



The International Day of Yoga (IDY)

Suriname

The International Day of Yoga was celebrated at Flamboyant Park, Paramaribo on Sunday June 21, 2015 from 6 AM to 9.30 A.M. More than 350 people including children, teenagers and the elderly attended the event which began with the Greetings from the Indian Prime Minister.

A short documentary on 'Yoga on Ancient Vision of Life' was played followed by the Universal Prayer and Common Yoga Protocol Practice. This was followed by a meditation session led by the Brahmakumaris. Other yoga schools such as Sahaja Yoga, Art of Living and individual private yoga teachers along with their followers participated in the event.



St. Lucia

IDY event was held at Pigeon Island National Park on June 21, 2015. Members of the Art of Living Foundation, Monetta's Sayana Yoga, Yoga on the Bay and members of the public attended the event. Mr. Keith Compton, President of Indian Heritage Association of St. Lucia and Dr. Maha, a doctor of Ayurveda led the Yoga practice.



St. Vincent & the Grenadines

Indian Heritage Foundation of the St. Vincent and the Grenadines celebrated International Day of Yoga on Sunday, June 21, 2015 at Helping Hands Centre, New Montrose from 8 AM to 10 AM. Two different sessions were led by Mr. Phani Kumar Kathari, an Indian citizen working at the American University School of Medicine in St. Vincent as Assistant Professor of Microbiology and Ms. Sherlan Clarke, a teacher and practitioner of Raja Yoga, Brahmakumaris for 38 years. The first hour Chakra Yoga (Balance) was practised and then Raja Yoga on meditation.



Barbados

International Day of Yoga was celebrated on Sunday, June 21, 2015 from 7:30 AM to 10:00 AM at Yoga Studio, St. James, Barbados. Dr. Mohini Harris, Honourary Consul of India welcomed the audience and spoke on the importance of IDY. 3 Yoga teachers, Judith Daniel, Michelle Cross and Dr. Merna Belgrave conducted the event, starting with Surya Namaskar and other Asanas. The event ended with Gayatri Mantra, Savasana and meditation.



India, Bangladesh not just 'paas-paas but saath-saath': Narendra Modi

India and Bangladesh are not just "paas-paas" but also "saath saath", Prime Minister Narendra Modi said in Dhaka on June 7, stressing that the Land Boundary Agreement ratified by the two nations was an agreement to join hearts.

Addressing intellectuals in Dhaka University at the end of his two-day visit, Modi said if in one sentence he is to describe ties: "People think that we are 'paas-paas' but now the world will have to accept that we are not just 'paas paas' but 'saath-saath'," he said to loud applause.



On the Land Boundary Agreement, which was ratified by both countries on Saturday, Modi said it was not just a land dispute that has been resolved, but it was "an agreement to join hearts".

He said that while in the world there are fights over capturing territory, India is the land of the Buddha where there can be no "yuddha" (war). He said India and Bangladesh are two countries that make land "the bridge of our close ties".

Source: Indo-Asian News Service

India, Bangladesh ratify historic land swap deal, ink 22 agreements

In a historic move, India and Bangladesh on June 6 ratified an over 40-year-old land border swap agreement and flagged off two new trans-border buses as Prime Minister Narendra Modi held talks with his Bangladeshi counterpart Sheikh Hasina and announced a \$2 billion Line of Credit to Dhaka.

Both countries also inked 22 agreements, including renewing a bilateral trade agreement, an agreement on coastal shipping, on using of the Chittagong and Mongla ports, and prevention of smuggling and circulation of fake currency notes.

Bangladesh also inked two MoUs with Adani Power Limited and Reliance Group to set up 4,600 MW power plants in the country.

The deals worth \$5.5 billion were inked by Power Development Board of Bangladesh and the Indian companies at the Bidyut Bhaban in Dhaka.

Adani Power is to invest \$2.5 billion to set up a coal-based power plant with capacity of 1,600 MW while Reliance Group is to set up an imported Liquefied Natural Gas-based power plant with 3,000 MW capacity at a cost of \$3 billion.



The sites for setting up the plants are yet to be decided.

Earlier, Modi along with Hasina and West Bengal Chief Minister Mamata Banerjee flagged off the Kolkata-Dhaka-Agartala and Dhaka-Shillong-Guwahati bus services.

Modi, who arrived in the morning on a two-day visit, said his Dhaka visit “is at a historic moment”.

Source: Indo-Asian News Service

India to consider Bangladesh proposal for second Maitree train

India has agreed to consider Bangladesh’s proposal to introduce the second Maitree express between Khulna and Kolkata in addition to the existing train service.

The joint declaration between the two countries during Prime Minister Narendra Modi’s visit to Bangladesh said that he emphasized the need to increase Indian investment in Bangladesh and underscored the role of the private sector in this regard. He welcomed the decision of Bangladesh to allocate land for Special Economic Zones (SEZs) for India.



Modi and his Bangladesh counterpart Sheikh Hasina welcomed the conclusion of memorandum of understanding for establishment of Indian SEZs in Bangladesh and directed the concerned officials to work to realize this goal at the earliest.

Source: Indo-Asian News Service

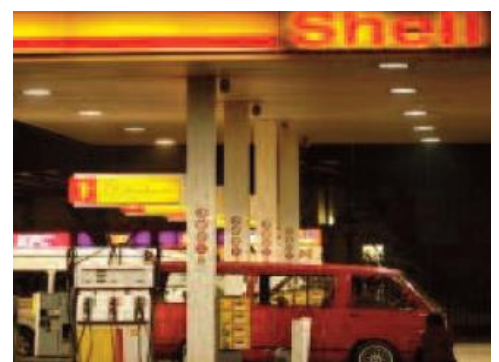
Shell looks to expand retail network in India

Global oil & gas giant Royal Dutch Shell Plc, a \$421-billion company, is eyeing investment opportunities in the Indian downstream segment, especially with the recent deregulation of diesel prices and opening of the market.

The company is planning to expand its retail outlet network utilising its existing licence to set up 2,000 fuel stations.

The Netherlands-based energy and petrochemical group might also look at the upstream exploration and production segment and is pinning its hopes on the indications that the Government would introduce an open acreage licensing policy (OALP).

