

Serco acquires Intelenet, strengthens BPO capability



Global services company Serco Group Plc has strengthened its presence in the international private sector business process outsourcing (BPO) market with its acquisition of leading industry player Intelenet, which has 34 global delivery centres, in India and 7 other countries.

The UK-based company signed an agreement on 31 May to acquire Intelenet for up to 385 million pounds. The acquisition of Intelenet's will help Serco gain access to attractive markets, broaden its customer and geographic reach as well as add depth to its capabilities. Once the integration process is complete, the company will have 32,000 new employees, making it a 100,000 strong team across the world.

Chris Hyman, Chief Executive of Serco, said: "The acquisition of Intelenet supports our ambitions as a leading global service company. The international BPO market is growing quickly as companies seek out new ways to improve their service and reduce costs. Intelenet's high value capabilities and customer base, together with its economies of scale, means we can

access new markets and strengthen our existing propositions."

Intelenet provides its customers with a broad range of middle and back office support operations, covering 30 languages and delivered from countries including India, UK, US, Guatemala, Philippines, Mauritius and Poland. In total Intelenet supports over 100 international companies in sectors including financial services, travel, healthcare and telecoms. They process a trillion pounds of payments a month for customers, approve mortgages, agree insurance settlements, they look after the welfare and needs of long distance lorry drivers, run one of the two top hotel booking services in the world and provide travel advice to millions of passengers.

In India, Serco has been providing high quality IT-enabled services since 2008, when it acquired InfoVision BPO. The company's operations support over 20 companies based in the US, UK, Australia, Singapore, New Zealand and other Asia Pacific Countries.

Courtesy: Serco India



Imported wine from EU may get cheaper in India, govt plans to cut import duty on alcohol

The imported wine from European Union (EU) is expected to get cheaper in India as Centre is planning to bring down the import duty on alcohol from the European Union. The Indian government is expected to take the initiative for easier visa regulations and greater market access to the Indian products in EU.

Presently, India and the European Union (EU) are in the final stage of talks for a free trade agreement (FTA). India is demanding for strengthened market access for its textiles and farm products along with more openings for its professionals, EU is eyeing for lower import duty on its wines and spirits.

Continuing on the Road to Green GDP (Part 2)



My recently concluded vacation in Europe, travelling fifteen days across six cities in Germany, Austria and Czech Republic provided me the opportunity to experience the wonders of public transport, having travelled through private modes only three times during my stay. Navigating to these unfamiliar cities through the excellent rail network and within these cities through trams and buses seemed convenient unlike Delhi where I grew up and yet have not travelled using public transport in the past two years of my stay. The contrasting reality of public transportation system in Delhi and at large in India elucidates the necessity for a much needed refurbishing of the transportation system, particularly the outdated railway networks. The relatively new metro rail system has provided relief for commuters but has barely improved traffic conditions and the roads remain as clogged as ever.

Green GDP is measures of environmental degradation, accounting for the environmental costs and resource utilization, something for which the country's current transportation system is not conducive. India is the third largest market for cars, which is favorable for traditional growth but not for a Green GDP growth as environmental costs are high. India desperately needs an efficient public transport system for sustainable development

Japan recognized this need and built the Shinkansen (Bullet Train) network in 1964 that ushered a revolution of dramatic development in sixty-six cities and towns connected through the network. China too has woken up to the need of developing public transport and is investing in a high-speed train network. While private modes of transportation are desirable, a good public transportation system is essential for balanced growth like that in Germany, France and Japan where public and private transportation systems co-exist harmoniously. For India, following a flawed model of transportation like that of the US, which relies heavily on private transportation, will be catastrophic.

Balanced growth is a necessity for India to battle poverty and following a resource intensive model can spell disaster. In 2004 when China attempted to measure Green GDP and disclosed the results, it was a shock to see the much publicized twelve percent growth rate reduced to a meager two percent.

India cannot afford to squander its scanty resources needed to sustain billions. Simplistic econometric models project considerable growth of Indian economy by 2020 and 2030, not taking into account the poor resource management and other factors that could reduce the projected growth and even reverse any real progress. This is already evident in the uncontrolled inflationary movement of the economy which is a direct result of the uncontrolled growth pattern that has reached a supply insufficiency that the government is unable to support.

