

imprint

*India's Foreign Affairs Magazine. International affairs.
India's imprint on the world in business and culture.*

Foreign Travel

Outbound exceeds by 1.8 million

INDIANS expected to travel abroad in the year 2004 will number 5 million. Inbound traffic is estimated at 3.2 million in 2004.

Several European airlines took a unilateral decision to slash travel agents commission. As global practices impact travel advisory services, the Indian travel industry will see a major metamorphosis in favour of the global travel houses.

The 1800 travel agents in India will have to go on a long holiday to Timbuktu, meanwhile the global travel houses like Thomas Cook and Kuoni will occupy whatever leg-space is available to the



Renuka Chowdhary

foreign inbound travellers with whom these international travel houses will connect from global destination to global destination.

Tourism & travel infrastructure in India is building up to international standards. With airline connectivity, Volvo buses, expressways and servicing and catering intelligence, the inbound travel industry is worth billions of dollars and so the international airlines and international travel houses are collaborating to clean up (so to speak) the Indian tourism megabucks.

India is today nowhere in the global tourism stakes. Tourism culture in

India despite dancing in the Rajasthan desert and Kerala villagers begging for pens rather than money and a few coconuts nonchalantly handed over to half nude 50 year olds on the Goa beaches, the tourist traffic in India is probably less than 1% of the global tourist trade.

Renuka Chowdhary, the ebullient tourism minister is alive to the mammoth task of making Indian tourism a success. She is launching night bazaars with food courts. Renuka is excited with the prospect 'I want the local bazaars complete with the great Indian rope trick and colourful costumes,' She visualised to ET.

Even Singapore gets more tourists, if only 99% are thrilled with the India centric Sarangoon area.

One square Km. in Singapore attracts more tourists than the entire Indian subcontinent. Even so the stakes are getting big enough for 80:20 strategy initiated by the global power brokers. 80:20 means 80% of the business generated by 20% of the players!

SBI acquiring Banks in Asia and Africa

STATE BANK OF INDIA, listed 993 on The Business Week Global 1000 valued at USD 5.393 billion with assets of 82.810 billion, is close to announcing the acquisition of small sized banks in Asia and Africa, part of its strategy to increase its global presence, announced SBI chairman A.K. Purvar.

Purvar said, the banks that SBI was seeking to take over possessed seven to 25 branches in their country/ region.

SBI will also open more branches worldwide. By 2005 SBI will run 70 branches in 37 countries. Presently there are 54 branches in 28 countries, and the SBI Chairman has declared that it shall pursue its strategy to have increased presence in overseas market.

INSIDE

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Sports Imprint

Dhanraj Pillay from Leverkusen

'FOR God sake leave us alone, we are a well knit, harmonious and happy family'.

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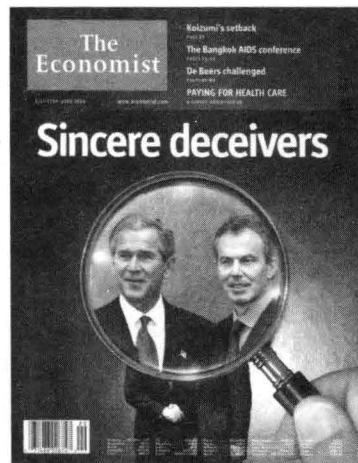
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PERSPECTIVE

How naive can you get?

The *Economist* is really and possibly the most sincere of newspapers and admirable for almost always calling a spade a spade. The cover story on Bush and Blair is disheartening in that it is more concerned about the re-election of both the men rather than the devastated economy of Iraq. Does *The Economist* not realize that their ambivalence is disturbing to say the least. The question of sincere deceivers is difficult to digest, in that how naive can you get to believe Bush and Blair did not infact know precisely that Iraq did not possess WMDs and had given up the quest long enough in the past while Tariq Aziz insisted to the world at the UN exactly that. It is clear that the information available did not confirm WMDs in Iraq so naturally there was no question of believing the opposite. Now when it was confirmed the WMDs programme in Iraq was defunct where was the question of danger?