Source: Business Standard



Microsoft sets up 3 data centres in India

Microsoft on June 5 said it had set up three data centres in this country. With these, the Redmond-headquartered software major expects to be better equipped to target sensitive sectors like Government and financial services where there is always fear on data privacy.

Every year, Microsoft invests around \$5 billion in setting up data centres and towards their operations. The centres have the ability to scale up further without much of physical expansion.



Source: Business Standard

Medtronic to launch portable haemodialysis machine in India

Global medical equipment manufacturer Medtronic will soon launch a portable haemodialysis machine, which will facilitate patients suffering due to the lack of dialysis centres in the country.

The machine is also expected to reduce water consumption during haemodialysis sessions in comparison to the existing machines.



“Currently the machine is being developed at the organisation’s Bengaluru-based research and development set-up. This new portable haemodialysis machine will cater to the need of the region. This will be a boon for the people,” Milind Shah, managing director, India Medtronic, told IANS.

Recent studies stated that India imports roughly 70 percent of its medical devices from medically advanced countries such as the USA, the UK, Japan and China.

Source: Indo-Asian News Service

Netherlands to offer help for Mumbai metro, Coastal Road

The Netherlands will offer technical expertise pertaining to the feasibility of combining the Mumbai Metro line 3 and the proposed Coastal Road, giving a speedy north-south connectivity in the city.

Netherlands Prime Minister Mark Rutte said here at a meeting with Maharashtra Chief Minister Devendra Fadnavis on June 6 that worldwide, from Jakarta to Panama to New York, their experts advise Governments on how to deal with these challenges.



Source: Indo-Asian News Service

India-US trade at \$103 bn, can reach \$500 bn: US envoy

The India-US bilateral trade in goods and services has crossed the elusive \$100 billion threshold and now stands at \$103 billion, US envoy Richard Verma said here on June 6, adding that both countries still have a long way to traverse to reach the goal of \$500 billion.

Both sides have restarted the Trade Policy Forum, “which is bringing together Indian and American trade experts to address concerns across a variety of sectors”, he said.

On intellectual property, a technical team of Indian experts will visit Washington for further discussions on how to improve IP protection. “We continue to look for ways to enhance the environment for innovation in a way that promotes our shared interests,” he said.

He said through the US State Department’s Indo-Pacific Economic Corridor (IPEC) initiative, “we are also supporting greater regional economic connectivity between India and its neighbours, complimenting Prime Minister Modi’s ‘Act East’ policy”.

Source: Indo-Asian News Service



Pradhan discusses oil, gas cooperation with Kuwaiti, Russian counterparts

India’s Petroleum and Natural Gas Minister Dharmendra Pradhan on June 3 met his Kuwaiti and Russian counterparts here to discuss fostering cooperation on the oil and gas front.

“Met oil Minister of Kuwait Ali Saleh Al-Omair; agreed to move from a buyer-seller relation to energy partnership,” tweeted Pradhan, who is attending the Sixth OPEC International Seminar held here.

He also met Russian Energy Minister Alexander Novak.

“Had a productive meeting with Russian energy Minister Alexander Novak; we agreed to enhance oil and gas cooperation,” he tweeted.

In his address at the seminar, Pradhan invited foreign investment and cooperation in the hydrocarbon sector in India.

“I am inviting all the countries to come forward to invest in investment friendly environment in India in all streams of oil and gas sector. We are also developing Strategic Petroleum Reserve, new LNG terminals, refining and petro-chemical complexes where foreign investment or partnership will be most welcome,” he told his counterparts from OPEC nations.

Source: Indo-Asian News Service



India likely to sign CECA with Australia this year

Australian High Commissioner Patrick Suckling on June 5 said the proposed Comprehensive Economic Cooperation Agreement (CECA) with India may be concluded by the end of 2015 which would help boost trade between the two countries.



“The Prime Ministers (of India and Australia) have agreed that we should finish it off this year,” he told media persons on the sidelines of an event organised by MCC Chamber of Commerce and Industry here.

He said the present bilateral trade volume with India is nearly Australian \$15 billion (Rs. 735.01 billion) while with China, it is to the tune of Australian \$160 billion (Rs. 7,840.15 billion).

Source: Indo-Asian News Service

Acquisitions to contribute \$1.5 billion: Infosys

Indian IT giant Infosys on June 7 said it aims to realize revenues in the range of \$1.5 billion from its acquisitions and also reach the milestone of \$20 billion by 2020.

The company’s mission is to prepare the company to reach the aspirational goal of \$20 billion in revenue by 2020 with a 30 percent operating margin, said CEO Vishal Sikka in the company’s annual report.



Source: Indo-Asian News Service

Centre pads up to raise Rs 1-lakh Cr. (US\$ 15671.52 million) for ports & infrastructure

Union Ministry of Shipping has chalked out a plan to raise Rs 1-lakh crore (US\$ 15671.52 million) to develop ports, build ships and improve inland waterways.

The amount would be raised in the dollar equivalent at an interest of three per cent. Union Minister of Shipping Nitin Gadkari told Business Standard: “The loan will be raised by state-run Shipping Corporation of India, Mumbai Port Trust and Jawaharlal Nehru Port Trust (which has annual revenue of Rs 5,000 crore (US\$ 783.57 million) in dollar equivalent). If the loan was raised in India, the interest rate would be 12-13 per cent.”



Source: Business Standard

Projects worth over Rs.10,000 crore (US\$ 1567.15) million being rolled out: Prabhu

Railway Minister Suresh Prabhu on June 6 said projects worth over Rs.10,000 crore (US\$ 1567.15 million) were being rolled out as part of a fortnight long consumer connect initiative that began on May 26 to improve railway services.



“During the fortnight, projects valued over Rs.10,000 crore (US\$ 1567.15 million) are being undertaken. Some of these have been completed while others are in the process of completion,” he told media persons here on the sidelines of an event organised by Eastern Railway.

Source: Indo-Asian News Service

'Economic, institutional infrastructure must for Smart Cities'

An enabled physical, social, economic and institutional infrastructure is a must for the success of the upcoming Smart Cities project in India, union Urban Development Minister M. Venkaiah Naidu said in Mumbai on June 6.



