

STATS WINDOW

The Pacific Business Review International has taken an initiative to start a section which will provide a snapshot of major Global & Indian economic indicators and industry review alternatively.

A snapshot of the section in upcoming issues is hereunder:

July 2017	Economy at a Glance (Global & Indian)
Aug. 2017	Textile Industry: Global Scenario
Sept. 2017	Economy at a Glance (Global & Indian)
Oct. 2017	Tourism sector: Global scenario

GLOBAL TEXTILE INDUSTRY

- The estimated global production of cotton in 2020 will reach to a level of 133.93 million bales from the current level of 116.90 million bales. The total global supply will increase by around 45 million bales in 2020 from the current level of 223.79 million bales.
- The estimated global demand for cotton in mill sector in 2020 will reach to a level of 131.01 million bales from the current level of 106.48 million bales. The total global exports will reach to the level of 44.71 million bales from the current level of 37.73 million bales.

Global Fibre Statistics

Covers installed capacity, opening stock, production, export and import of major fibres.

Availability of Man Made Fibres (In Mn.Kg.)								
	Parameters	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	%Var.
Viscose	Installed Capacity	418.68	418.68	418.68	418.68	418.68	418.68	Nil
Staple	Opening Stock	7.93	1.59	1.53	21.28	17.18	11.21	-35%
Fibre	Production	302.09	305.09	322.63	337.49	361.01	365.15	1%
	Import	18.71	14.07	21.41	15.36	18.38	28.06	53%
	Export	59.44	56.24	78.58	99.53	107.15	121.77	14%
	Availability	269.29	264.51	266.99	274.6	289.42	282.65	-2%
Polyester	Installed Capacity	1182.73	1182.73	1182.73	1182.73	1182.72	1182.73	Nil
Staple	Opening Stock	9.29	8.59	17.87	12.22	22.23	14.6	-34%
Fibre	Production	872.13	896.33	829.74	848.05	845.95	881.56	4%
	Import	14.42	31.55	44.68	29.67	42.64	82.98	95%

	Export	160.83	162.38	176	170.32	205.34	186.68	-9%
	Availability	735.01	774.09	716.29	719.62	705.48	792.46	12%
Acrylic	Installed Capacity	153	155	155	167	167	167	Nil
Staple	Opening Stock	2.53	1.87	8.07	4.29	3.78	2.26	-40%
Fibre	Production	90.45	79.47	77.7	73.6	96.11	92.54	-4%
	Import	10.75	21.43	19.58	26.13	32.16	32.55	1%
	Export	5.78	25.23	15.12	6.43	16.32	23.77	46%
	Availability	97.95	77.54	90.23	97.59	115.73	103.58	-10%
Availability = Opening Stock + Production + Import - Export								
Note: Values of Installed Capacity and Opening Stock are taken as a Year Ending Month.								

GLOBAL YARN STATISTICS

Covers installed capacity, opening stock, production, export and import of major yarn.

Availability of Man-Made Filament Yarns (In Mn.Kg.)								
Item Name	Parameters	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	%Var.
Viscose	Installed Capacity	80.1	73.7	76.22	76.22	79.52	79.52	Nil
Filament	Opening Stock	1.72	1.94	1.49	3.43	1.9	3.53	86%
Yarn	Production	42.7	40.92	42.35	42.63	43.99	43.93	Nil
	Import	11.7	13.17	11.16	8.74	16.8	16.44	-2%
	Export	5.17	5.45	6.37	6.49	5.96	6.03	1%
	Availability	50.95	50.58	48.63	48.31	56.73	57.87	2%
Nylon	Installed Capacity	32	32	32	32	32	32	Nil
Filament	Opening Stock	1.71	3.1	6.4	2.2	1.75	2.06	18%
Yarn	Production	30.35	33.46	27.95	22.91	24.09	32.45	35%
	Import	1.69	2.14	1.29	1.49	1.76	2.58	47%
	Export	1.75	1.97	1.88	1.79	1.99	1.86	-7%
	Availability	32	36.73	33.76	24.81	25.61	35.23	38%
Polyester	Installed Capacity	2058.49	2069.42	2143.7	2134.14	2118.88	2103.23	-1%
Filament	Opening Stock	23.16	28.09	42.67	43.73	34.88	29.72	-15%
Yarn	Production	1434.88	1462.28	1379.52	1288.14	1212.43	1157.41	-5%
	Import	28.61	19.22	24.36	30.34	22.71	19.17	-16%
	Export	132.06	245.61	296.88	393.5	467.18	462.81	-1%
	Availability	1354.59	1263.98	1149.67	968.71	802.84	743.49	-7%
Availability = Opening Stock + Production + Import - Export								

