

# Together

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*“Continued logjam in Parliament combined with the devaluation of yuan led to a sharp spike in outflows from India. The stock market has been choppy since then with the Sensex declining 1% during the period. The delay in the passing of key legislations like Goods & Services Tax (GST) Bill & the Land Acquisition Bill has kept investor sentiments subdued.”*

*- HSBC Analysts, raising concern that rupee has dropped 2.3% against a dollar since August 11, when China first announced that it was devaluing its currency.*

# Net Neutrality –

The path to a free and open internet

More than any other invention of our time, the 'Internet' has unlocked possibilities we could barely imagine a generation ago. And here's a big reason why we've seen such incredible growth and innovations happening all around. The reason is - Internet is built around the principle of openness. It allows people to connect and exchange information freely as most **Internet Service Providers (ISPs)** have treated internet traffic equally. That's a principle, known as "**Net Neutrality**" —it says ISPs should treat all internet traffic equally without any priority treatment to an entity or company on the basis of payment for content/speed. For example, an entrepreneur's new company should have the same chance to succeed as a big corporation & so also access to a high school student's blog shouldn't be unfairly slowed down to make way for advertisers with more money.

**Net neutrality** is an idea derived from how telephone lines have worked since the beginning of the 20th century. Most countries have rules that ask telecom operators to provide an unfiltered & unrestricted phone service. It doesn't matter if you are calling a restaurant or a drug dealer. The operators neither block the access to a number nor deliberately delay connection to a particular number, unless forced by the law. When the internet started to take off in 1990s, mostly because telecom operators were also ISPs, they adhered to the principle of net neutrality- say, same data rate for videos & photos. Most countries don't have rules that enforce net neutrality. Instead, the principle is followed because that is how it has always been. It is more of a norm than a law.

Net neutrality has shaped the internet in two fundamental ways. Firstly, web users are free to connect to whatever website they want. ISPs do not bother what kind of content is flowing from their servers. Secondly, it has enabled a level playing field on the internet. To start a website, you don't need lot of money or connections. Just host your website and you are good to go. If your service is good, it will find web

THE EDIT PAGE –  
Issues & Insights



users. This has led to creation Google, Facebook, Twitter and many other services. All of these started with humble beginnings as basic websites. But they succeeded because net neutrality allowed web users to access these websites in an easy and unhindered way.

Internet has become so much a part of our lives that it is easy to imagine that it will always remain free and open as it is now. But there are no such guarantees. Without net neutrality, the internet as we know it will not exist. Instead of free access, there could be 'package plans' for consumers & will also spell doom for innovations on the web.

This debate picked up in **India** following telecom major **Bharti Airtel** announcing a plan to separately charge for **VoIP (Voice over Internet Protocol)** calls at standard rates- usage of a GB of data for on 3G network would cost about Rs 4,000. Following protest from public, the company withdrew the charge plan. The debate further heated up after Airtel launched a zero rating platform which allowed free access of those websites who paid for joining the platform. The government is ready to firm up regulations on the issue after considering telecom regulator **TRAI- Telecom Regulatory Authority of India's** suggestions & public opinion till 20<sup>th</sup> August 2015 on My Gov forum. A Committee on Net Neutrality has submitted its report to the **Department of Telecommunication (DoT)**. But now when the internet is incredibly important, ISPs across the world are trying to get the power to shape & control the traffic. TRAI needs to come out with a set of clear & precise rules that protect net neutrality. These are early days so it is easy to do. If ISPs manage to change the system, it may become too late.

There is need to be able to access anything, at any time, without having to pay more. Zero-rated services must be prohibited across the board. If the government doesn't act soon, this open internet —"network neutrality" principle could be a thing of the past.

**Leave the internet free and fair!**  
**Keep net neutrality alive!**

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## **5 AMAZING THINGS IN THE NEXT 5 YEARS**

*Self-driving cars?*

*Killer robots?.....*

**BIG PREDICTIONS  
BY 5 TECH  
EXECUTIVES –  
5 Amazing  
Things in 5  
years**



**Charis Urmson , Ted Sarandos, Jeff  
Bezos, Elon Musk, Mark Zuckerberg -**

*These Tech Executives have chosen **5** as the magic number of years for their big predictions to come to fruition.*

### **1. GOOGLE SELF -DRIVING CARS ON THE ROAD**

**Charis Urmson**, the Director of Google's self driving car project, has said the company is aiming to get its vehicles on the road within 5 years. Urmson has a personal reason for picking that deadline. His 11-year-old son will be eligible to get his driver's licence in about four-and -a-half years.

### **2. NETFLIX EVERYWHERE IN THE WORLD**

**Ted Sarandos**, Netflix's Chief Content Officer, said that the company would like its streaming service to "be completely global- available everywhere in the world". Within the next 5 years. Netflix is currently available in 78 markets, in the Western hemisphere.