Today Iraq is in anarchy with the Kurds, Arabs, and Persians (Iranians?) fighting for control. The *Foreign Affairs* magazine from the US has now indicated that the US is thinking about the Baathist party as the only suitable group to put Iraq back together. Ironical but true.

Finally, *The Economist* is on line as one would expect from an admirable magazine that shows so

much concern for all the nations of the world in demanding a convincing reason why President Bush is not held accountable.

The US and UK are undeniably altruistic. The people of both countries have clearly expressed their anguish at being lied to and unnecessarily involved in the Iraq war. That the world was deceived is established, but for us to believe sincerity is asking to be a bit too naive. The US people are convinced their President is entirely responsible. It is of utmost importance that as quickly as possible propriety in international affairs is 100% imperative of the US and UK.

In the present time when truth and reality are not murmured but are omnipresent and the tragedy of Iraq in sacrificing propriety in international affairs is in full view, remedial action is awaited silently by the world.

Imprint has been reinvented to provide a media for Indian entrepreneurs impacting the global market-place. *Imprint* will aim to reach to the decision makers and investors in global trade. In today's world foreign policy is completely influenced by the economic interests of a country. China is exemplary in this regard. The world has only a single agenda - economic strength and economic progress. India is ofcourse coming into its own in a becoming style of individual pursuit rather than as a determined nation. India's ethos of self-motivation based on personal ideals and spirit is going to win the world. India is faulted for its idealistic approach to development and resulting slow progress, but the means is important rather than the end. *Imprint* will put together the current news of India ticking forward. Cheers!



Courtesy: The Economist

Anil Chopra, Editor & Publisher

The brief for *imprint* is India's international economic relations, and India's foreign policy impacting economic development, as also the imprint of India globally, arising from the actions of our government. And of Indians in their achievements internationally.

136-Year Tata group going Global

RATAN TATA born in Mumbai in 1937 and educated with a B.S. in Architecture at Cornell University, in 1962 became Tata group chairman in 1991. A direct descendent of the father of Indian industry Jamshet Ji Tata. Who founded the group in 1881.

Ratan Tata though a shy and aristocratic man has displayed nerves of steel in surviving the adversarial competitors, as also the egoistic satraps to secure the Tata group ownership and destiny.

Tata destiny is global. Ratan Tata wants the world to embrace Tata products. Titan watches are indeed selling on

quality terms in Singapore, Dubai and Geneva, Amsterdam and across all the cities in Europe. Tata Tea now incorporates Britain's Tetley Tea. Tata Tea paid \$ 435 million for Tetley. Tetley tea at the time of acquisition by Tata Tea India was three times larger. The vision and the guts to acquire global markets by the Tatas is indeed a trendsetter and confidence builder for the industry.

Tata Motors outbid global motor giants in its mission to emerge as a serious contender for recognition as a high tech motor company, in acquiring Daewoo's commercial

truck operations for \$ 102 million.

The idea being to use the Daewoo brand as a springboard to establish Tata Motor's market in other Asian countries. Tata trucks manufactured in India ply the roads from Malaysia to South Africa.

Tata Indica is being sold in U.K by M. G. Rover group under its own brand.

Tata Hotels are also expanding into luxury and business hotels worldwide.

TCS, the father of Indian software industry and a leader with the highest export of software in value is looking to acquire software houses in North and South America.

India shopping in Far East

ROSSLAN ABDULLAH, Director of Tourism Malaysia is expecting a 25% jump in Indian tourists.

Clara Chong, Director Hong Kong tourism board reports an increase of 75.4% in May 2004. Indians also constitute a major chunk of visitors to Singapore.

Rosslan Abdullah confirms that Indians are the largest spenders during shopping festivals worldwide.

David Leong, Regional Director, Hong Kong Tourism Board explains that duty free prices without sales tax is the value for money that lures Indians to the upmarket luxurious malls and designer boutiques.

The irony is, India invites the world to discover itself while the 70 million rich young Indians lose themselves in the materialistic world of retail therapy. Fulfilment for the big Indian spender is- shop till your stress level drops.

'India Calling' Summit in Singapore



Dr. Hari Harileela THE Indian Merchants Chamber, Mumbai organized in July the India Calling 2004 for the S.E Asian NRI community.