To achieve a Green GDP objective we have to account for all the factors that are the pillars of a Green economy. Eco efficiency to conserve energy, zero waste of resources to reduced emissions and extend product life, workplace wellbeing to improves job satisfaction by providing commuting convenience and improve earnings, and community vitality to make communities self sufficient are factors that need to be incorporated in our existing growth model for a ideal Green economy.

Technology has a vital role in achieving the objective of Green GDP India is acknowledged as a global leader of software and related service industry but use of technology and software to improve products and processes has a wide scope of improvement. Virtualization creates unique possibilities of planning and producing products with optimal efficiency and at the same time reducing waste and resource utilization, adhering to the vision of a Green economy.

Courtesy: Andy Kalambi, President, Dassault Systemes

Hypersonic' jet to travel from Paris to Tokyo in two-and-a-half hours



A computer-generated handout image from EADS shows the "Zero Emission Hypersonic Transportation" jet

EADS, the European plane maker expects ZEHRA's standing for Zero Emission first commercial flight will take place in 2050, with the first non-manned test flight slated for 2020. At such speeds, it will take just 90 minutes to fly from Paris to New York, compared to three and a half hours for Concorde and almost eight hours in a normal passenger jet

Under blueprints leaked to Le Parisien newspaper yesterday, the jet will be almost totally environmentally "clean", forgoing kerosene in favour of a mixture of biofuel, hydrogen and water. Most of what little pollution it emits will remain in space.

It will target business passengers willing to pay the same price as a Concorde, namely around £5,000 pounds return from London to New York.

Renault Fluence comes to Chennai



Fluence is the first Renault car to be produced at the company's state-of-the-art manufacturing facility at Oragadam. The company will start with 14 dealers across the country, and hopes to have 40 dealers by the end of this year. Renault had already announced that it would also launch Koleos (4X4 sports utility vehicle) this year. Further, it planned to come out with three more cars in 2012, including a small hatch-back. For the first time in the Indian marketplace, a vehicle maker has priced the diesel version of its new car lower than the petrol one. Renault, has decided to price the diesel version of its luxury sedan Fluence at Rs.12.99 lakh (ex-showroom Chennai). The petrol version of Fluence, however, is priced at Rs.14.40 lakh.

India among top wealth creators

As per a study conducted by leading consulting firm, Boston Consulting Group (BCG), India is among the four fastest wealth creator countries in the world. The top four nations as per the report are US, China, UK and India. The report further stated that this creation of wealth is only expected to accelerate in the coming years. The study states that wealth in India is expected to grow at an average annual rate of 18%

from 2010 to 2015. This is higher than the estimates growth rate of 14% for China. The two countries have already outperformed the latter in terms of economic growth and this outperformance is expected to continue. While the west has been struggling to secure its foothold in the post crisis world, emerging economies like China and India have boomeranged their way on the path of growth.

BMW plans Tier 2 city drive



Luxury car-maker BMW has prepared a blueprint for the third wave of its India strategy, and plans to treble its dealership network to 60 across the country by 2015, including touch points in Tier II, III and IV cities. Observing that the key to success in India lay in the choice of retail partner who helps build a network, Dr Andreas Schaaf, President, BMW India, said that going forward the company expects nearly 60 per cent of its sales to come from smaller towns. "At present, around 80 per cent of our sales are from the NCR and Mumbai regions, but we expect that to change," he said. BMW has embarked upon the second wave of its India strategy under which it will expand its 24-strong dealer network to 40 by the end of 2012.

Carrefour to offer online shopping in India

French retailer Carrefour is building an IT platform that will enable its customers to shop online. With the help of new initiative, customers who include hotels, restaurants, catering companies, offices and institutions apart from small traders would be able to look for and place orders as per their specific requirements. The new IT platform which is likely to be rolled out in the third quarter of 2011 will also enable the company to take orders from its registered members even outside Delhi and NCR. By the end of this year, the company has plans to open a couple of more cash-and-carry stores in Northern India.