MANUFACTURING COST ACROSS COUNTRIES

Compares manufacturing costs of major regions across the world

Country	Energy			Wages		Finance
	Electricity (\$/kWh)	Natural Gas, \$/cu metre	Diesel, \$/litre	Textile Worker	Clothing Worker	Interest Rate Delta Y-o-Y %
Bangladesh	2.07	0.089	0.48	550	670	5%
Brazil	2.10	0.089	0.44	613	753	4%
China	2.11	0.085	0.48	650	790	7%
Eastern Europe	2.08	0.081	0.34	690	800	9%
India	2.12	0.081	0.44	400	590	4%
Indonesia	2.07	0.077	0.44	500	670	7%
Japan	2.09	0.093	0.48	800	1050	2%
Pakistan	2.10	0.097	0.39	300	470	5%
South Korea	2.08	0.097	0.44	650	870	8%
Sri Lanka	2.09	0.097	0.44	400	590	4%
Taiwan	2.08	0.087	0.48	650	920	12%
Turkey	2.16	0.077	0.34	750	850	8%
US	1.87	0.089	0.38	900	1200	5%
Vietnam	2.09	0.081	0.44	390	600	7%
Western Europe	2.09	0.085	0.39	900	1100	4%

GLOBAL APPAREL MARKET

Figure: Global Apparel Market Size Projections (2025)

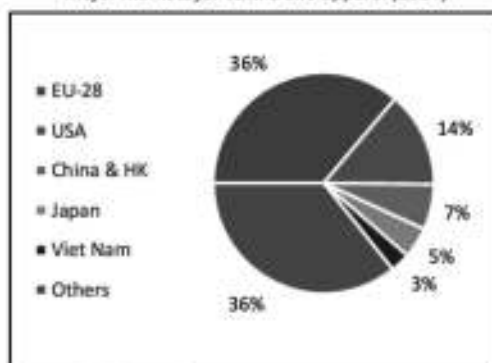
S. No.	Region	2015	Projected CAGR	2025
1	EU-28	350	1%	390
2	USA	315	2%	385
3	China	237	10%	615
4	Japan	93	1%	105
5	India	59	12%	180
6	Brazil	56	5%	90
7	Russia	40	4%	59
8	Canada	25	2%	30
	Others	510	4%	746
	Total	1,685	4%	2,600

Source: Wazir Analysis

Table: Projected Apparel Market Size of China & India and USA & EU in 2025

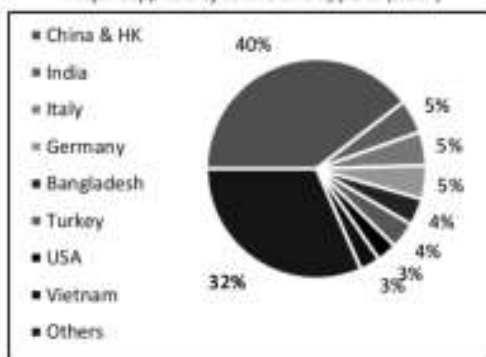
Values in US\$ bn.	2015	2025	CAGR
India	59	180	12%
China	237	615	10%
China & India	296	795	11%
USA	315	385	2%
EU	350	390	1%

Major markets for textile and apparel (2014)



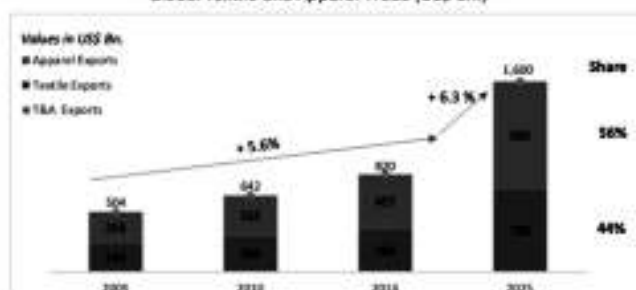
Source: UN Comtrade

Major suppliers of textile and apparel (2014)



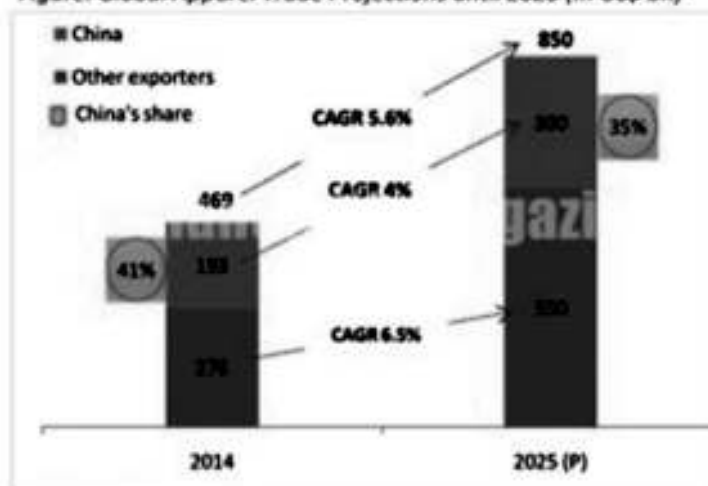
Source: UN Comtrade

Global Textile and Apparel Trade (US\$ bn.)