### **3. VISION FOR A MOSTLY VIDEO FACEBOOK**

**Mark Zuckerberg**, CEO Facebook, said on Nov.6. "Now most of Facebook is photos. Five years ago, most of Facebook was text, if you fast-forward five years, probably most of it is going to be video." The latest server tech is making it possible for Facebook to store & deliver more of it than ever before.

### **4. KILLER ROBOT NIGHTMARE**

**Elon Musk**, Tesla CEO, started sounding the alarms about the risks of artificial intelligence (AI) last year. He joked that an AI system designed to get rid of spam may determine that "the best way of getting rid of spam is getting rid of humans." Vision is "maximizing the social benefit of artificial intelligence."

### **5. DRONE DELIVERY**

**Jeff Bezos** announced Amazons's delivery drone in December 2013, saying the company may start using them within 5 years. Meanwhile, Alibaba has been flying drones over Beijing to deliver ginger tea.

# MANAGEMENT

## QUIZ-13

### MAGANAGEMENT QUIZ NO. 13 - *Task Ahead*



1. Social networking site Facebook has been offering a benefit to video content creators in exchange for exclusivity. For instance, Facebook asks for 48-72 hour exclusivity before it is uploaded on other platforms such as You Tube. Define this benefit.
2. The food and consumer goods arm of the Kishore Biyani-led Future group, Future Consumer, was recently in news when it said it would acquire a personal care business. Name it.
3. The reality talent-hunt show, India's Got Talent, on Colors has collaborated with which popular VoIP software to enhance viewers' interaction with the show's judges, hosts as well as contestants? Name it.
4. According to recent news reports, which European carmaker has comeback plans for India?
5. Name the company that owns and operates India's one of the largest online marketplace, Snapdeal.com. Also, name its recent acquisition.
6. At the 68<sup>th</sup> Annual Cannes Film Festival held from 13 to 24 May this year. Joel and Ethan Coen were announced as the presidents of the Jury for the main competition. There was something new about it this year. What's it?
7. Which Indian company used the slogan- Improving the quality of Life
  - a) Reliance
  - b) TATA
  - c) ITC
  - d) Airtel
8. Name the management term that is derived from the Greek word, which means "Art of the General"?
9. What was the first US consumer product sold in the Soviet Union?
10. Who said this? "If you just work on stuff that you like and you're passionate about, you don't have to have a master plan with how things will play out."
11. Why back in 1961, a B-School offered MBA classes via closed-circuit television, which was long before the internet boom or online classrooms. Name this business school.
12. Name the marketing legend who first coined the word 'Privatization' in his book "The Age of Discontinuity"?

### HAPPY QUIZZING

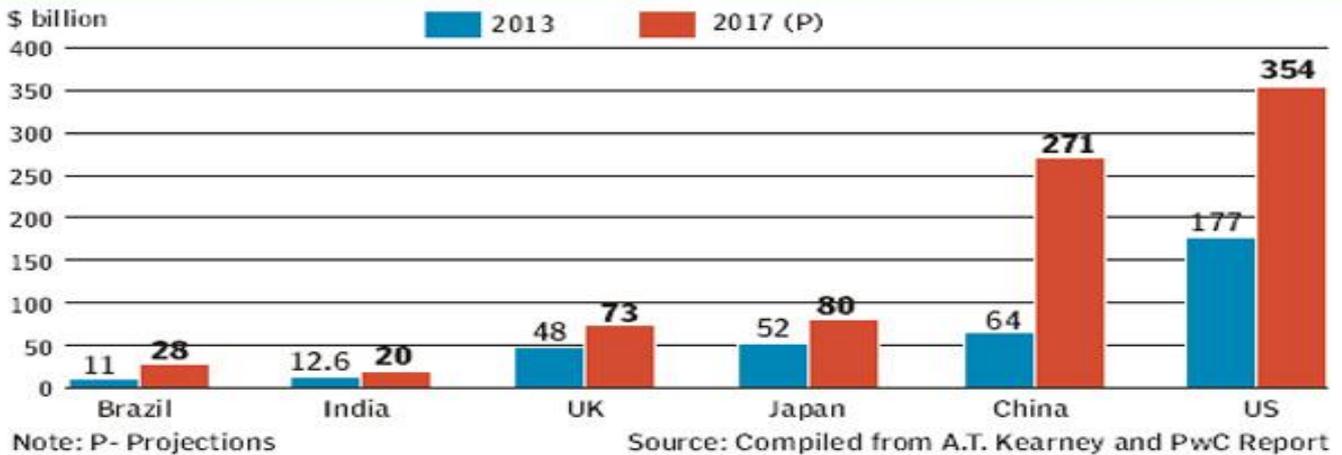
(Answers to be published in TOGETHER Sept.)

Students are encouraged to send answers to 'Management Quiz No.13, to the Email: [usha@imis.ac.in](mailto:usha@imis.ac.in), latest by 5<sup>th</sup> Sept., to win attractive prizes, for all correct answers, under your respective club activities.