Inaugurating a two-day conference on 'Smart City: Delivery of Civic Services' organised by Vijnan Bharati here, Naidu said the most pertinent question was how does a Smart City benefit a citizen by way of delivery of services.

The Minister said civic services imply a gamut of daily needs of the people and for Smart Cities, they pertain to the needs of the urban areas which are intended to become 'smart' through several interventions.

Source: Indo-Asian News Service

Reliance Power to set up \$3 billion gas-based plant in Bangladesh

Reliance Power said on June 6 that it will set up a 2 million tonnes per annum floating natural gas (LNG) import terminal and a 3,000 megawatt power plant in Bangladesh.

A Memorandum of Understanding (MoU) to this effect was signed by Reliance Power “during Prime Minister Narendra Modi’s visit to Dhaka”, on his two-day official tour to the country, the company said in a stock exchange filing here.



Reliance Power will use the equipment it had contracted for its Samalkot project in Andhra Pradesh for setting up the power plant in Bangladesh in three years from the date of signing the power purchase agreement (PPA).

Source: Indo-Asian News Service

BEL to spend Rs. 2,000 cr (US\$ 313.43 million) over 4 years on modernisation

Government-owned Bharat Electronics (BEL) is embarking on an expansion-cum-modernisation drive to explore new areas in the defence and non-defence sectors. In the next four to five years, the company plans to invest at least Rs 2,000 crore (US\$ 313.43 million), to equip itself for new business opportunities.

“In the past five years, non-defence business has been 17 per cent of the overall business and we plan to increase this share in the coming years,” said S K Sharma, chairman and managing director.



Some of the areas identified in defence are SAM systems, electronic ammunition fuses, satcom terminals, LTE, Gigabit passive optical network, routing and switching products, he said.

In non-defence, infrastructure protection, air traffic management radar, intelligent traffic management systems, solar power plants and smart city elements are being focused on, he added.

Source: Business Standard

President visit: India extends \$100 mn line of credit to Belarus

India on June 4 extended a new line of credit of \$100 million to Belarus and also agreed to work together bilaterally and in the context of the Russia-driven Eurasian Economic Union to address trade barriers, President Pranab Mukherjee said on June 4

Addressing the India-Belarus Joint Business Council Meeting in Minsk, Mukherjee said India was emerging as one of the fastest growing emerging markets in the world with more than 7 percent growth rate over the past decade.



“There are positive signals that suggest that we may be moving to an even higher growth path,” he said.

“My visit reflects India’s deep interest in strengthening our partnership with Belarus,” he said.

The president said India’s “consolidation measures have improved our fiscal position” and the steps taken have worked to kick-start the Indian economy.

He said the Roadmap on the India-Belarus partnership inked on Wednesday focuses on economic, trade, investment and technology partnerships.

The areas identified for cooperation include conventional and small-scale power generation, new and renewable energy, metallurgy and mining, defence, automotive and agricultural engineering, pharmaceuticals, textiles, agriculture and food processing.

Source: Indo-Asian News Service

India, Sweden ink six agreements on Pranab visit

India and Sweden on June 1 inked six agreements, including in the field of polar research and for boosting trade, during the visit of President Pranab Mukherjee to the key Arctic Council member, in the first-ever visit by an Indian head of state.

Mukherjee is on a five-day visit to Sweden and Belarus.

The president, who began his visit May 31, will be in Sweden till to June 2, and in Belarus June 2-4.

Among the agreements inked is a MoU on Cooperation in Sustainable Urban Development, which includes dialogue and interaction on global sustainable urban development issues, exchange of knowledge, institutional cooperation including capacity building, research and development and commercial relations regarding sustainable urban development, according to a ministry of external affairs statement.

Source: Indo-Asian News Service

India, Netherlands ink several agreements, collaborate against terrorism

India and the Netherlands on June 5 inked a number of agreements, including to collaborate in building dredgers in India as part of the 'Make in India' initiative and manufacture vaccines against measles and rubella in India, as Prime Minister Narendra Modi held talks with his visiting Dutch counterpart Mark Rutte here.

Modi, in his media statement after the talks, said both sides have agreed to benefit from closer bilateral and multilateral collaboration, including in areas like countering terrorism and extremism, defence, maritime security and cyber-security.

Both sides have agreed to set up a Joint Working Group on Counter Terrorism, which will hold its first meeting on June 19.

Modi thanked Rutte for Dutch support for India's permanent membership of a reformed United Nations Security Council and also for his support for India's candidature for the Security Council in 2021-22.

Source: Indo-Asian News Service



India, US renew defence pact for 10 more years

India and the US on June 3 extended a framework pact for defence cooperation for another decade amid US attempts to rebalance its ties in Asia to check the rise of China and dissipate mounting tensions in the South China Sea.

The 10-year defence framework agreement was signed by visiting US defence secretary Ashton Carter and his Indian counterpart Manohar Parikkar in New Delhi after formal talks between the two sides. Renewing the pact is seen as the high point of Carter's three-day visit that began on Tuesday with a visit to the port of Visakhapatnam.

Confirmation of the agreement being signed came from defence ministry spokesman Sitanshu Kar, who tweeted: "Defence Minister @manoharparrikar & US #secdef Ash Carter sign 2015 Framework Agreement for India-US Defence Coop."

Source: Mint

PM calls for creating more ponds, augmenting irrigation network

In a year when the monsoon is expected to be below average, Prime Minister Narendra Modi on June 8 called for creating more farm ponds across the country.

An official statement said Modi called for quick adoption of a multi-pronged strategy to augment the country's irrigation network, asking officials to treat the challenge of below-normal rainfall as an opportunity and seeking an intensive short-term effort to boost creation of ponds across the country.

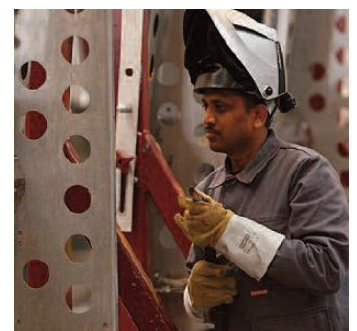


"The Prime Minister noted that falling ground-water levels in some states made it essential to bring about an urgent shift in cropping-patterns. He called for focus on maize, and initiatives in value addition in maize, to make it more attractive for farmers," the statement said.