Schneider Electric India to open 4,000 retail outlets

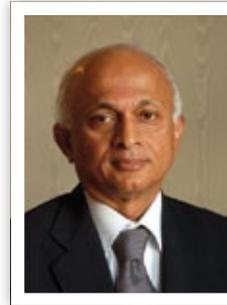
France's Schneider Electric on Monday announced foray in Indian retail electrical appliances market. The company plans to rollout 4,000 retail outlets to sell switches, sockets and distribution systems, for home and small and medium business segments. The company would launch range of

switches and distribution systems in a phased manner in Maharashtra, Kerala, Andhra Pradesh and Tamil Nadu over the next few months. The national rollout would be complete by 2012.

New Appointee at the EU Diplomatic Mission

Mr. Konstantinos Moatsos, Chargé d' Affaires a.i., Embassy of Greece

Ranjan Mathai is new foreign secretary



Seasoned diplomat Ranjan Mathai, India's envoy to Paris, will be the next foreign secretary succeeding Nirupama Rao. Mathai, a 1974-batch Indian Foreign Service (IFS) officer, will assume charge from August 1 for a two-year term.

VK Sharma Tipped to be RBI Deputy Governor

The Reserve Bank of India executive director VK Sharma is widely perceived as the frontrunner for the deputy governor's post, which falls vacant on June 30 when current deputy governor Shyamala Gopinath retires.

Sunil Mitra appointed as Finance Secretary



Revenue Secretary Sunil Mitra took charge as the Finance Secretary in place of Sushama Nath, who superannuated on May 31 following the completion of her extended tenure.

A 1975-batch IAS officer (West Bengal cadre), Mr. Mitra will continue to hold charge as the Revenue Secretary as well.

Nirupama Rao is India's next Ambassador to US



Foreign Secretary Nirupama Rao will take over from the incumbent, Meera Shankar.

Rao's appointment as the Indian Ambassador to the US attains significance as it happens at a crucial juncture when the ties between the two countries need a fresh impetus.

Prakash Bakshi appointed new chairman of Nabard



The Centre today appointed Prakash Bakshi as the new chairman of the National Bank for Agriculture and Rural Development (Nabard). Bakshi, currently the bank's executive director, would be chairman for two and a half years till superannuation. Prior to this new role, Bakshi was handling the responsibilities as Executive Director of NABARD and has been in-charge of

various departments such as cooperative revival and reforms, institutional development, farm sector, non-farm sector, micro credit innovations and financial inclusion initiative.

PM Appoints A K Seth as Next Cabinet Secretary



The Prime Minister of India Manmohan Singh approved the appointment of Ajit Kumar Seth as the next Cabinet Secretary. He is 1974 batch IAS officer from Uttar Pradesh cadre. His appointment will be effective from June 14, 2011.

The PM has also approved that Seth may be appointed as OSD in the Cabinet Secretariat with effect from the date of his assumption of charge to June 13, 2011. He will succeed Cabinet Secretary K M Chandrashekhkar who is retiring on June 30. Chandrasekhkar was Cabinet Secretary for four years.

Ministry of Civil Aviation invites European Business Group, Sector Committee Chairman Mr. Ansgar Sickert



Ministry of Civil Aviation invites Mr. Ansgar Sickert as representative of the European Business Group Sector Committee Chairman for Civil Aviation to participate in the Civil Aviation Economic Advisory Council (CAEAC).

The CAEAC advises the Ministry in aviation related matters.

Bird Hospitality: The latest acquisition of Royal Park Hotel London

Bird Group is a highly esteemed and recognized name in the travel industry and has come a long way in diversifying into the hospitality arena. Bird Hospitality Services is a wholly owned subsidiary of The Bird Group. As a result of a strategic alliance with Thailand's premier hotel brand, Dusit International, Bird group is developing five properties across India.

With over 40 years of experience in India, the group wanted to expand and set up business overseas. With this view, Bird Hospitality Services has recently acquired the Royal Park Hotel in London. The Royal Park Hotel will provide the group a suitable prospect and enable it to establish its footprints across the hospitality sector in markets beyond India and APAC region. The fabulous location, above average room sizes (as compared to London standards) and the typically British character of The Royal Park Hotel, offers great potential for future development and expansion."