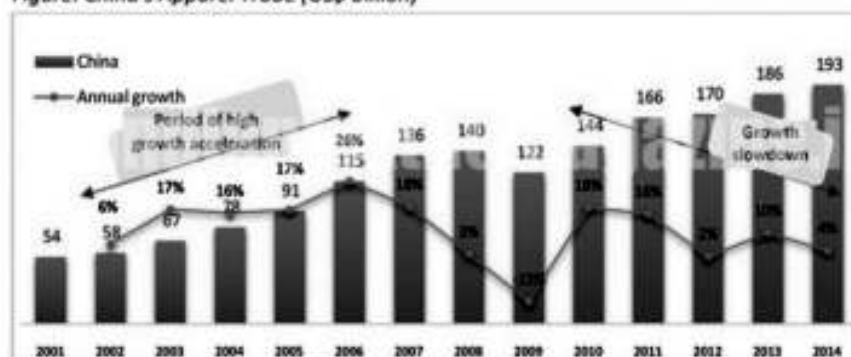
Source: UN Comtrade

Figure: Global Apparel Trade Projections until 2025 (In US\$ bn)



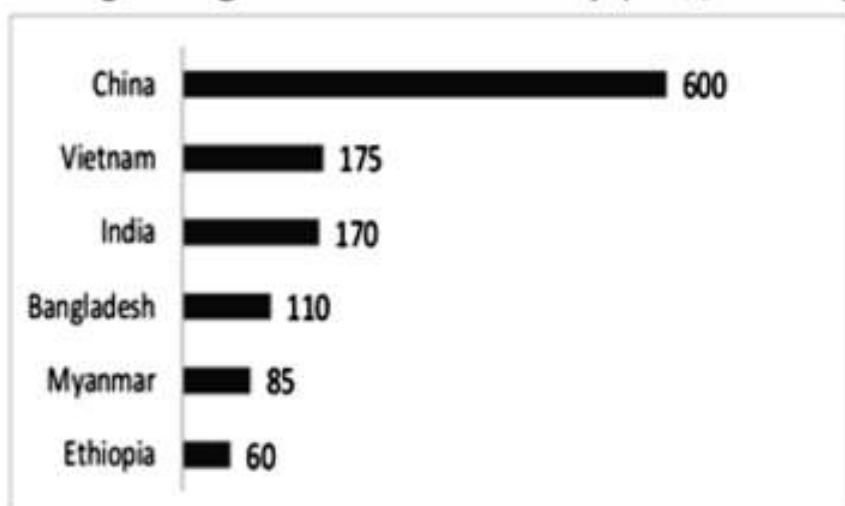
Source: Wazir Advisors

Figure: China's Apparel Trade (US\$ billion)

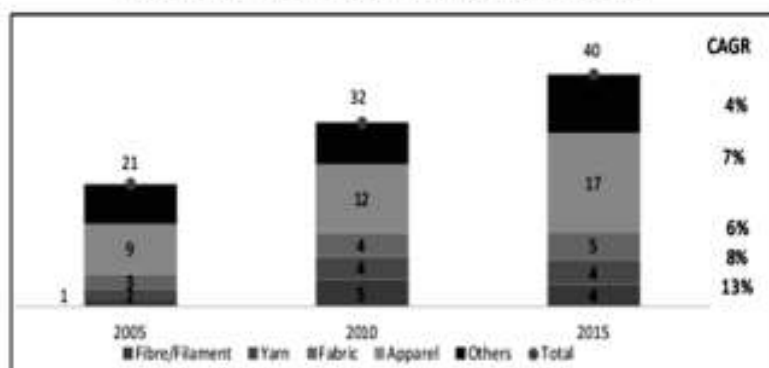


Source: UN comtrade database

Average Wages in Textile Industry (US\$/Month)

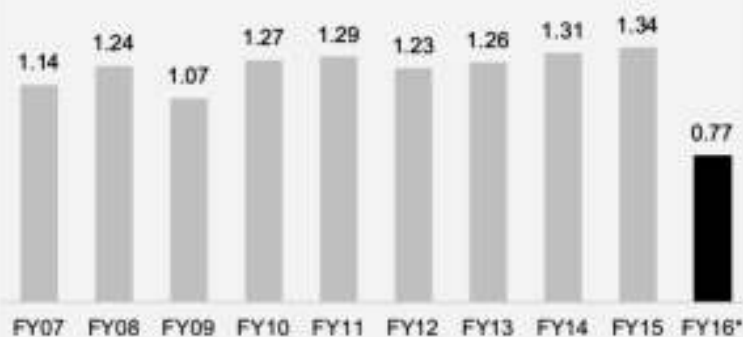


India's Textile and Apparel Exports (US\$ Bn.)