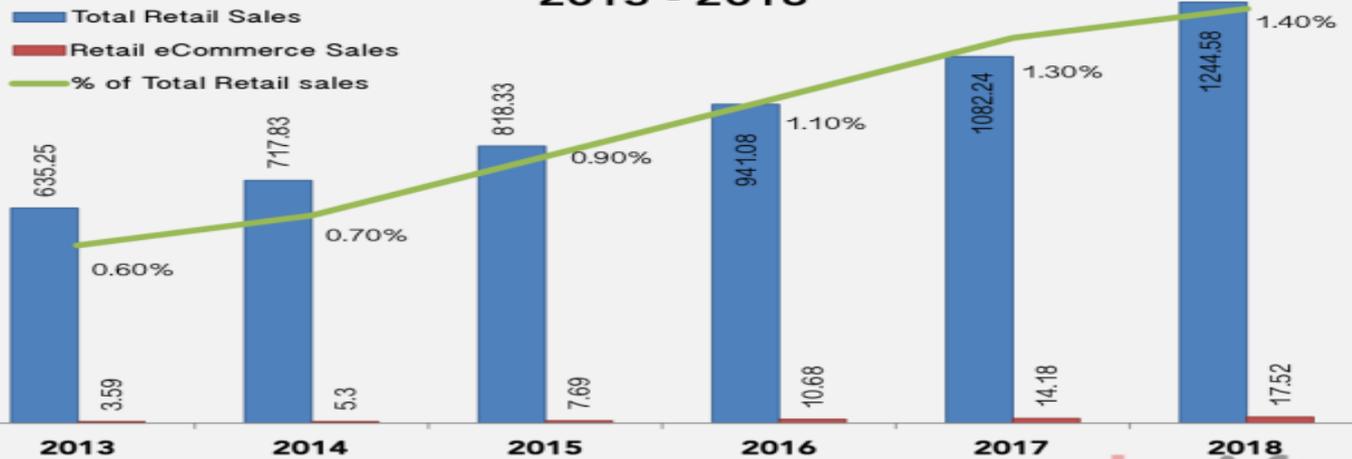
**QUICK TAKE-**  
*Graphs and Tables*



## E-commerce market in India and selected countries

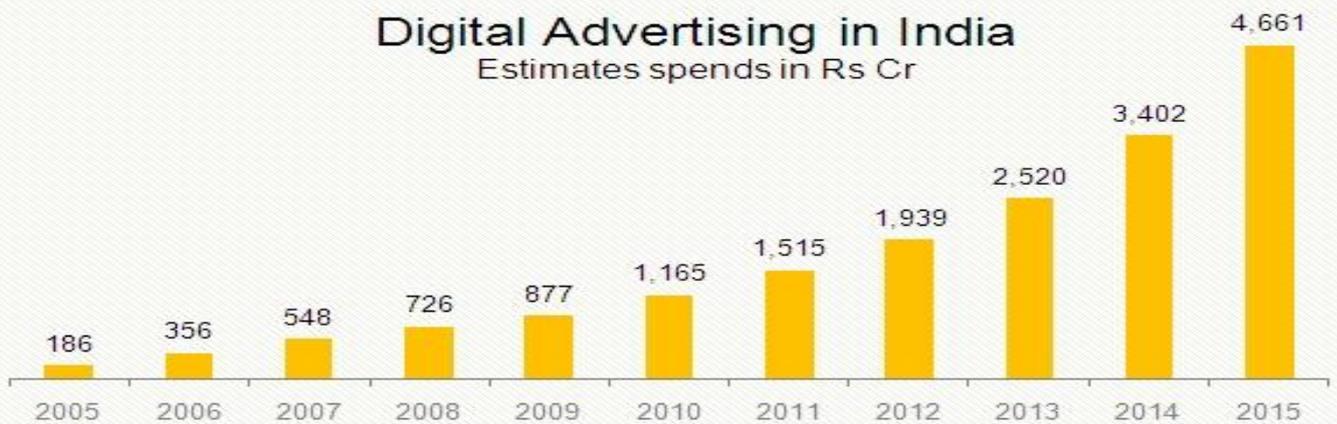


## TOTAL RETAIL & RETAIL ECOMMERCE SALES IN INDIA 2013 - 2018



## Digital Advertising in India

Estimates spends in Rs Cr



\* Source: GroupM Estimates

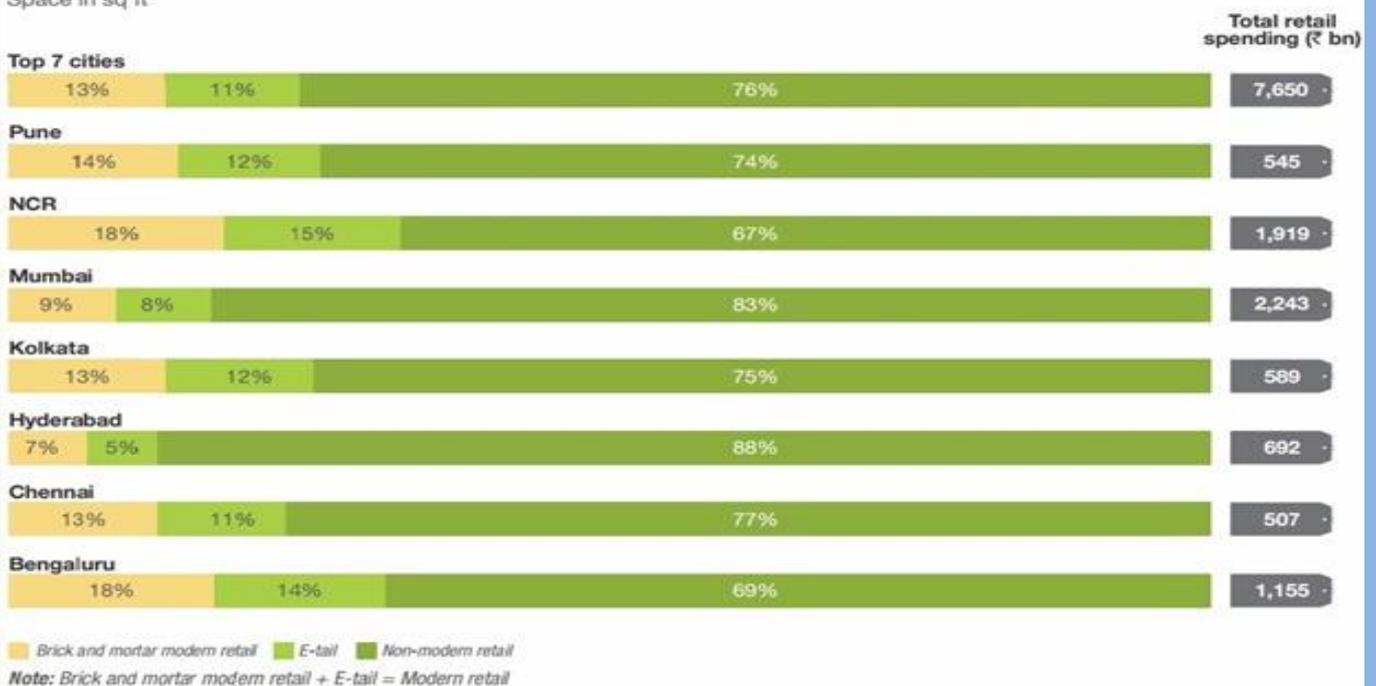
©MEDIANAMA

# TOP-10 E-Commerce Portals of India

E-Commerce Site RANK (India)	Website URL	Domain Age	Alexa Global Rank	Alexa India Rank	Google Page Rank	Daily Unique Visitors	Website IP	Remark
1	Flipkart.Com	2007	87	6	6	319,557,683	163.53.76.55	
2	Amazon.in	2013	111	8	8	262,104,622	54.239.34.40	
3	Indiatimes.Com	1998	102	12	7	288,437,275	223.165.27.13	News + E-Commerce
4	Snapdeal.Com	2001	157	14	5	154,380,132	122.248.250.132	
5	Jabong.Com	2001	236	19	5	44,854,905	23.37.146.81	
6	Rediff.Com	1998	291	25	7	38,446,465	23.74.9.40	News + E-Commerce
7	Ebay.in	2005	360	27	6	31,222,406	66.211.181.235	
8	Paytm.Com	2001	456	29	5	19,221,146	54.169.22.84	
9	Shopclues.Com	2012	514	49	3	14,028,980	180.179.168.163	
10	Myntra.Com	2007	486	55	5	15,725,633	180.179.147.10	

## Projected total retail spending and penetration of modern retail in 2019

Space in sq ft



Source: Knight Frank Research

**MARKET TRACKERS- Vital Indices**



**BSE AND NIFTY INDEX (As on 17 August, 2015)**

**S&P BSE SENSEX** **27,878.27**  
**-189.04 -0.67%**

**NIFTY 50** **8,477.30**  
**-41.25 -0.48%**  
 Stock of the nation



**CURRENCY RATES (As on 17 August, 2015)**

Source- nseindia.com

Currency Rates Interest Rate Future

	USDINR 1 \$ ₹65.2200
	EURINR 1 € ₹72.3942
	GBPINR 1 £ ₹102.2324
	JPYINR 100 ¥ ₹52.4200

RBI reference Rate as on Aug 17, 2015 13:05:00 IST

**COMODITY PRICES (As on 17 August, 2015)**

Source: Money Control

Commodity Prices (MCX)