Shivraj Patil, Union home minister was present via

video conferencing assuring the millionaire attendees that their money was safe in India.

Thai Indian tycoon Vashi Purswani, Dr. Hari Harileela of Hongkong, the hotel tycoon and Ram Buxani, Dubai based retailing tycoon were present. Also present were S.P Hinduja U.K. and Haru

Maithani of Singapore present.

The NRI's still feel that local business lobbies run the Indian Government. They feared Indian business ganging up against them. However the summit helped tremendously in rebuilding confidence in India as an investment destination.

Culinary Imprint

Nawabi Mangoes

MANGOS from Uttar Pradesh will now be sold world over under the Nawabi brand.

The Dashehri, Langda, and Chausa varieties of mango are grown in orchards around Lucknow,

Varanasi, Saharanpur, Meerut and Bulandshar are a big hit in Beijing, Jeddah, Dubai and Bahrain.

Tata Steel South-East Asia Acquisitions

B. MUTHURAMAN, MD disclosed Tata Steel's acquisition plans in S. E. Asia.

Potential targets listed and will mostly be acquired in a two year period.

Presently Tata Steel is producing 12000 tonnes of steel wire in Sri-Lanka.

CII Conference on Project Exports

REALIZING the Indian potential in the U.S. dollars 3.4 trillion global business in engineering exports was the objective of this conference held recently in New Delhi. Exim bank was the principle sponsor.

For future participation contact: sipra.sarma@ciionline.org reference imprint

India's Minor Metros Impact Global BPO's

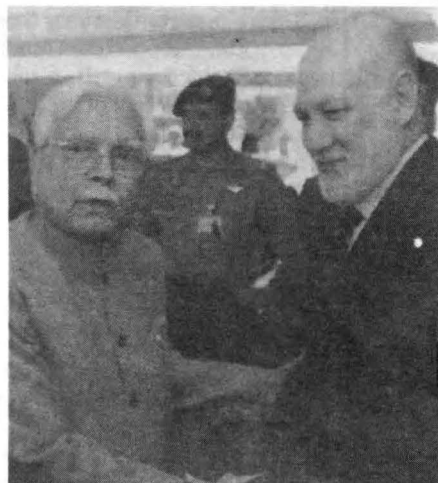
INDIA'S English speaking youth power has proved its global competitiveness in the minor metro's. BPO centres in Jaipur, Baroda, Ahmedabad, Gandhinagar, Rajkot, Indore, Vishakapatnam, Kochin, Thiruvananthapuram and Pune, have fully satisfied the multinational BPO's in style and quality of work. The impact of this success of the regional language areas improving their capabilities in English and efficiencies in communication and documentation is extremely important in that the youth across the hun-

dred of small towns are awakening to the best work ethics, good salaries, international exposure, self confidence, and freedom from the dragnet and bias of the metro's.

Also with the exposure of middle India to the multinationals and the world the truth of India's development, education, ethics, freedom will impact the global business community.

In effect the global exposure to India will not be restricted and thus the modernisation and liberalisation of the country will

not remain concentrated to two or three metro's. Out of 404 BPO companies, 100 are located in the minor metro's or small towns. E-Bay and Mellon are clients of Motif India in Ahmedabad. Chris Robinson heads Ahmedabad's QX Ltd. Sutherland Technologies is looking at Kerala. Chandigarh is attracting Audio-comp, Cadmus and Zensar. GE is expanding to Jaipur. Computer Sciences Centre are in Indore, Impetus is also in Indore. Lasersoft is considering BPO's in Madurai, Salem, and Coimbatore.



Foreign Minister Natwar Singh, seen above with Aziz Ahmad Khan, Pakistan's Ambassador to India, in Islamabad. Natwar Singh met up with President Pervez Musharraf on his Pak trip and on his return declared that the two countries were not participating in a 100 m. race to set a time frame to reach any solutions. Sonia Gandhi, the CIA thinks has an 'Indira Like' perception on India's Security. Natwar Singh evidently thinks that Indira Gandhi is still ruling India in 2004. Natwar Singh returned from his first foray with absolutely nothing gained except a reality check. Natwar also in his egocentric style thinks Jaswant and Yashwant don't have a clue of the difference between diplomacy and foreign policy. Seen below is Khurshid Mahmud Kasuri Pakistan's Foreign Minister with Singh.