Located in the heart of London, next to the famous Hyde Park, the positioning of hotel is a five star boutique property offering 48 exquisitely appointed rooms and suites. The hotel comprises of three carefully restored, mid-19th century townhouses and is perfect for both business and leisure travellers. The hotel is highly appealing to the romantic travellers. The rooms and suites at the hotel, offer lovely views over leafy Westbourne Terrace and the historic buildings of the area. The Royal Park Hotel is within easy walking distance of London attractions such as Kensington Palace, The Royal Albert Hall, High Street Kensington and Portobello Road.

The Royal Park central London boutique hotel is a haven of elegance amidst the hustle and bustle of central London. The rooms feature period furniture and original oil paintings. Handmade beds with silk details and limestone bathrooms create an atmosphere of exclusivity. Paddington Station is a short walk from The Royal Park and offers underground access to the rest of London and the Heathrow Express connection to Heathrow Airport.

The hotel will continue to enjoy its boutique hospitality charm under the ownership of Bird Hospitality. Interstate Hotels and Resorts will be responsible for the overall management, operations, sales & distribution for the hotel. Interstate Hotels and Resorts is the United States' largest independent hotel management company. The company and its affiliates manage and /or have ownership interests in 311 hotels with 58,824 rooms in 39 states. For inquiries or more information, you may write to rph@bird.in or contact 011-23413661 or 23415385.

The Bird group is expanding in a big way with equitable focus on its five verticals of travel technology, aviation services, hospitality, luxury retail and education. To keep yourself updated on the group's expansion plans, watch out for this space in the months to come.

Courtesy: Bird Group



Crayfish Party by Swedish Chamber of Commerce India

The Swedish Chamber of Commerce India is organising the annual Crayfish Party in Mumbai at Olive Bar & Kitchen on the 17th of September.

A Crayfish Party is a traditional summertime eating and drinking celebration in the Nordic countries. The tradition originated in Sweden, where a crayfish party is called a "kräftskiva". The custom has also spread to Finland via the Swedish - speaking population of that country.

For more information, write to event@swedishchamber.in

The Circle of Making I

An Italian artist, Tarshito, in creative dialogue with India.

Curated by Laila Tyabji

From 11 October to 27th November 2011 at Istituto Italiano di Cultura, New Delhi. Promoted by Italian Pavillion at 54 International Art Exhibition Biennial of Venice on the occasion of the 150th anniversary of Italian Unification.

1-30 September Exhibition about the first book on India published in Italy by Ludovico De Varthema in the 16th

century. Collaboration with National Archives of Italy, National Archives of India and Museum of Oriental Art in Rome.

17-21 October Italian Language Week (Quiz, lectures, films and seminars) in collaboration with Italian Ministry of Foreign Affairs, Accademia della Crusca, Universities in Italy and in India.

News from the EU Delegation

The EU and India held their fifth annual policy dialogue on macroeconomic issues and financial services on 16-17 May in New Delhi. The Indian delegation was led by Ms Loretta Vas, Special Secretary, Ministry of Finance, while the EU delegation was led by Ms. Nadia Calviño, Deputy Director General of the Directorate General Internal Market and Financial Services, European Commission. Representatives from the European Central Bank, RBI, SEBI and ICAI also took part to the meetings.

The raison d'être of the bilateral dialogue was very well captured by Ms Vas in her opening remarks. She stressed the potential for cooperation and mutually beneficial exchange in the face of shared policy challenges. The dialogue allowed for in-depth discussions on economic and financial risks and opportunities and policy responses on both sides. Specific issues raised included growth prospects, inflation, public finances and current account evolutions. A useful exchange of views took place on the management of capital flows, against the background of increasing concerns regarding the nature of capital inflows in India. The new EU excessive imbalance procedure was presented and interesting comparisons were made with fiscal management in India. The dialogue also provided an excellent opportunity to discuss the preparation of the Summit of G20 Leaders in Cannes later this year, including issues such as the G20 framework for growth or the possible reform of the international monetary system and the role of the Euro in this context.