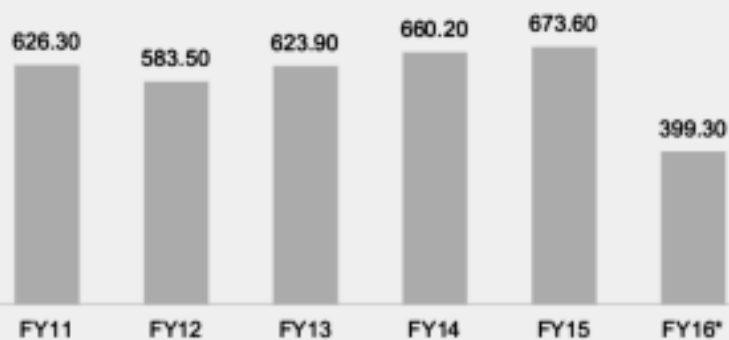


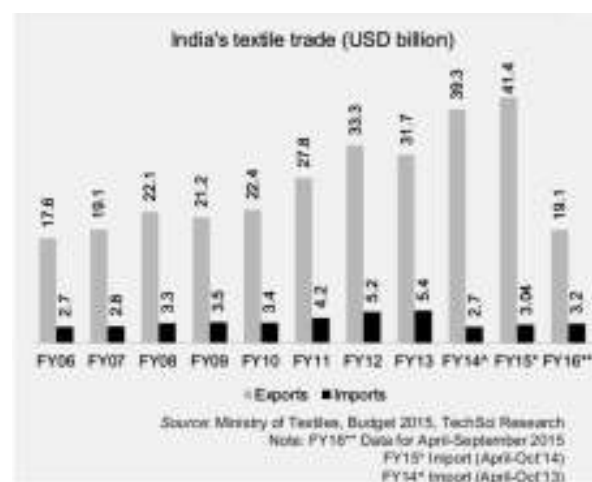
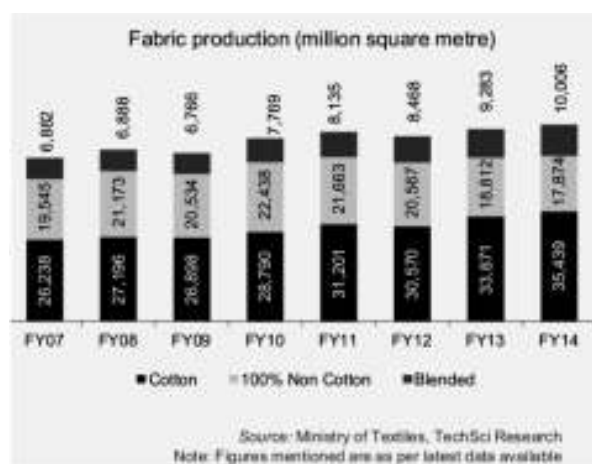
Source: DGCI, Ministry of Commerce, EPCI

Production of man-made fibre (million tonnes)

Source: Ministry of Textiles, TechSci Research
Note: FY16* - Data is for April-October 2015

Production of yarn (lakh kg)

Source: Ministry of Textiles, TechSci Research
Note: FY16* - Data is for April-October 2015



Top 10 textile and apparel importers of the world constitute a share of 66% of the total trade.

Rank	Importers	2005	2010	2014	CAGR (9 yrs)	Share in Global Trade	India's Share (2014)
1	USA	89	93	115	3%	16%	6%
2	Germany	26	31	53	8%	8%	4%
3	Japan	20	23	39	8%	6%	1%
4	United Kingdom	21	23	36	6%	5%	7%
5	China	20	25	36	7%	5%	9%
6	France	17	19	31	7%	4%	4%
7	Italy	16	19	27	6%	4%	3%
8	Hong Kong SAR	26	23	25	-0.4%	4%	1%
9	Spain	10	13	21	9%	3%	4%
10	Netherlands	6	8	16	12%	2%	4%

Source: UN Comtrade

Manufacturing competitiveness vis-à-vis major manufacturing nations

(Values for 2015)	Unit	Bangladesh	China	India	Vietnam
Cotton production	'000 (480-pound) bales	125	27,000	29,500	4
Acrylic	'000 tons	-	640	92	-
Polyester staple	'000 tons	136	9,030	1,310	250
Polyester filament	'000 tons	70	23,909	3,070	171
Nylon s+f	'000 tons	-	1,955	102	49
Polypropylene s+f	'000 tons	-	700	41	-
Cellulosic s+f	'000 tons	-	3,103	498	-