Textile Horizon post WTO

WITH the advent of the non-quota regime in global textile export to U.S. and EU and international trade India is expected to be benefited in increasing its global share from 4% to 15%. India has a large vertically integrated industry.

Countries outside WTO will face hurdles.

The greatest advantage is seen for China, which is expected to enjoy 50% of the global market.

India's textile Industry is modernising but it is handicapped by congested high-

ways, clogged courts and cumbersome beauracracy.

The global textile trade is worth U.S. \$ 350 billion a year, which means India, must target textiles export of U.S.\$ 52.5.billion.

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India's branded food chains go global

INDIA'S culinary imprint from family owned restaurants is graduating to branded food chains. Vegetarian restaurants are leading the success story. Hotel Saravana Bahawan boasts of eight overseas outlets. Singapore and Dubai have two each. Then Malaysia, Canada U.S. and Muscat has one each. New cities on hotel Saravana's map will be London, New Jersey, Newyork and Paris.

Sangetha has 16 restaurants worldwide in Dubai, Australia and U.K. It now plans to launch restaurants in Bahrain and the U.S.

Vasanta Bahawan is at present in Sri Lanka and Dubai; it will soon expand to Belgium, U.K. and France.

Anjapparand Ponnusamy of Chinnai serving non-vegetarian Indian cuisine also has outlets in Dubai and will soon enter Malaysia.

P. Suresh, M.D. of Sangetha and M. Ravi M.D. of Vasants Bahawan says that overseas restaurants enhance brand value.

R. Shivkumar, Director Saravana Bhawan points out that overseas restaurants earn a margin of

27%, impossible in India. An overseas restaurant needs an investment of U.S.D.\$ 500,000.

Saravana Bhawan is happy to go the franchisee route and enjoy 8% royalty on sales.

Sangetha invests 20% in the venture with a local partner plus 8% for a franchisee agreement.

Dubai boasts of the largest number of Indian branded food chain.

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Iraq Militants Spotlight Indian Involvement

KUDOS to the BJP and the Congress on decidedly refusing to send Indian troops to Iraq.

The quest of private security persons to exploit the lucrative opportunity in Iraq was spotlighted recently.

Indians in jobs, mostly well done is a global legend. Whether truck drivers or super accountants, Scientists or nuns at the Vatican, the Indian takes with him the inborn-culture of high integrity, sincerity in performing his duties.

The Iraqis who loved India and have always favoured India in every respect must be a very pained lot in the militant's action in using the three



Captured Indian truckers with Iraqi militants.

truckers to highlight their feelings on neutral countries like India, Kenya & Egypt positively remaining neutral.

India's action in discontinuing immigration to Iraq will surely help.

It is important for all Indians to realize, their actions Globally must correspond to their countries

position. These truckers did not realize the gravity of the situation in being sent to Iraq without being aware of the consequence of their action and the Queti company has been careless to a fault.

Brij Tyagi, the India ambassador to Iraq is paying full attention to solve this crisis.

However since no WMD are found and the U.S. needs to urgently get Iraq reconcile its contradiction with or without the Bathist party. It is best for India

to remain completely uninvolved until this process is fulfilled.

India is looking at economic involvement and seeming a bit desperate in doing so, but this goes against the integrity of India. India had better sacrificed short-term economic gains in favour of long-term friendship without any doubts of India's intentions and relationship with Iraqi people.

Gemological Institute of America

THE Gemological Institute of America (GIA) opened an education centre in Mumbai.

A majority of students at the GIA in US and UK are Indians.