There was one full day of discussion on financial services and financial regulation and supervision. Accounting standards and auditing were also identified as promising avenues of cooperation for the EU and India against the background of India's convergence to International Financial Reporting Standards (IFRS).

The scope and depth of discussions showed how quickly the nature of EU-India economic and financial relations has changed in recent years. The global economic and financial crisis has shown the increased need for and value of policy coordination and responses to the crisis – which is now embedded into the G20 as a permanent forum and the main body to steer economic policies at global level. The main function of the bilateral dialogue is therefore not only to provide an exchange of information on economic and financial developments in Europe and in India, as initially planned, but also to allow a much better understanding of each other priorities and challenges which shape positions in international forums and therefore a better coordination of economic policies.

The next edition of the macroeconomic and financial services dialogue will take place in 2012 in Brussels. Given the importance of coordination on the issues discussed in this context, it was agreed to further cooperation at technical level on several issues in-between the annual meetings.



Courtesy:

Delegation of the European Union to India

Macroeconomic Indicators: India

GROSS DOMESTIC PRODUCT (GDP)

	2010-11
Overall (%)	8.5
Agriculture (%)	6.6
Industry (%)	7.9
Services (%)	9.4

INDEX OF INDUSTRIAL PRODUCTION (IIP)

	2010-11	2011-12 (April)
Overall (%)	8.2	6.3
Mining (%)	5.2	2.2
Electricity (%)	5.5	6.4
Manufacturing (%)	8.9	6.9

EIGHT CORE INDUSTRIES (INFRASTRUCTURE)

	2011-12 (April)
Overall	4.62
Coal	2.84
Electricity Gen.	6.79
Crude oil	10.97
Refinery products	6.62
Steel	4.8
Cement	(1.06)
Natural gas	(9.32)
Fertilizers	(1.33)

FOREIGN TRADE

	2011-12	
	April	May
Exports (US\$ Bn)	23.8	25.9
Imports (US\$ Bn)	32.8	40.9
Trade Surplus/ (Deficit) (US\$ Bn)	(9)	(15)

WPI INFLATION

	2011-12	
	April	May
All Commodities (%)	8.7	9.1
Primary articles (%)	12	11.3
Food articles (%)	8.7	8.4
Fuel and power (%)	13.3	12.3
Manufactured products (%)	6.2	7.3

MONETARY POLICY CHANGES

	2011-12*
Repo rate (%)	7.5
Reverse repo rate (%)	6.5
CRR (%)	6

TAX COLLECTION

*W.e.f. June 16, 2011

	2011-12 (Target)	2011-12 (Apr-May)
Direct tax (US\$ Bn)	119	11.3
Indirect tax (US\$ Bn)	88	10



Activities of the European Business Group in the second Quarter of 2011

EBG organised a series of meetings in the second Quarter of the year in New Delhi.

- Dateline Delhi – A joint BGG/EBG event was organised on Monday, 11 April 2011 at the British Council Auditorium in New Delhi.
- E&Y organised a breakfast meeting for the members and gave a presentation on EU-India Free Trade Agreement on Friday, 6 May 2011.
- An Evening meeting with Smt. Preeti Kaur, Minister of State for External Affairs, Ministry of External Affairs was organised on Thursday, 19 May 2011. Smt. Kaur addressed the EBG members on “Indo European Trade- a perspective on issues and concerns”.

EBG Interactive sessions with visiting delegations:

- In May'11, EBG members in Renewal energy sector got an invitation from the Delegation of the European Union to India to meet Mrs. G Lalis, Director, DG Energy, European Commission. There was another invitation from the EU Delegation for members in the Financial services sector to meet Ms. Nadia Calviño, Deputy Director General of the Directorate General Internal Market and Financial Services, European Commission also in May'11.
- The Prime Minister of the Republic of Slovenia, Mr Borut Pahor along with a business delegation visited INDIA from 13th-16th June 2011. The Business Delegation had an interactive closed door session with EBG Sector Committees Chairpersons on Tuesday, 14th June. The prime objective of the meeting was to understand and share best practices of doing business in India: The European Perspective.