Source: PCI Analysis

Corporate Snapshot: INDIA & GLOBAL

HEADLINES At a Glance

- Zoom Developers to face CBI cases in Mumbai and ED case in Indore
- Renault to beef up India design team
- TVS Logistics' UK arm TVS Rico acquires majority stake in UK based SPC International
- Cognizant acquires Japanese firm Brilliant Service
- UPI, Aadhaar payments to push next digital wave
- TCLL, INSEAD tie up for exec edu course
- RIL promoters to shuffle scrip worth Rs 1.5L cr within group
- Hindalco set to mop up \$500m through QIP
- Suzuki two-wheelers sales rise 44% during February
- India's Hindalco offers \$500 mln of new shares - term sheet
- Vijay Mallya blames Pratt & Whitney engines for collapse of Kingfisher Airlines
- BSE sets up new corporate announcement filing system
- Air India removes operations head A K Kathpalia from post

Zoom Developers to face CBI cases in Mumbai and ED case in Indore

For alleged defrauding of nationalized banks in India to the tune of Rs 2200 crores, Zoom Developers Private Ltd and its owners Sharad Kabra and Vijay M Choudhary would face prosecution in Mumbai by CBI and at Indore by Enforcement Directorate. A Supreme Court bench of Justices Ranjan Gogoi and Navin Sinha rejected the pleas of Kabra and Choudhary for clubbing together the cases at Mumbai and Indore.

ED has said that inquiries by it revealed that all foreign entities were controlled by Choudhary and most of the projects and contracts, claimed to have been bagged offshore by Zoom, were fake.

Renault to beef up India design team



Renault India is ramping up its design capabilities in India in general and Tamil Nadu in particular. The company, which has two main design studios in Mumbai and Chennai currently has around 35 people (of them 20 are in Chennai alone) and is expected to grow that number to around 45-50 up from 15 five years ago soon which is the 'critical mass' in terms of headcount.

TVS Logistics' UK arm TVS Rico acquires majority stake in UK based SPC International

Supply chain solution provider TVS Logistics has

HEADLINES At a Glance

- Railways offer discounts to woo freight customers
- ABB India's wind generators cross 4.5GW mark
- Snapdeal, Truecaller tie up for better shopping experience
- Khadi outlets to soon sell products made by prison inmates
- Colas boycott in Tamil Nadu will lead to black marketing: Badal
- Venus Home appliances eyes 16% growth in water-heater biz
- Titans of oil world meet in Houston after two-year price war
- Australia job advertisements dip in Feb – ANZ
- UAE reveals its plan to build the first city on Mars by 2117
- Norway's Telenor to exit India, sells telecom business to Bharti Airtel
- RIL shares cross Rs.4 trillion in market cap
- Nokia 3310 mobile model makes a comeback
- Reliance Capital sells 1% Paytm stake for Rs. 275 cr to Alibaba

acquired more than 60% stake in SPC International through its UK arm TVS Rico Supply Chain Services. SPC International is an Uxbridge UK based company with an annual turnover of Rs 165 crore. The total investment by TVS Logistics for this acquisition and funding its future growth will be in excess of Rs 100 crore.



The company previously had acquired well-known UK brands like DHL Same-Day and Circle Express. TVS Rico is the flagship company of TVS Logistics in the UK. It operates in Australia, India and more than 19 countries in Europe with 45 locations in the UK and Ireland and offers spares management, transport, warehousing, and engineering solutions to its broad range of customers. John Hemphill and his management team at SPC will continue to run the business.

Cognizant acquires Japanese firm Brilliant Service



Us headquartered Cognizant has announced acquisition of Brilliant Service Co. Ltd., an products and solutions company headquartered in Osaka, Japan, specializing in digital strategy, product design and engineering, the Internet of Things (IoT), and enterprise mobility.

Founded in 2004, Brilliant Service helps organizations build connected businesses by

leveraging innovative smart device solutions. The company provides end-to-end Android/iOS applications, embedded software, user experience design and online-to-offline services to major corporations in Japan, who are seeking to create engaging customer experiences. Its client roster includes many of Japan's top telecommunications, manufacturing, and consumer goods companies.

As a part of the acquisition, a team of 70 professionals will join Cognizant. The terms of the transaction were not disclosed.

This marks the seventh acquisition for Cognizant since Jan 2016. The company has been aggressively acquiring companies to strengthen its digital presence.

UPI, Aadhaar payments to push next digital wave

Startups in India's payments space have been the talk of conferences and discussions across the globe. After the rise of mobile wallets like Paytm, it was the NPCI driven BHIM app that is drawing attention. As the discussion on UPI versus wallets ensues, experts say it is UPI, Aadhaar based payments that will push next wave of digital adoption.



The demonetization drive gave impetus to adoption of e-wallets like Paytm. This year brought a formidable competitor to e-wallets in BHIM app. Built on the United Payments Interface (UPI) interface; BHIM offers a one-for-all app that facilitates payments in an easy and quick manner. It's

not just interbank transfers that can be done using UPI. With 15-20 million estimated UPI users, Nikhil Kumar, head of the developer ecosystem at India Stack and the mind behind the BHIM app says the government is now looking at digitising its own payments.

PwC acted as the research audit partner, Indian School of Business was the research methodology partner, while ResearchFox Consulting managed the market research.