Commodity	Rs	Chg	% Chng
Gold - 5 Oct	26042.00	10.00	0.04%
Silver - 4 Sep	35629.00	185.00	-0.52%
Crudeoil - 19 Aug	2731.00	48.00	-1.73%
Naturalgas - 26 Aug	178.30	0.50	-0.28%
Aluminium - 31 Aug	100.85	0.40	-0.4%
Copper - 31 Aug	331.45	5.05	-1.5%
Nickel - 31 Aug	685.20	11.20	-1.61%
Lead - 31 Aug	111.00	1.55	-1.38%
Zinc - 31 Aug	116.50	2.15	-1.81%
Menthaoil - 31 Aug	933.50	3.40	0.37%
Cotton - 30 Oct	16290.00	200.00	-1.21%

**Nifty Gainers/ Losers**

Most active

Gainers

Symbol	LTP	% chng	Volume
BPCL	897.00	3.68	19,92,120
TCS	2,745.00	2.24	9,56,544
TATASTEEL	252.10	2.17	97,80,167
TECHM	563.45	2.09	21,26,939
MARUTI	4,643.00	2.05	1,71,167

As on 17 August, 2015 (Source:: NSE)

Losers

Symbol	LTP	% chng	Volume
GAIL	329.20	-4.59	9,97,542
COALINDIA	362.60	-4.54	77,21,764
NMDC	95.40	-3.69	18,60,727
CIPLA	684.50	-2.65	58,77,321
CAIRN	150.30	-2.56	17,51,155



### **Greece debt crisis: Some facts on the challenges currently facing Greece**

**By AFP | 5 Jul, 2015, 09.57AM IST**

Despite having received 240 billion euros (\$270 billion) in aid since 2010, Greece remains stuck in a debt crisis while other eurozone members once snared in the same trap have returned to growth. In monetary terms, Greece's 2014 debts of 317 billion euros was also deemed unsustainable by the International Monetary Fund (IMF), one of the country's main creditors. Greece has benefitted from two major aid packages, the first of which was worth 110 billion euros from the EU, IMF and European Central Bank (ECB) and required a Greek pledge to enact drastic economic reforms.

### **Corporation Bank launches MUDRA Card**

**By PTI | 4 Jul, 2015, 07.16PM IST**

State-owned Corporation Bank today launched MUDRA ( Micro Units Development and Refinance Agency) Card for small enterprises, based on the RuPay platform. The card was launched by Financial Services Secretary Hasmukh Adhia at Mangalore. Pradhan Mantri MUDRA Yojana (PMMY) aims to fund the unfunded and formalise the informal under non-farm Micro Units in manufacturing, trading and services with affordable credit up to Rs 10 lakh.

### **Banks wary of rising NPAs from education loans, go slow on lending**

**By Atmadip Ray, ET Bureau | 14 Jul, 2015, 05.59PM IST**

Making higher education affordable may be a key to Prime Minister Narendra Modi's 'Make in India' plan a success, yet the growth in education loan has been steadily declining with the number of loan disbursements seeing a 60% fall since 2009. High non performing assets in this space made banks averse of lending while the proposed Rs 3,500-crore higher education credit guarantee scheme to cover the loan losses is still being worked on. The sticky loan ratio is as high as 7% on an average compared with 1.5% in the home and car loans.

### **With loans running over Rs 6 lakh crore, PAC to examine bank NPAs**

**By PTI | 20 Jul, 2015, 09.11PM IST**

The non-performing assets (NPAs) accumulated by nationalised and scheduled banks that stand at over Rs six lakh crore would be examined by the Public Accounts Committee of the Parliament, PAC Chairman K V Thomas said today. "The Non-Performing Assets of nationalised and scheduled banks stand at Rs 6 lakh crore. It is for the first time that the PAC is taking up the matter," Thomas, a former Union Minister, told a 'Meet-The-Press' programme organized press club here.

### **Bandhan Bank to open 14 branches in south Indian states**

**By PTI | 22 Jul, 2015, 09.50PM IST**

Set to start operations as the newest full-fledged bank in the country, Bandhan Bank today said it will open 14 branches in the five southern states - Karnataka, Kerala, Tamil Nadu, Andhra Pradesh and Telangana. These branches will be operational from August 23 - the same day the bank commences its nationwide operations. Bandhan Bank is all set to start with a Rs 11,000-crore book, capital of Rs 3,200 crore, 500-600 branches and 250 ATMS across India.

### **Banks to witness bad-loans pressure in FY'16: Report**

**By PTI | 28 Jul, 2015, 04.25PM IST**

Indian banks will continue to reel under the impact of bad loans in the current financial year, although new NPAs may decline, says a Moody's report. "In our opinion, the Indian banks are unlikely to reduce their problem loan ratios in FY2016 but the new Non Performing Loans (NPL) will probably decline," Moody's Investors Service said, based on findings of a poll. State-owned banks have little capacity to improve their generally weak capital buffers through retained earnings as capital infusion, including from government, is likely to remain scarce.

### **Bajaj Allianz ties up with Snapdeal to sell insurance for 2-wheelers**

**By Shilpy Sinha, ET Bureau | 4 Aug, 2015, 10.03AM IST**

Bajaj Allianz General Insurance, the general insurance arm of Bajaj Finserv, is tying up with Snapdeal to sell two-wheeler insurance to the growing number of people who are buying motorcycles from the online marketplace. Snapdeal sold 180,000 motorcycles in over six months, a sign of its growing popularity as a portal for purchasing motorcycles.