Source: Indo-Asian News Service

India's factory output jumps, retail inflation also up

In a development that should please India Inc, official data on factory output for April showed a 4.1 percent growth, against 2.1 percent for the month before but retail inflation also inched up to 5.01 percent in May due to higher food prices. The retail, or the consumer price indexed (CPI) inflation, in the corresponding month of 2014 was at 8.33 percent, the Central Statistics Office (CSO) data showed.



Source: Indo-Asian News Service

Malaysia keen to invest in road projects

Malaysia has shown keen interest to invest in India's highways projects, which are being developed under Public-Private Partnership (PPP) mode.

A big delegation of Government representatives from Malaysia, Construction Industry Development Board (CIDB), which is a statutory body under Minister Works, developers and top bankers held meetings with officials at the road Ministry and also interacted with the highway Minister Nitin Gadkari on June 8.



Source: The Times of India

Ford working on plans to ship India-made EcoSport to US

Ford India's popular compact sport utility vehicle EcoSport may be shipped to the US for sale starting October 2017, multiple people familiar with the process said.

Ford has already begun work on developing a face-lifted version of the SUV for the North American markets. It has also kicked off a preliminary tendering process to source components.



The request for quotation put out by Ford is for as many as 90,000 units a year, which is more than the number of vehicles it sells in India.

No US car maker has ever exported cars made in India back to its home market.

If Ford gets the green signal, it will mark a historic first not only for the American car maker but also for India, which has built a robust manufacturing base for car exports thanks to investments by Hyundai, Maruti, Ford and other auto giants over the years.

Made-in-India cars have been exported to many markets, including those in Europe.

Source: The Economic Times

China's Dalian Wanda to set up industrial townships in India

The \$100-billion Dalian Wanda Group of China is planning to develop industrial townships in India with built-in facilities such as schools, hospitals, shopping malls and recreational centres, a top official of the company has said.



Wang Jianlin, chairman of the group, expressed his company's interest while interacting with the Indian business community convened by the Confederation of Indian Industry (CII) here, according to a statement from the chamber.

Wang said that he was impressed with the foreign investment norms of the Government and said this was his follow-up visit to India after meeting with Prime Minister Narendra Modi during his China visit in May.

He said that he would closely work with the local state Governments to attract Chinese investments in the industrial townships set up by the Dalian Wanda Group.

Source: Indo-Asian News Service

Taiwanese firms plan to invest \$200 mn in Greater Noida

The Taiwan Electrical and Electronic Manufacturers' Association (TEEMA) will invest \$200 million in electronic manufacturing sector in Greater Noida, an Uttar Pradesh Government official said on June 10.

A seven-member delegation of the association led by TEEMA president Francis Tsai met Uttar Pradesh chief secretary Alok Ranjan on Tuesday and expressed their desire to invest in the state.



Source: Indo-Asian News Service

150 Indian exporters to participate in China expo

About 150 Indian firms from diverse sectors are all set to participate in the 3rd China-South Asia expo that begins this Friday (June 12) in China's Yunnan province.

"India is the partner country this year in the five-day expo comprising trade fair and brain-storming sessions on investment and trade promotion between China and South Asia," Federation of Indian Export Organisations' (FIEO) president S.C. Ralhan said in a statement here on Wednesday.



Source: Indo-Asian News Service

Wipro wins best outsourcing though leadership award

Indian IT bellwether Wipro Ltd won the best outsourcing thought leadership award for this year from a US-based leading institute, the global software major said on June 9.



“The Outsourcing Institute, the largest neutral professional association dedicated to outsourcing, selected us for our thought leadership article showcasing a real world use case encompassing innovation, creativity and results,” the city-based company said in a statement here.

Source: Indo-Asian News Service

Passenger car sales up 8 percent in May: SIAM

The domestic passenger car sales grew by 7.73 percent in May and stood at 160,067 units from 148,577 units sold during the corresponding month of 2014, industry data showed on June 10.

According to the data furnished by the Society of Indian Automobile Manufacturers (SIAM), the total passenger vehicle sales, which include cars, utility vehicles and vans, went up by 4.67 percent to 217,671 units from 207,953 units sold in May 2014.



Source: Indo-Asian News Service

Coal India now sixth-largest mining company in world: PwC

The country's top dry-fuel miner Coal India Limited (CIL) has become the sixth-largest mining company in the world in terms of market capital, says a recent PwC report.

Earlier, the company was at the eighth spot among top 40 global mining firms, according to the report.

Another state-run company, NMDC, the country's top iron ore miner which also figures in the list, has improved its position by coming to the 21st slot from 24th earlier.



Source: Press Trust of India

RINL targets 4.1 mt steel production in 2015-16

State-owned Rashtriya Ispat Nigam Ltd (RINL) on June 13 said it has targeted production output of 4.1 million tonne (mt) of saleable steel in the ongoing fiscal and would further ramp up the production to 6.5 mt for 2016-17.

“The centre has targeted producing 300 mt of steel each year by 2025. To achieve this, we are gradually ramping up our production capacity and undertaking modernization measures”, the company's chairman and managing director P. Madhusudan told media persons here.



He was attending an interactive session with members of the MCC Chamber of Commerce and Industry here.

Source: Indo-Asian News Service

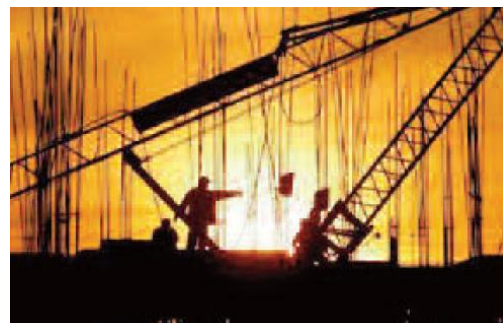
India leads emerging economies in growth chart: World Bank

India, with a 7.5 per cent projected growth, may officially surpass China as it is for the first time leading major emerging economies in growth chart, according to latest World Bank figures.

