on real estate, private equity across sectors and dabble in derivatives as well. Goldman has a very strong proprietary desk, globally, which entails investments of funds from the firm's balance sheet. The proposed \$1-bn investment comes close on the heels of Goldman's separation from Kotak

Mahindra and signals its commitment to India.

### **Intel Capital invests in Chennai co Real Image**

Intel Capital, the venture capital investment arm of the Intel Corporation, has invested a part of its \$250 million India technology fund in Chennai-based IT firm – Real Image Technologies. Real Image specializes in digital media technologies for film, video, audio animation industry.

### **Embassy News**

- The Indian Ambassador in Swizerland, H.E. Mr. Amitava Tripathi, who is concurrently accredited to the Holy See, presented his credentials to His Holiness Pope on May 18, 2006.
- On the invitation of the Indian Ambassador, Mr. Azim Premji, Chairman & CEO, Wipro, a leading IT software company, delivered a talk on “Indian Economic Scenes” organised by the Swiss India Chamber of Commerce, Zurich on May 8, 2006.
- H.E. Ambassador Tripathi addressed a gathering of Swiss businessmen organised by St. Gallen and Berne Chambers of Commerce and Industry on May 9, 2006 at Berne.
- An Indian delegation led by the Director General of Civil Aviation held Air Service bilateral

consultations with the Swiss delegation of Federal Department of Civil Aviation on June 1-2, 2006.

- The Embassy has received 124 Overseas Citizen of India [OCI] Certificates from the

Ministry of Overseas Indian Affairs and the same were delivered to Swiss citizens of Indian origin and a lifelong Universal Visa has been granted on their Swiss passports.