### **RBI to raise spending limit on e-wallets**

**By ET Bureau | 5 Aug, 2015, 10.42AM IST**

The Reserve Bank will raise the spending limit on e-wallets, which are fast becoming the preferred mode of payment for utility bills and online purchases. Under the existing RBI norms, one is required to disclose only mobile number and e-mail ID to hold up Rs 10,000 in a mobile wallet. For an amount more than that, the user has to comply with KYC norms, just like in the case of opening a bank account. Banks have joined mobile wallet companies like Paytm. "E-wallet is something which is catching on very fast and we are constantly reviewing that and it will get a push once payment banks come, then certainly we will review the process to see how it's going," said RBI deputy governor HR Khan. He said there are already three categories where up to Rs 50,000 can be transacted by giving full 'know-your-customer' (KYC) details.

### **Banks would need more capital to provide for sticky loans, analysts say**

**By ET Bureau | 6 Aug, 2015, 04.58PM IST**

The government's Rs 70,000 crore capital investment into state-run banks may improve the credit profile of banks by bringing down their cost of borrowing, but given the poor levels of provisioning for doubtful assets, it may be too little, says Moody's and India Ratings & Research. Banks will need about Rs 1 lakh crore over and above their Basel III capital requirement to cover the loan loss risk arising out of their exposure to highly stressed corporate entities, India Ratings and Research said Thursday.

### **RBI urges banks to improve MSME lending**

**By PTI | 7 Aug, 2015, 07.40PM IST**

Urging the banks to boost lending to small businesses, the Reserve Bank of India today said the MSME segment was a safer bet than large corporations. There is an inherent fear among bankers to provide finance to the MSME sector because of issues relating to collaterals, KYC and recovery, he said, adding that this is also the most important segment which provides strong potential of growth. There is a "very strong business case for the banks to grow their MSME book" if we look at it from the perspective of developing a strong lending book with decent margin, which will help the profitability and viability of a bank.

### **Parliamentary panel asks finance ministry to make 15% of PSB branches all-women offices**

**By PTI | 9 Aug, 2015, 11.51AM IST**

A parliamentary panel has recommended making at least 15 per cent Public Sector Banks (PSBs) branches all-women offices to provide safe and convenient work environment to women in the banking sector. The report said the government should also work out the modalities for introducing flexible working hours for women employees in PSBs. "As flexi working hours will allow women employees to strike a balance between her professional and family responsibility, maintain healthy lifestyles and contribute to parenting well, it is recommended for the same and urge upon the government to work out the modalities in this direction," it said.

### **Government to inject Rs 20,000 crore in PSBs in a month, SBI to get Rs 5,000 crore**

**By PTI | 14 Aug, 2015, 09.09PM IST**

Government will infuse Rs 20,088 crore into 13 PSU banks within a month's time with country's largest lender SBI cornering a hefty Rs 5,531 crore, Finance Ministry said today. Under the allocation plan, Bank of India will get Rs 2,455 crore, IDBI (Rs 2,229 crore), Indian Overseas Bank (Rs 2,009 crore), Bank of Baroda (Rs 1,786 crore), PNB (1,732 crore), Union Bank of India (Rs 1,080 crore), Canara Bank (Rs 947 crore) and Corporation Bank (Rs 857 crore).

### **Modi government unveils 7-point revamp plan for Public Sector Banks**

**By ET Bureau | 15 Aug, 2015, 01.09AM IST**

India has unveiled a seven-pronged revamp plan to shake up its struggling staterun banks, including a Rs 20,000-crore capital infusion lifeline besides hiring private sector executives for the first time to run public sector lenders. A new umbrella structure under the Bank Board Bureau will guide policy, functioning and appointments. The government, which said these marked the most significant measures since bank nationalisation about 50 years back, assured the lenders that they would be allowed to function without political interference. "PSBs (public sector banks) play a very important role in the country's economy. However, they are facing a challenging situation since a few years," Finance Minister Arun Jaitley said on Friday.

### **MFIs take pooled bond route to raise Rs 85 crore**

**By Atmadip Ray, ET Bureau | 15 Aug, 2015, 04.00AM IST**

Applicants for small finance bank licence such as Grama Vidiyal Microfinance and Sonata Finance have raised Rs 85 crore between them in a pooled fund raising, which will help them get a better rating and attract mutual funds as investors. These MFIs raised the fund through non-convertible debentures at 12-14 per cent coupon and the NCDs were subscribed to by three mutual funds, according to the IFMR Capital, which arranged the issue.