“With an expected growth of 7.5 per cent this year, India is, for the first time, leading the World Bank’s growth chart of major economies,” said Kaushik Basu, World Bank Chief Economist and Senior Vice President after the release of the latest Global Economic Prospects (GEP) report on June 10.

China is projected to grow at 7.1 per cent. Developing countries are now projected to grow by 4.4 per cent this year, with a likely rise to 5.2 per cent in 2016, and 5.4 per cent in 2017, the report said.

Source: Press Trust of India



India among top 5 emerging economies with higher investment commitments: World Bank

Despite a drop in investment commitments of USD 6.2 billion last year, India has figured in top five emerging economies for highest investment commitments in private sector, infrastructure sector, energy, transport and water, according to a World Bank report.

“Our update reveals that the top five countries with the highest investment commitments in 2014 are Brazil, Turkey, Peru, Colombia and India,” said Clive Harris, Practice Manager, Public-Private Partnerships, World Bank Group.

“These five countries together attracted USD 78 billion, representing 73 per cent of the investment commitments in the developing world in 2014,” Harris said.

Source: Press Trust of India



Path to 10% growth not impossible for India: FM Arun Jaitley

Noting that a new aspirational India expects early results and decisive governance, Finance Arun Jaitley has exuded confidence that with the Government undertaking economic reforms, policy changes,



pumping in money in key sectors like infrastructure, and with a possible good monsoon, the path to 10 per cent growth is not impossible.

“This (10 per cent growth rate) is reasonably possible. That is where India’s potential is,” Jaitley told an audience here soon after his arrival in Washington on the second leg of his nine-day US tour to attract American investors. “It is important that we reach that target, but it is more important that we sustain it for a couple of years,” the Finance Minister said in his remarks on ‘Putting India back on track: A pathway to double-digit growth’, at the American Enterprise Institute (AEI), a top US think-tank.

Source: Press Trust of India

India a bright spot in troubled global economy: FM Jaitley

Describing India as a bright spot in an otherwise troubled global economy, Finance Minister Arun Jaitley has said the new Indian Government offers a stable, predictable and transparent policy regime, making the country an attractive destination for investors. Having interacted with top American businesses and corporate leaders over the past five days in New York and Washington, Jaitley on Saturday had told reporters the feedback he is receiving is that investors need a stable policy regime and the Indian Government is committed to that.



“In otherwise troubled time of the global economy, India clearly is a bright spot. As a bright spot, our growth rates are improving. Fiscal discipline is under control.... This year, we are targeting eight per cent growth, which in current global situation appears to be reasonably impressive,” he said.

And that is what makes us an attractive destination,” he said.

Jaitley, who met investors over the past few days in both New York and Washington, either on a one-to-one basis or collectively, said the meetings were an opportunity to explain to them what has happened in the past one year in terms of the reform programme and all that is in the pipeline.

Source: Press Trust of India

India, Tanzania to fight terrorism, boost gas exploration

India and Tanzania on June 19 agreed to set up a joint working group on counter-terrorism and increase gas exploration cooperation in the east African nation, as Prime Minister Narendra Modi held talks with visiting Tanzanian President Jakaya Mrisho Kikwete here.

The two sides also inked eight agreements, including for cooperation in the field of agricultural science, statistics, hydrography and tourism.



Modi, addressing the media after delegation level talks with Kikwete, also thanked Tanzania for its support to India's candidature for a permanent seat in an expanded UN Security Council.

He said India is holding the 3rd India-Africa Forum Summit in October in New Delhi and has for the first time invited all the 54 African countries.

"Tanzania is an important part of India-Africa partnership. President Kikwete co-chaired the First India-Africa Forum Summit in 2008. We look forward to his participation too," he said.

Kikwete is the first head of state from Africa to visit India after the Modi Government came to power last year.

Source: Indo-Asian News Service

Russian Railways seeks tie-up on Indian high-speed plans

Russian officials are in talks with their Indian counterparts to help the country set up high-speed railways projects, a top railway official said here.

Vladimir Yakunin, president of Russian Railways, said they were keen to tie up with Indian Railways for the planned high-speed rail links, as the country has expertise in this area.

Yakunin, who was talking to journalists on the sidelines of the St Petersburg International Economic Forum, said that Russia and India had a relationship in technological matters, both defence and civilian, and this is likely to continue in the future.

Source: Indo-Asian News Service

GE Aviation to make aeroframes with Mahindra Aerospace in India

GE Aviation would collaborate with Mahindra Aerospace to manufacture aerostructures for Airbus group at this tech hub, the global aerospace firm said on June 17.

"We will collaborate with Mahindra Aerospace to produce small, metallic complex structural sheet details and assemblies at its facility near Bengaluru," GE Aviation's executive Stefanie Darlington said in a statement from Paris.



Source: Indo-Asian News Service

Cisco announces \$60 mn investment in India

San Jose-based technology multinational company Cisco on June 18 said it will invest \$60 million in India and also begin manufacturing in the country to support Prime Minister Narendra Modi's digital transformation schemes.

As part of its investment, the tech major will train 1.2 lakh students for which it has kept aside \$20 million.

It will spend \$40 million to expand its India facility spread over four million square feet, and designed as a campus-as-a-city.

"We are investing big in India. Cisco is committed to partnering with the Indian Government to translate the 'Digital India' vision into reality," John Chambers, chairman and CEO of Cisco, said.

"I believe that India's entrepreneurial spirit, highly skilled workforce and supportive Government will accelerate the country's digital transformation," he added.

Source: Indo-Asian News Service



Turkey keen to invest in Make In India: Envoy

Turkish Ambassador Burak Akcapar said on June 16 his country is keen to invest in Prime Minister Narendra Modi's Make In India campaign, particularly in the manufacturing and construction sectors.

"We are looking into the possible opportunities in the context of Make in India but no concrete step has been taken. We are looking forward to receiving information and possible visits from India to explain the objectives to which we can contribute," Akcapar told the media here.

Source: Indo-Asian News Service



Australia trade Minister Andrew Robb in India for trade talks

Australia's Trade and Investment Minister Andrew Robb arrived in New Delhi on June 21 for a three-day visit.