Brook Ellis, V.P. Education, GIA was in India for the inauguration, Deepak Bagai is Director of GIA in India

Business Weeks reason to hope for greater India

BUSINESS WEEK online states >>The new congress party-led coalition government appears deter-

mined to fulfil its vow to improve life in rural areas while moving the whole country forward. That's

leading to rising optimism through the country.<<

Eight Indian Firms on Global 1000

Company	Rank	Market Value U.S.\$ Billion	Assets U.S.\$ Billion
Oil and Natural Gas	1	19.6	12.6
Reliance Industries	2	13.2	14.1
Indian Oil	3	8.6	13.5
Wipro	4	7.8	0.9
Infosys Technologies	5	7.6	1.1
Hindustan Lever	6	6.6	1.7
Bharati Televentures	7	5.6	2.2
State Bank of India	8	5.3	82.8

IFC invests in AP Paper

DEG of Germany, a Multilateral Funding Agency will invest in equity worth \$3 million in AP Paper Mills, owned by the Bangur's. Sudhir Bhansali, Executive VP, AP paper confirmed also that IFC will invest \$5 million in equity further DEG will provide \$ 15 million in debt and IFC will provide \$35 million in debt.

This is the largest fund raising activity in the paper industry.

India China Border Talks

INDIA'S National Security Advisor J.N. Dixit met with Chinese Vice-Minister Dai Bingguo on July 26-27 in New Delhi for the third round of talks on the disputed border between India and China. The *Indian Express* reported a package deal is hammered out and it involves the idea of a territory swap between the eastern and western sectors.

The border swap proposes India give up its claims in Aksai chin in the western region and China give up its claims to 90,000

sq km in Arunachal Pradesh.

A success of the talks depends on agreeable resolution of the sensitive area just beneath the Chumbi valley, across Bhutan, India and Tibet known as the tri-junction. This chicken's neck area lies between Nepal and Bangladesh. All the road and rail connections between North-East and the rest of India pass through this area. China's border town Yatung is barely 100 km from Siliguri, at the heart of this narrow corri-

dor. The Chumbi valley points southwards like a dagger into Siliguri and is steaming with Chinese army bases.

In 1987, China rushed 22,000 soldiers into Tibet over concern at India's hypothetical war exercise involving large-scale mobilisation.

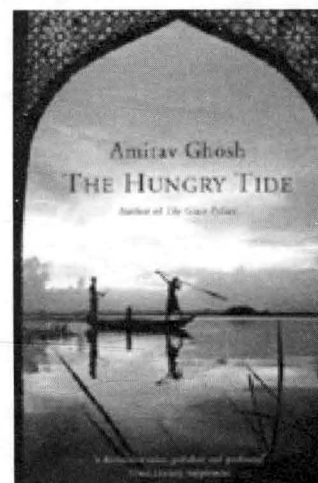
Zheng Ruixiang at the China institute of International Studies (CIIS) which is linked to China's foreign office has expressed a solution emerging in the near future.

Cultural Imprint

The Hungry Tide by Amitav Ghosh

Harper Collins,
403 pages, £17.99

AMITAV GHOSH, an internationally reputed author of intriguing Indian novels gained world fame with his epic scale 'The



Glass Palace.'

The Hungry tide selected among other choices, as also a great travelling companion is becoming a global bestseller.

The Hungry Tide explores the ambivalence of the Sundarbans, a land of tigers, crocodiles mangroves and unpredictable tide.

Indian Students head down under

INDIAN students figure as a second largest group in Australia after China.

A total of 5059 students are studying in Australia; Peter Geisinger of IDP

Education Australia expects continued strong growth in students from India

Shereen Ardesshire of IDP India attributes a growth to easing of visa restric-

tions by Australia.

As it becomes more difficult for Indian students to reach U.S. and U.K. the student run to Australia will continue.

Indians major buyers of British Property

A recent study showed that a majority of sales in London city has been to Indian business people in the past 12 to 18 months. Property

companies are participating in the Asian lifestyle show at Olympia and advertising in the Asian press in London.

Young British Indians are getting smart to invest in property in retaining the mindset of high savings, secure from adversity.

Kuwait is Iraq?

KUWAIT is the gateway to Iraq for hundreds of Indians presently employed in Iraq. KBR, a US firm, Kellogs Brown and Roots employed catering and hotel staff for Kuwait. The

employees were taken to Kuwait on 3 month tourist visas. Then sent across the border to Iraq, where they served the US soldiers with Indian cooking.

If Kuwait has any choice

in the matter, it is unknown. However, this modus operandi might be in use on a large-scale involving hundreds of Indians who land up in Iraq without a choice in the matter.