### **Corporation Bank launches MUDRA Card**

**By PTI | 4 Jul, 2015, 07.16PM IST**

State-owned Corporation Bank today launched MUDRA ( Micro Units Development and Refinance Agency) Card for small enterprises, based on the RuPay platform. The card was launched by Financial Services Secretary Hasmukh Adhia at Mangalore. Pradhan Mantri MUDRA Yojana (PMMY) aims to fund the unfunded and formalise the informal under non-farm Micro Units in manufacturing, trading and services with affordable credit up to Rs 10 lakh.



### **Godrej Appliances to manufacture medical refrigerators**

**ET 29 Jun, 2015**

Godrej Appliances has entered into a technology licensing agreement with UK's Sure Chill Company for manufacturing and marketing medical refrigerators in India. This also marks the entry of the company into the health vertical. "Godrej is committed towards improving quality of life in society. We have partnered with Sure Chill to manufacture the product," Godrej & Boyce Manufacturing Company Managing Director Jamshyd Godrej told reporters here today.

### **Syngene IPO money to fund Biocon research: Shaw**

**By DIVYA RAJAGOPAL, ET Bureau | 27 Jun**

Proceeds from the maiden public offering of Biocon's contract research arm Syngene International will help fund research and clinical trials of its key products, including the much-awaited oral insulin pill, Kiran Mazumdar Shaw, founder of the bio-pharmaceutical firm, said. In an interview to ET, Shaw said that Biocon has the largest biosimilar pipeline globally in phase three clinical trials and the IPO will help fund those costs. "We have a huge R&D spend, as we have five programmes in phase-3. These are very expensive programmes, although we have partnered Mylan, we also have to share the cost," she said.

### **Transgene Biotek gets US patent for liver cancer molecule**

**By PTI | 6 Jul, 2015**

Biotechnology firm Transgene Biotek has received patent in the US for its novel molecule to be developed for treatment of liver cancer. "This granting of a USA patent is a significant step in moving ahead with the development of this novel drug," Transgene Biotek said in a filing to the BSE. The company's novel molecule miRNA 101 for therapy against liver cancer has been allowed for issuance of a USA patent after the prosecution on merits have been closed, it added.

### **Dabur, HUL, Britannia making rapid growth in historically weaker states**

**ET Bureau | 9 Jul, 2015**

When Dabur's eight-year-old ayurvedic toothpaste Dabur Red overtook oral care giant Colgate Dental cream last fiscal in Odisha, it wasn't a co-incidence. Neither was the fact that in Bihar, Dabur Red doubled its share in a year. And Dabur isn't alone. Companies, including Hindustan Unilever, Britannia and Marico, are investing disproportionately higher in states that have been historically weaker in terms of overall consumer goods sales. According to Nielsen, state clusters of Madhya Pradesh and Chhattisgarh, Bihar and Jharkhand, and Odisha, which together account for 16% of the country's overall FMCG sales, have become FMCG's growth drivers, with some growing much faster than the national average.

### **Godrej Appliances aims at 27 per cent growth in fiscal 2016**

**ET 12 Jul, 2015**

White goods major, Godrej Appliances remains buoyant on growth prospects and is aiming at 27 per cent topline growth to Rs 3,500 crore in the current fiscal. "Godrej Appliances achieved a turnover of Rs 2,750 crore in FY15. In FY16, we are targeting a turnover of Rs 3,500 crore," Godrej Appliances Business Head & EVP Kamal Nandi told PTI. Product strategy and expansion of footprints would fuel the growth, he said.

### **ITC eyes Rs 1 lakh crore revenue from FMCG business by 2030**

**ET 31 Jul, 2015**

Diversified group ITC has set a target of garnering a revenue of Rs 1 lakh crore by 2030 from its FMCG business, as it looks to increase presence in the segment, company's chairman Y C Deveshwar said today. At present, revenue from FMCG business stands at around Rs 9,000 crore. "We will enter anything and everything that can be classified as FMCG over a period of time," Deveshwar told shareholders at the company's AGM here.

### **Zumtobel aims 40% jump in sales in 3-4 years**

**ET 9 Aug, 2015**

Austria-based lighting solution provider Zumtobel is aiming to increase its business in the Indian business-2-business segment by up to 40 per cent within 3-4 years. It is also planning to have experience centres at major cities as Chennai, Delhi, Pune and Mumbai, where it would exhibit a range of its products. "We are expecting to increase our business up to 40 per cent (in value terms) in over 3 years. The Indian market is very dynamic. With recent change in government, there is a push for the infra projects," Zumtobel Lighting Brands Middle East, India, Africa (MEIA) Senior Vice President Kevin Lander told PTI.

### **Consumer electronics brand Thomson re-enters India market with Rs 300 crore investment**

**ET Bureau | 4 Aug, 2015**

After being away for almost 11 years, consumer electronics brand Thomson has re-entered the Indian market with an investment of Rs 300 crore in electronics manufacturing services company Resolute Electronics India. Under the partnership, Hyderabad based Resolute Electronics will be the brand-licensee of Thomson and manufacture LED TVs as well as large and small kitchen appliances for the Indian market. Technicolor-owned brand Thomson will roll out its line of LED TVs by end of this month, followed by home appliances such as washing machine in March and air conditioners by August.