He will attend the revitalised Australia-India CEO Forum at the invitation of the co-chairs, Rio Tinto CEO Sam Walsh and the Chairman of the Adani Group, Gautam Adani.

This is Robb's third visit to India this year. He said the Australian Government welcomes the opportunity to work with business leaders from India and Australia.



“Prime Ministers Abbott and Modi agreed to work towards concluding a CECA in 2015 to increase trade and investment, promote job growth and fuel prosperity for both our countries,” Robb said.

Source: The Financial Express

India to sign free trade agreement with Eurasian Economic Union

India has confirmed it will sign a free trade agreement with the Eurasian Economic Union (EAEU) on June 18 at the St. Petersburg International Economic Forum (SPIEF-2015).

“We are definitely signing this agreement”, Amit Telang, first secretary in the Indian embassy in Russia, told TASS news agency on June 18.



The EAEU is an international organisation for regional economic integration. The member states of the union, which started operating from January 1, 2015, are the Russian Federation, the Republic of Belarus, the Republic of Kazakhstan and the Republic of Armenia.

Source: Indo-Asian News Service

EU-India summit expected by end of 2015

The next summit between the European Union and India is expected to be held by the end of this year, probably in November, after a gap of nearly three years, according to EU and Indian officials. Manjeev Singh Puri, Ambassador of India to the EU, Belgium and Luxembourg, speaking at an event on EU-India ties in Brussels on June 16, said “we hope we will be able to put together the big event that we believe can kickstart at the highest political level before the year is over.”

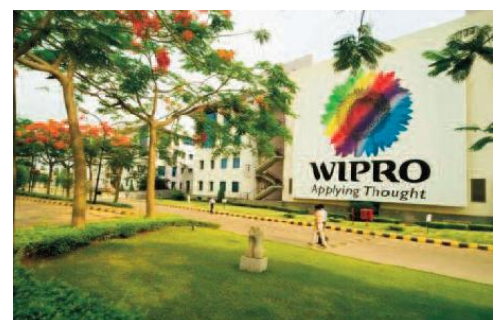
“There are conversations going on that. Politics has an important role to play. It has a leadership thrust ability, it has the ability to push things forward,” he noted.

Source: Indo-Asian News Service

Wipro is digital services partner for Britain’s Lawn tennis Association

Indian IT bellwether Wipro Ltd on June 15 announced that it has been appointed as the digital technology services’ partner of the British Lawn Tennis Association (LTA) in London for three years.

“We will assist LTA in achieving its strategy and vision to build the future of British tennis by enabling its digital transformation,” the city-based company said in a statement here.



Source: Indo-Asian News Service

Mahindra Aerospace to make components for Airbus Group

Indian conglomerate Mahindra Group on June 15 bagged a large aero-components production contract from an Airbus Group company -- Premium Aerotec of Germany.

According to the Indian conglomerate, its subsidiary Mahindra Aerospace will manufacture a variety of metallic components that will be fitted into several Airbus aircraft programs as part of assemblies produced by Premium Aerotec.



Source: Indo-Asian News Service

Software, hardware industries to partner for 'Digital India'

Indian software and hardware industries are partnering to make the NDA Government's 'Make in India' and 'Digital India' initiatives a reality soon, their officials said.

The partnership will create a major force in the Electronic System Design and Manufacturing (ESDM) industry and the IT landscape to position India among top five economies in the next decade, top officials of the hardware and software industries associations told reporters here on June 15.



Source: Indo-Asian News Service

L&T bags orders worth Rs.1,507 crore

The metallurgical and material handling division of Larsen and Toubro (L&T) on June 22 said it had won fresh orders valued at Rs.1,507 crore in various business verticals.

In the international domain, it secured an engineering, procurement and construction (EPC) order from the Emirates Global Aluminium (EGA) for a Greenfield alumina refinery development project in Al-Taweelah in the United Arab Emirates.



Source: Indo-Asian News Service

Sharjah bank to use Infosys' Finacle software

Sharjah Islamic Bank in the Gulf region is deploying the flagship financial software product Finacle of Indian IT major Infosys Ltd to enhance its customer service and deliver new age banking experience.

"With our Finacle e-banking and mobile banking solutions, the bank will be able to offer its customers a range of features for secure account management and aggregation, fund transfer, payment and financial management," the global software major said in a statement here on June 19.



Source: Indo-Asian News Service

Millions in India, thousands abroad mark International Yoga Day

It was an unprecedented demonstration of India's soft power as tens of thousands across the world, besides millions in India, performed yoga on Sunday to mark the inaugural International Day of Yoga (IDY). A record-breaking nearly 36,000 people, led by Prime Minister Narendra Modi, took part in the main early morning event at Rajpath in the heart of New Delhi.



Yoga was performed at events across the world from New York to Trinidad and Tobago, from the Maldives to Australia, from Tel Aviv to Moscow, from on board Indian naval ships to the heights of Siachen glacier, at schools and in innumerable residential localities to mark the IDY on June 21.

Source: Indo-Asian News Service

India to have 1.4 bn mobile subscribers by 2020: Report

India will have at least 1.4 billion mobile subscribers by 2020, resulting in a population penetration of 100 percent, says a report released by Swedish communication technology and services provider Ericsson.

According to the report, the growth will primarily be driven by the increasing affordability of devices and services.

"Maintaining and improving quality of the user experience is likely to be at the top of Indian operators' agenda over the coming years," Chris Houghton, India head at Ericsson, said.



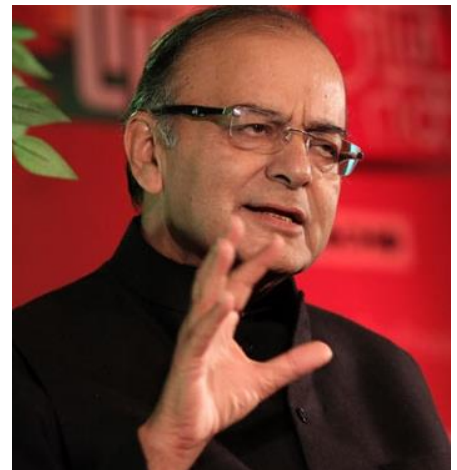
“A network with a mix of macro sites, micro sites and small cells will need to be established to manage coverage, capacity and network performance for the best user experience and to meet the growing demand for data services,” he added.