TCLL, INSEAD tie up for exec edu course

Times Centre for Learning (TCLL) and INSEAD, one of the world's leading business schools, have inked a MoU to launch an executive education programme in India. The two will bring in INSEAD's flagship Blue Ocean Strategy programme, which aims to enable top management executives to discover strategic moves, use 'value innovation' concepts and unleash new demand. INSEAD and TCLL will also design and develop a long-term programme for leaders of family businesses in India.



The intensive three-day Blue Ocean Strategy programme would feature a mix of lectures, discussions, case analysis and simulation exercise. The family business programme will be focused on individuals with at least three-five years of experience in running family businesses and give participants the opportunity to study at INSEAD campuses in Singapore and France.

RIL promoters to shuffle scrip worth Rs 1.5L cr within group

Nearly 119 crore shares of energy-to-telecom major Reliance Industries(RIL), currently worth almost Rs 1.5 lakh crore, are changing hands within the promoter group entities. Eight companies within RIL's promoter group will buy out these shares from 15 other group entities through block deals.



According to the filings, Mukesh Ambani, chairman, RIL, holds 36.15 lakh shares directly in the company, while his wife Nita holds 33.98 lakh shares, and their children Akash and Isha hold 33.63 lakh shares each, and Anant holds 1 lakh shares.

The eight entities which are buying the shares are Devarshi Commercials, Karuna Commercial, Tattvam Enterprises, Srichakra Commercials, Svar Enterprises, Vasuprada Enterprises, Shreeji Comtrade and Shrikrishna Tradecom.

The 15 entities which are offloading their stake are Abhayapada Enterprises, Taran Enterprises, Trilokesh Commercials, Adisesh Enterprises, Bhuvanesh Enterprises, Ajitesh Enterprises, Badri Commercials, Pitambar Enterprises, Rishikesh Enterprises, Kankhal Trading, Pavana Enterprises, Kamalakhar Enterprises, Narahari Enterprises, Shreeji Comtrade and Shrikrishna Tradecom.

Hindalco set to mop up \$500m through QIP

Aluminium producer Hindalco Industries has launched an offer to raise up to \$500 million (about Rs 3,350 crore) through placement of shares to

institutional investors at a minimum price of Rs 184 per share. The offer price translates into a 2.7% discount to Hindalco's current closing price.



In a communication to the BSE, Hindalco has said that the company's capital-raising committee approved the launch of its QIP (qualified institutional placement) with the floor price at Rs 184 per share. The committee had the board's approval to launch a QIP at a price with a discount of not more than 5% to the market price. Currently, Aditya Birla Group, the promoter of the company, holds 37.7% stake in the aluminium major and this would come down after the QIP offer. Axis Capital, Citibank, SBI Capital Markets, Bank of America Merrill Lynch and J M Financial are the managers to the offer.

Suzuki two-wheelers sales rise 44% during February

The Japanese automaker's subsidiary Suzuki Motorcycle India Private Limited registered a 44.5% increase in their February 2017 domestic sales figures as over the corresponding period last year. Suzuki Motorcycle sold 40,175 units in February 2017 including domestic and export.



The company has recently introduced the BS-IV compliant Gixxer range of motorcycles & Access 125 scooter in India. Suzuki Motorcycle also plans to update other models to comply with the BS-IV standards.

India's Hindalco offers \$500 mln of new shares - term sheet



Hindalco Industries Ltd, India's biggest producer of aluminum and copper, is selling new shares to investors in a bid to rise up to 33.37 billion rupees (\$500 million).

The share sale would lead to a dilution of 7.9 percent to 8.1 percent of post issue capital and the company will use the funds to meet working capital needs and repay debt, among other things, the term sheet showed.

Citi, Bank of America Merrill Lynch, Axis Capital, JM Financial and SBI Capital Markets are managers for the sale.

Vijay Mallya blames Pratt & Whitney engines for collapse of Kingfisher Airlines

Loans defaulter and fugitive Vijay Mallya has blamed "faulty" Pratt & Whitney (PW) engines for the collapse of his Kingfisher Airlines business.

Mallya also said that he's sued a company called IAE, which is a PW Group Company, for compensation towards "defective" aircraft engines supplied to Kingfisher Airlines.



The former liquor baron's comment came two days after it was revealed that India's aviation regulator is investigating Pratt & Whitney engines in A320 NEO

planes. The Directorate General of Civil Aviation (DGCA) has ordered a detailed examination of the engines after planes installed with them continually developed snags. These engines have been plagued with issues like slow engine start-up times and erroneous engine software messages.

IndiGo has 129 A-320s in its fleet of which 16 are Neos. And GoAir's current fleet of 24 includes 5 Neos. Of the 21 PW-powered Neos currently used in India, the DGCA expects to complete probing the engines that have operated for over 1,000 hours, in next two weeks.