### **Emami, Cavin-Kare and others capitalise on 'halal cosmetics' fever in India**

**ET Bureau | 14 Aug, 2015**

In India 'halal' may be a word one relates with meat and meat products, but a rising number of personal care brands in the country are lining up for halal certification for their products, which would mean they are free of any animal derivatives, chemicals and alcohol. For the sect of consumers seeking cruelty-free and safe cosmetics, cosmetics makers such as Iba, Banjara's, Emami, Cavin-Kare, Morgain Group, Tejas Naturopathy, Indus Cosmeceuticals, Maja Healthcare and VCare Pharcos have got halal certification for various products.

### **Bajaj Corp and Dabur see credit crunch in rural distribution**

**ET 12 Aug, 2015**

Consumer product companies may be starting to see a liquidity crunch as reduced disposable income weakens sentiment, prompting wholesalers to stock less, according to a study by Edelweiss. Bajaj Corp. and Dabur are seeing a credit crunch in rural distribution, while for other such companies, the liquidity crisis not a widespread issue as of now. "Rural growth has been impacted by multiple factors," said Abneesh Roy, associate director at Edelweiss. Apart from weak sentiment, the increases in minimum support prices for farmers as well as wages aren't as high as they used to be.

### **Berger Paints India plans 2 new plants in Assam**

**ET 3 Aug, 2015**

Berger Paints India BSE 3.33 % today said it was contemplating two new plants in North East. "We are planning two units in Assam. One under Berger and another British Paints brands," Berger chairman Kuldip Singh Dhingra said here today after the AGM. British Paints is a division of Berger. Dhingra said they were yet to sign a pact for land with Assam government. Berger Managing Director Abhijit Roy said total land will be around 12 acres and investment in the initial phase was expected to be around Rs 60 crore.

### **As RBI fights inflation, housewives do not feel the benefits**

**By Reuters | 10 Aug, 2015**

Central bank governor Raghuram Rajan may have reshaped monetary policy and brought down consumer inflation to the lowest in years, but convincing people like housewife Shaila Pai that prices are under control is proving a tough challenge. Pai, a mother of two in Mumbai, says she has yet to feel any benefit from official data showing inflation is easing. Her living costs are as high as they have ever been and the family is cutting down on travel, eating out and personal spending.

"The biggest part of our household expenses goes towards education, food and medicines, and all of them are very expensive. We can't cut corners much there," she said.

### **Govt approves interest subvention scheme for farmers**

**ET Bureau | 13 Aug, 2015**

Farmers can now enjoy corp loans at just 4% next financial year as the government has approved implementation of interest rate subvention schemes with an extension, the Reserve Bank of India said in a notification on Thursday. "This also implies that the farmers paying promptly would get short term crop loans @4% per annum during the year 2015-16. This benefit would not accrue to those farmers who repay after one year of availing of such loans," RBI said. Earlier in the budget proposals, the government had mentioned about of 2% interest subvention scheme for the year 2015-16 for short term crop loans upto Rs 3 lakhs.

### **Yuan devaluation to hit Indian exports, widen trade deficit: ASSOCHAM**

**By PTI | 12 Aug, 2015**

Chinese central bank's move to devalue its currency will hit India's exports, cause more volatility in the rupee and is likely to widen the trade deficit between the two countries, ASSOCHAM said today. Faced with sluggish economic growth and dwindling exports, China today devalued its currency for the second straight day, sending fresh shockwaves through global markets and fuelling fears of a currency war as jittery Asian neighbours came under pressure to devalue as well.

### **Walmart opens 21st store in India after a hiatus of about four years**

**By ET Bureau | 12 Aug, 2015**

US retail major Walmart Stores Inc has opened its 21st wholesale store in India after a hiatus of about four years. The opening of the store in Agra marks an end to a freeze Walmart had imposed on its spreads into India amid an internal probe to check whether its local unit flouted US anti-bribery laws. The new store in Agra is the company's second outlet in the city and the fourth in Uttar Pradesh, Walmart said in a statement. This is the same store that Walmart acquired from French rival Carrefour SA, which exited India after failing to crack the country's market with its own wholesale store chain.

### **Pantaloons to invest Rs 125-crore this fiscal; add up to 35 stores**

**By PTI | 16 Aug, 2015**

Retail chain Pantaloons plans to invest Rs 125 crore this fiscal as it plans to add up to 35 stores across the country. In an investor update, Pantaloons Fashion & Retail's parent company Aditya Birla Nuvo said: "Financial year 2015-16 capex guidance (for Pantaloons) stands at about Rs 125 crore mainly towards launch of new stores." "The company is targeting to launch 30-35 stores during 2015-16 and focus will be on expanding customer reach and portfolio enrichment," it said. Pantaloons, which has over 100 stores across the country, reported net sales of Rs 433.70 crore for the quarter ended June 30, 2015.

***THE END***