Source: Indo-Asian News Service

Investors positive about NDA Government: USIBC

With Finance Minister Arun Jaitley here allaying concerns of American investors that India will not make retrospective tax demands, the US-India Business Council (USIBC) said on June 19 the first year of the Narendra Modi Government has seen a positive response “from investors across the board”.

“The past year has seen a positive affirmation for Prime Minister Modi’s ‘minimum Government, maximum governance’ agenda from investors across the board,” USIBC president Mukesh Aghi said at a reception here in honour of the finance Minister.



Source: Indo-Asian News Service

Second Green Revolution needed, says Modi

Prime Minister Narendra Modi on June 28 laid stress on the need for second Green Revolution in the country.

“There is an immediate need of Green Revolution in the country. The Green Revolution should immediately start in eastern India including Jharkhand, Bihar, eastern Uttar Pradesh, West Bengal, Odisha and Assam,” said Modi.



The Prime Minister was addressing the people at Barhi in Hazaribagh district of Jharkhand after laying the foundation stone of the Indian Agriculture Research Institute (IARI).

Source: Indo-Asian News Service

Smart cities to be decided by citizens: Modi

Smart cities will be selected through a bottom-up rather than top-down approach, where the decision would be made by the citizens and municipalities concerned, Prime Minister Narendra Modi said on June 25.

“For the first time such an approach is being taken, where neither the centre nor states will decide. The decision to become a smart city will be taken by the citizens themselves, by the municipalities,” Modi said launching the three missions on Smart Cities, the Atal Mission for Rejuvenation and Urban Transformation and Housing for All.



“The city’s vision towards its future development is necessary for any programme’s success. Otherwise it will get bogged down, where state-level departments and agencies are awaiting directions from the centre, while cities are awaiting a decision from the state Governments,” he said.

Source: Indo-Asian News Service

With two summits, Modi to have hectic schedule in Russia

The back-to-back BRICS and SCO summits in the Russian city of Ufa from July 8 to 10, that Prime Minister Narendra Modi will attend, will see a lot of activity, including the first session of Governors of the ambitious BRICS New Development Bank and India likely acquiring full membership of the China-led SCO.

Modi is to travel to Russia to attend the summits of the Brazil, Russia, India, China and South Africa bloc (BRICS) and the Shanghai Cooperation Organisation.

He is also slated to travel to the five central Asian republics of Uzbekistan, Tajikistan, Turkmenistan, Kazakhstan and Kyrgyzstan later for brief visits to the energy-rich nations.

Moscow, which is preparing in earnest for the two summits in the face of an economic downslide and crippling Western sanctions over the Ukraine issue, has issued 3-rouble commemorative silver coins for both the summits.

Source: Indo-Asian News Service

BlackBerry taps India-based start-ups to reinvent itself

Two years ago, when BlackBerry Ltd, came out with its personal assistant app Viki, much like Apple’s Siri and Google Now, it created a flutter in the industry.

The app, exclusive to the BlackBerry 10 operating system, used artificial intelligence and natural language processing to learn about a user’s individual preferences and personalize search results over a period of time.



Start-up Agrima Infotech Pvt. Ltd, which developed the app, was part of a developer ecosystem that the Canadian firm had started putting together in 2012 in India.

Today, the ecosystem is 35,000-strong and the Waterloo, Ontario-based company is tapping around 600 start-ups through its innovation centre Rubus Labs based in Kochi’s Startup Village, an incubator for telecom start-ups.

BlackBerry plans to leverage this network as part of its global strategy to move on from a closed platform that only provided services for BlackBerry devices to a software and services provider for devices across platforms, including Google's Android and Apple's iOS.

Source: Mint

Microsoft Mobile unveils first retail store in Hyderabad

Microsoft Mobile on June 24 unveiled its first retail store in Hyderabad under the new brand name.

The Microsoft Priority Reseller Store, as it is called, has been opened at Forum Mall here. T.S. Sridhar, director, south, Nokia India Sales Pvt. Ltd, a subsidiary of Microsoft Mobile, said 8,872 stores and 119 care centres across the country will be transformed.



While 441 outlets are getting a completely new design, the remaining stores will be refreshed with new signage by the end of current month.

He said 441 Microsoft Priority Reseller stores offer 'touch and feel' experience to consumers, and 99 out of these are in south India.

Hyderabad has 13 priority stores while 16 more are located in other parts of Telangana and Andhra Pradesh.

The company also launched Microsoft Lumia 540, augmenting the Lumia smartphones portfolio further.

The Lumia 540, with Windows 8.1, is priced at Rs.10,199 (US\$ 160) and comes with freebies totalling to about Rs.3,000, including Airtel data, 'Gaana', 'Ola' and PayTm cashback offers.

It will be upgraded to Windows 10, to be launched later this year.

He said 11 Lumia devices have been launched since October 2014, out of which five are Microsoft-branded.

Source: Indo-Asian News Service

Wal-Mart rolls out plan to open 500 stores in India

After restructuring its operations to focus exclusively on the cash-and-carry (or wholesale) business in January last year, Wal-Mart India Pvt. Ltd, a wholly owned subsidiary of Wal-Mart Stores Inc., is working on an ambitious plan to have 500 stores in the country the next 10-15 years, a top executive at the firm said.



“We now have a full team in place and will be able to grow very fast,” said Krish Iyer, chief executive officer, Wal-Mart India, adding that the company is in India for the long term and will start growing aggressively in two to three years from now.

Two years ago, Wal-Mart’s Indian plans ran aground amidst charges of flouting Indian rules on foreign investment in retail that have since been proved false. That and differences in strategy led to the company breaking up with its partner Bharti Enterprises. Iyer took charge around then.

Source: Mint

Japan’s Softbank, Bharti JV for \$20bn Indian solar project

Japan’s telecom and internet major SoftBank Corp on June 22 announced a joint venture with Bharti Enterprises and Foxconn Technology Group to set up a \$20 billion solar power project in India designed to add 20 gigawatts of generation capacity.