BSE sets up new corporate announcement filing system

Leading stock exchange BSE (Bombay Stock Exchange) has set up a new corporate announcement filing system (CAFS) to provide speedy, timely and accurate information on listed companies to investors as well as news agencies.

The new system will disseminate information round the clock as well as provide a company's filing time and BSE dissemination time for users to verify the minimum delay between reporting and discourse.



According to BSE, the move not to pre-verify information would help in instantaneous dissemination of company announcements on the exchange website and eliminate any time gap for price sensitive information to reach the investors.

Air India removes operations head A K Kathpalia from post



The government-owned Air India has shunted out its controversial head of operations, A K Kathpalia and replaced him with A K Govil.

Last month, aviation regulator DGCA had suspended Kathpalia's flying license for three months for allegedly skipping the mandatory pre and post-flight alcohol test.

Kathpalia, who is also a senior executive pilot at the airline, has been made the Executive Director for Special Projects, in a major reshuffle of the top deck early this week.

Govil was earlier serving Air India as its ED, In-flight Services.

Railways offer discounts to woo freight customers

Railways have offered discounts to customers to gain lost ground in freight share, which has been witnessing a decline over the years.

Discounts ranging from 1.5 per cent to 35 per cent are on the offer for freight customers for providing certain minimum loadings as part of the new business plan 2017-18 rolled out by Railway Minister Suresh Prabhu here.



Dubbed as mini-rail budget, the action plan for freight sector was launched to increase loadings by

gaining the lost ground in freight sector.

The policy envisages minimum period of agreement shall not be less than three years and at stretch not more than five years.

ABB India's wind generators cross 4.5GW mark

ABB India has delivered wind power generators of 2,000 units to cross the 4.5 GW-mark in generation capacity.



The generators for wind turbines are manufactured in a factory in Gujarat's Vadodara city, which is the fourth such facility in the group.

Snapdeal, Truecaller tie up for better shopping experience

Online marketplace Snapdeal has said that it has partnered with Truecaller to enhance consumer experience by integrating Truecaller Priority in the company's IVR and order confirmation numbers.



Customers with Truecaller application installed on their mobiles will be able to easily identify and filter IVR or delivery verification calls when shopping on Snapdeal.

This move will harm the general public more since savings and salary accounts are used by common man to discharge various obligations.

Khadi outlets to soon sell products made by prison inmates

Products made by inmates of Tihar and other jails will be on the shelves of Khadi outlets across the country.

The products may include ready-made garments, handloom, home furnishings, blankets, stationery items and furniture items.



The decision was taken at the meeting of KVIC at Sabarmati Ashram on February 27.

The KVIC top brass has also decided to increase the wages of spinners and revive defunct Khadi institutions to cater to the increased demand for the indigenous fabric.

Colas boycott in Tamil Nadu will lead to black marketing: Badal

Food Processing Minister Harsimrat Kaur Badal has said that boycott of beverage products of Coca Cola and Pepsi in Tamil Nadu is against the democratic values of the country and would only foster black marketing.



Badal rue that "politics" was being played on the issue. Tamil Nadu Traders Federation is boycotting sales of Coca Cola and Pepsi products with its President A. M. Vikrama Raja claiming the drinks as 'toxic' for consumption.

Venus Home appliances eyes 16% growth in water-heater biz

Home appliances manufacturer Venus was eyeing to grow 16 per cent in financial year 2017-18 in the back drop of introducing the range of new products and by entering into newer overseas market.



The company exports water heaters to SAARC countries, Middle East, African markets.

Kumar and senior company officials announced the company's foray in fan business by the launch of 65 new models.

With introduction of 65 new models, Venus Home appliances has pegged to garner five per cent market share in the Rs 6,500 crore fan market in India.

Titans of oil world meet in Houston after two-year price war

The biggest names in the oil world come together for the largest industry gathering since the end of a two-year price war that pitted Middle East exporters against the firms that drove the shale energy revolution in the United States.



When OPEC joined with several non-OPEC producers to agree to a historic cut in output, the group called time on a fight for market share that drove oil prices to a 12-year low and many shale producers to the wall.

Oil prices are about 70 percent higher than they were the last time.

The meeting won't be without simmering tension between U.S. oil producers and OPEC. One of the biggest questions in the oil market is how quickly and how much shale producers will boost output. A sharp rise from the U.S. shale patch could undo the Saudi-led deal to reduce the global oil glut.

Shale activity is humming in the hottest U.S. oilfield, the Permian Basin, a 75,000 square mile expanse in West Texas. The U.S. land drilling rig count is up 55 percent in the past 12 months, and many of them are in the Permian.

Australia job advertisements dip in Feb – ANZ

Australian job advertisements dipped in February but only backtracked a little on the hefty gain enjoyed in January, leaving annual growth in ads at healthy levels.

A monthly survey by Australia and New Zealand Banking Group showed that total job advertisements eased 0.7 percent in February, from January when they jumped 3.9 percent.