European Business Group, Mumbai organises meeting with the Chief Minister of Maharashtra Mr. Prithviraj Chavan on Thursday 2nd June 2011



The Mumbai Chapter of the EBG organised a meeting with the Chief Minister of Maharashtra Mr. Prithviraj Chavan on Thursday 2nd June. The German Consul General Dr. Theodore Leopold Heldman was present.

The event was held at ‘Sahyadri’ (the official State guest house).

The Chief Minister was speaking on Investment Opportunities in Maharashtra and was accompanied by Mr. Azeez Khan – the Principal Secretary (Industries). The august gathering included CEOs of Clariant, Novartis, HSBC, Deutsche Bank, Fuchs, Salzgitter-Mannesmann, Hafele, Indo German Chamber of Commerce, and many more.

EBG Bangalore Chapter



EBG, Bangalore Chapter successfully concluded the second quarter of the year with some key events and activities.

- A seminar in association with Citibank and E&Y on “**Banking & Investment Opportunities**” for expatriates working in India, on **7th April 2011**. As an outcome of the Event, it is being planned to set up a helpdesk for Expats within the EBG in cooperation with E&Y as well as Citibank to address the entry and exit issues for Expats.
- A one day inaugural workshop on “**Successful Co-operation with Indians & Europeans – Intercultural Insights**” for Indian & expatriate managers in Bangalore on **28th May 2011** was organised. This workshop addressed culture-general as well as culture-specific dimensions to both Indian & European participants.
- A closed door meeting “**The European Perspective**” was held with the Business Delegation of Slovenian Prime Minister on **15th June 2011** at Hotel Taj West End in Bangalore. The purpose was to understand and share best practices of doing business here with the representatives of the European Companies in India.
- For our EBG members, an interactive session with Mr. Peter Young, Counsellor - Head, Trade & Economic Affairs - EU Delegation to India, was conducted on **24th June 2011** to discuss about “**How EU Delegation in Delhi can best support the activities of EU Stakeholders in India?**”

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LEAVE AN IMPRESSION

Great Minds Leave Great Impressions

Legendary seven-time major winner Bobby Jones said: "Golf is a game that is played on a five-inch course – the distance between your ears"

As a part of the Ballantine's Championship 2011, Ballantine's, the number one ultra-premium whisky in Asia Pacific, sought out the finest players, including Ernie Els, Lee Westwood, Ian Poulter and Y.E. Yang, to explore the crucial role that decision-making and mental strength play in success in sport, and golf in particular.

More often than not, those who want to stand above the crowd need to make the right decisions at the right time, assess the information available and draw on their own "gut instinct." The discerning individual who can do this well leaves an impression.



Words that leave an impression from Ernie Els

Ernie Els, a regular participant at the Ballantine's Championship and a three-time major winner, says "decision-making is probably the most important part of the game. It is every bit as important as hitting a thousand golf balls a day. You can be as good a ball striker as you can be, but if you can't make the right

decisions out on the golf course, then you're not going to have a good round."



World No. 1 Lee Westwood shot a 5 under par 67 to win the Ballantine's Championship 2011

The current world number one, Lee Westwood backs up Els' view: "...the mental side of the game can help you achieve success in wider life. In many ways I think golf reflects life. Golf seems to teach you the right way to behave, the etiquette of the game."

Three-time European Tour Winner and Ballantine's brand ambassador, Jeev Milkha Singh, adds: "The main thing is your mind. If you believe your game's coming around and you develop some trust, that's where the difference comes."

According to all these golf legends, decision-making is something you get better at if you approach it in a systematic manner. Also, it is not just the right decision that matters, but recognizing when the moment has come to make the really big decision. It is the art of seeing the opportunity and the right time and grasping it. Finally, it is about executing that decision with skill and flair.

These are the values that Ballantine's, with its long-established reputation for quality and creativity, celebrates. Ballantine's believes in knowing who you are and what you want and by being true to yourself, living with a sense of originality, charisma and style. A personality that leaves an impression.