“The total project cost is \$20 billion and designed to further Prime Minister Narendra Modi’s vision of achieving 100 GW solar power, which he told me about in Tokyo,” SoftBank chairman Masayoshi Son told reporters here.



Bharti Enterprises chairman Sunil Bharti Mittal said: “Softbank will be the project leader with majority stake, while Bharti will be a strategic minority shareholder. Foxconn Technology will have a smaller minority stake.”

Source: Indo-Asian News Service

India, Japan to sign pact on increasing intellectual property cooperation

The union cabinet on June 24 approved a pact between India and Japan for cooperation in the field of intellectual property. The Memorandum of Cooperation will be signed between the Department of Industrial Policy and Promotion (DIPP) and the Japan Patent Office (JPO).

The pact will aim to enhance efforts to support innovation in both the countries and will be renewed automatically every four years. The union cabinet also approved six new Indian Institutes of Management (IIMs) in the country.

These will be located at Vishakhapatnam (Andhra Pradesh), Bodh Gaya (Bihar), Sirmour (Himachal Pradesh), Nagpur (Maharashtra), Sambalpur (Odisha) and Amritsar (Punjab).

They will commence their first academic session from 2015- 16.

Source: The Economic Times:



Andhra inks MoU with Australian firm for mining

Andhra Pradesh on June 24 signed a memorandum of understanding (MoU) with an Australian firm for beneficiation, the process to separate the required mineral from extracted ore and remove the unusable part, of low-grade iron ore.

AP Mining Development Corporation (APMDC) and NSL Mining Resources India Pvt. Ltd., a subsidiary of Australia's NSL Consolidated Ltd. inked the MoU for low-grade iron ore from reserves in Kurnool and Kadapa.



The MoU was signed during Chief Minister N. Chandrababu Naidu's meeting with an Australian delegation led by Steven Ciobo, parliamentary secretary to the Australian trade and investment Minister.

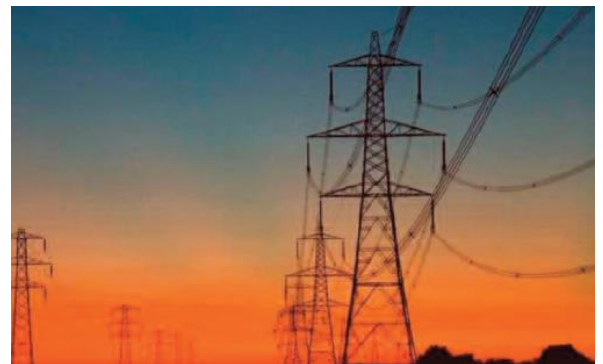
They discussed areas of collaboration in infrastructure, mining, agro-processing, fisheries, skill development, financial services and opportunities in the capital region.

Source: Indo-Asian News Service

Bangladesh to receive 1,100 MW of power from India from January

Electricity-starved Bangladesh will begin receiving 100 MW of power from Tripura from early January.

This will be in addition to the 500 MW it already receives from West Bengal and a like amount that is on the cards from the state - for a total of 1,100 MW - as the two countries enter a new phase of bilateral cooperation for regional benefit.



The power from Tripura will flow with the completion of 65 transmission towers in the northeastern state by December-end, a Minister said.

Prime Minister Narendra Modi discussed the power supply from Tripura with his Bangladesh counterpart, Sheikh Hasina, during his visit to Dhaka on June 6-7.

Modi has declared that India would enhance the supply of power to Bangladesh from the existing 500 MW to 1,100 MW.

Source: Indo-Asian News Service

HAL makes spacecraft module for second moon mission

State-run Hindustan Aeronautics Ltd. (HAL) on June 22 delivered a spacecraft module with an orbiter and a lander to the Indian space agency for its second moon mission Chandrayaan-2 slated for the near future.

“The three-tonne bus structure is made out of central composite cylinder, shear webs and deck panels,” HAL chairman T. Suvarna Raju said.



The country's second lunar mission will have an orbiter to move around the moon and a lander and rover to drive on its bumpy and craters-ridden surface.

The Indian Space Research Organisation (ISRO) plans to launch its second ambitious lunar exploratory mission in 2016-17 using a heavy rocket from its spaceport at Sriharikota in coastal Andhra.

Source: Indo-Asian News Service

Look East' to 'Act East', Modi Government means business: Sushma

The Narendra Modi Government has elevated India's "Look East" policy of the last two decades to "Act East", and resolved to move with a greater sense of priority and speed to implement the same, External Affairs Minister Sushma Swaraj said on June 28.

Interacting with Indian business leaders here, the Minister said Thailand was a valued partner for India as relations between the two nations were "deep-rooted". "We envisage a more vigorous and proactive engagement with this economically vibrant region of our extended neighbourhood. Thailand is an important pillar of our policy and a valued partner," she said.



Observing that she was "delighted" to be in Thailand and meeting leading Indian business leaders, she said: "Our bilateral relations with Thailand are based on deep-rooted cultural, religious and neighbourly association between the people of our two nations.

"Our common heritage of Buddhism and the philosophy of compassion, tolerance, non-violence and peace have laid strong foundations for this relationship."

Elaborating on how the Modi Government has been developing and strengthening friendly relations with neighbours as well as other countries, Sushma Swaraj said it was engaged closely with the neighbourhood and has strengthened relations with major countries.

Source: Indo-Asian News Service

India pledges \$1 bn aid to rebuild Nepal

India on June 25 announced a \$1 billion aid to rebuild quake-ravaged Nepal, with External Affairs Minister Sushma Swaraj saying that from “the debris of destruction a stronger united and more confident Nepal will rise”.

The aid will be used in the reconstruction of physical infrastructure as well as some key heritage sites. India’s contribution is almost one seventh of the total requirement of \$6.7 billion.

Nepal was hit by a massive 7.9-magnitude earthquake on April 25, leaving over 8,500 people dead and causing widespread devastation.

At the International Conference on Nepal’s Reconstruction here, Sushma Swaraj said: “Nepal is not alone. Today I convey to you the deep and abiding commitment of the Government of India and 1.25 billion people of India to stand shoulder to shoulder with you.”



Source: Indo-Asian News Service