Ads were still 6.9 percent higher than in February last year. ANZ no longer provides a breakdown between internet job ads and those in newspapers, as the latter are now a tiny share of total ads.

The official jobless rate remains relatively low at 5.7 percent, though employment growth slowed last year and hiring was skewed toward part-time positions.

The Reserve Bank of Australia (RBA) has cited a rise in unemployment as one of the few developments that could make it consider a further cut in interest rates.

UAE reveals its plan to build the first city on Mars by 2117

The United Arab Emirates (UAE) has announced its intention of building the first-ever city on the Red Planet by 2117. The Nation would be undertaking the project in collaboration with specialized international organisations and scientific institutes.



The Mars project was announced by Sheikh Mohammad Bin Rashid Al Maktoum, the Vice-President and Prime Minister of the UAE and the Ruler of Dubai and Sheikh Mohammad Bin Zayed Al Nahyan, the Crown prince of Abu Dhabi and Deputy Supreme Commander of the nation's Armed Forces. The project will explore how people can get to Mars and how to create food and energy on the red planet.

Key Highlights

- To get the 100-year programme in motion, the UAE plans to put together a group of professionals, experts with the potential to achieve scientific breakthroughs in order to facilitate the transport of people to Mars over the next few decades.
- The government will be initiating scientific research programmes to nurture the national cadres specialized in space sciences at various universities in the UAE.
- The announcement of the programme was made on the sidelines of the World Government Summit amidst representative from 138 governments, six major international organisations, as well as leading international

technology companies.

- The project will involve a lot of research, especially focusing on the transportation means, energy and food on Mars.
- The project also aims to find a faster transportation method to Mars.

Norway's Telenor to exit India, sells telecom business to Bharti Airtel

Telenor is exiting its Indian telecom business, which it had entered in 2008 in partnership with Indian housing major Unitech. The business was then known as Uninor but due to mounting debt and low profitability Unitech sold its business to Telenor. Now Telenor has decided to exit the business completely and sell it to Bharti Airtel, India's largest telecom company.



– On its part, Bharti Airtel on 22 February 2017 announced that it has entered into a definitive agreement with Telenor South Asia Investments Pvt. Ltd to acquire Telenor (India) Communications Private Limited, which handles its telecom business in India.

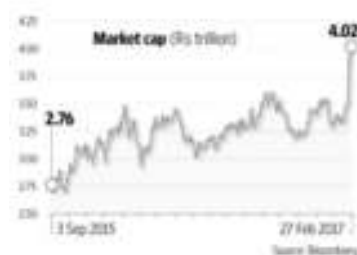
– As part of the agreement, Airtel will acquire Telenor India's running operations in seven circles – Andhra Pradesh, Bihar, Maharashtra, Gujarat, UP (East), UP (West) and Assam. Airtel will thus acquire Telenor's assets and customers, further augmenting Airtel's overall customer base and network.

RIL shares cross Rs.4 trillion in market cap

India's biggest company by revenue, Reliance Industries Ltd (RIL), crossed Rs. 4 trillion (Rs. 4 lakh crore) in market capitalisation. It thus became the second company after TCS to cross this mark. Currently, TCS has a total market cap of Rs 4.88 trillion.

RIL MARKET CAP CROSSES RS4 TRILLION

Reliance Industries Ltd (RIL), India's largest company outside of government control, crossed the Rs4 trillion mark in market capitalisation on Monday, becoming the second Indian company after Tata Consultancy Services Ltd (TCS) to top the milestone. TCS's market cap of Rs4,688 billion still exceeds RIL's Rs4,402 billion. RIL stock hit a high of Rs1,256.50 a share on Monday, crossing the Rs1,200 mark for the first time since 5 May 2009. While the RIL stock has gained substantially since 11 February, further gains will depend on the performance of its telco unit Reliance Jio and upstream oil. According to Bloomberg data, 29 brokerages either have a 'buy' or 'overweight' rating on RIL stock, while 81 of them have a 'hold' or 'neutral' stance. There are no sell ratings on the stock.



– However RIL crossed this mark for the second time in history. Last time, the company was seen achieving this milestone on 18 January 2008.

– The rally in RIL scrip was mainly due to fact that Reliance Jio on 21 February 2017 announced that it will end free data services and start charging its customers from 1 April 2017

Reliance Capital sells 1% Paytm stake for Rs. 275 cr to Alibaba

In a deal reaping huge gains for the Anil Ambani-led group firm Reliance Capital (RC), RC sold its nearly 1% stake in popular digital payments firm Paytm for Rs. 275 crore to China's Alibaba Group. It had invested Rs 10 crore for this stake in Paytm.

– The deal gives a valuation of over \$4 billion to Paytm, which is already backed by Alibaba group as a strategic investor. Earlier, Reliance Capital had said it would trim its proprietary investment portfolio as part of its plans to monetise non-core assets.