HDFC in Egypt

HDFC will invest Rs 5 crores in the Egyptian Housing Finance Corporation (EHFC). HDFC en-

tered into a technical services contract with Egyptian American Bank (EAB) to provide

consultancy in setting up EHFC, Egypt's first private sector mortgage finance company.

New Market for Indian Tea

THE tea board confirmed, Indian tea is gaining momentum in unconventional or rather new markets like Japan, Germany, Singapore, Australia, and U.S.A. and Canada.

Meanwhile Indian tea has failed to stem the slide in Russia. Iraq has imported 2 million Kg; Pakistan doubled its imports to 2.2 million Kg.

Egypt reaching out to IIM-A for help

AHMED NAZIEF is Egypt's new and younger PM that has replaced former PM Atif Obeid due to his inability to pursue economic reforms. However, both want IIM Ahmedabad to help set up a management institute in Cairo or any other Egyptian city.

The talk had been initiated when IIM-A's Dean, Professor Indira Parikh whilst attending a workshop in Cairo met Obeid,

the PM at the time. He had earlier met an Indian business graduate from IIM-A working in Washington, so impressed was Obeid that he was determined that if Egypt was to have a new and modern management institute, it would have to be set up by none other than IIM-A. Prior to this, Egypt had shown a keen interest in importing IIM-A's teaching modules. Professor Bakul Dholakia, director of IIM-A said IIM-

A never wanted to set up an IIM in Egypt as that would entail a lot of complications, but IIM-A may help other nations set up their own premier management institutes.

Nazief at the time was the Minister of Communications and Information Technology.

Indian Ambassador in Cairo, Rajendra Rathore indicated there may be a change in plans as Nazief has become the PM. But a

team of Egyptian officials are reaching Ahmedabad in August to finalise the deal with the IIM regarding holding management courses for both private corporate executives and government officials from Egypt.

It would be an ideal case of South-South cooperation and open new opportunities in the education sector.

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Tech-Savvy transparent India attracts U.S. Pension funds

NEWS WEEK reports that India actually has fund managers in the U.S. and globally going gaga on the tech-savvy Indian market.

Biotech is now attracting the most investment.

Calpers-the \$165 billion U.S. pension fund decided in April 2004 to start investing in Indian companies. This more than an economic indication is an acknowledgement of corporate governance practices very much in place in India. Calpers puts a very high premium on this attribute

Global Top 10	You want to be in...
Turkey	To be young
U.S.A	To get rich
India	To be a foreign investor
U.K	To be a repatriate
Denmark	To be a middle class
Pakistan	To be a refugee
Russia	To be a carbon trader
Estonia	To be a software devpr
Germany	To be an artist
France	To be a musician

and when an investment decision is taken inevitably other major pension funds and investors follow.

In 2003 \$7.5 billion was invested in Indian stocks and shares. The highest investment since 1993

Vikas Bali of A.T. Kerney in New Delhi confirms, India is one of the most attractive destinations globally.

India's governing institutions are seen as more mature than China's and the judiciary is seen as independent.

India's Steel in Euro Coins

JINDAL STAINLESS will supply coin blanks to Monnaie De Paris, the French National Mint.

15% of the total 49.8 billion coins in circulation are produced by Monnaie De Paris.

Jindal Stainless is about to supply Cupro Nickel alloy to the Thai and the Singaporean National Mint.

NDTV 24X7 on DStv/DTH in India

NDTV 24X7 a news channel in English is anew addition to Sony, B4U, and Zee TV on the DStv/DTH platform owned by multichoice Africa.

DStv will also include NDTV 24X7 in the South Indian bouquet of channels. DStv broadcasts on the multichoice platform.

Titan 'FLIP's Abroad

THE new Titan 'FLIP' watches will be exported to Great Britain, Spain, Greece, Singapore, Malaysia, Thailand, Dubai,

Oman, and Saudi Arabia in the year 2004, revealed Bijou Kurien, COO, Titan Industries.

Titan watches are ex-

ported to 40 countries around the world. In 2005 Titan watches will enter Vietnam, Indonesia, Russia, Canada, and CIS countries.

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