

# imprint

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

## Congratulations Vidya Chhabria, for a jumbo achievement



Vidya Chhabria

VIDYA MANOHAR CHHABRIA, the Jumbo group chairperson has got a place for her in Fortune's list of 50 most powerful women in international business. Her rank in the list is 38<sup>th</sup>.

As per the magazine, the international power 50,

(of which the list of 50 most powerful women is a part) compares women having an operating role in business outside the US, but it also includes US based women, who run overseas division.

Ms Chhabria attained the

rank on the basis of her performance in operating responsibilities, influence in the company, control over the profits and revenues and the contribution of her business to the society and culture.

56 year old business-

women not only manages her cluster of companies competently but also believes in resolving old pending issues, she is the one who has successfully resolved a 20 year long business dispute with its arch rival UB group.

## Indo-Pak talks, going round in circles? let us hope not this time

IT seems India and Pakistan are working sincerely on resolving the pending issues. Well, at least it is to be understood from the fact that both neighbours will hold next rounds of meetings in the month of November and December for discussing various issues.

### Issues to be addressed

- Shrinagar-Muzaffarabad bus link

- Munnabao- Khokrapar rail link
- MOU for establishing communication links.
- Indian Coast Guards and Pakistan Maritime Security Agency links.
- Finalization of MOU between narcotics control authorities of both countries.
- Advance notification of missile tests.

- Trade issues

Boundary pillars joint survey in the horizontal segment of the Sir creek area

The point of significance is that this time each meeting will address a specific subject. (It is definitely a better move, than having general meetings and discussions where the focus on the subject gets diffused).

### INSIDE

- India and US high-tech trade on rise
- Driving past LOC in Mahindra Scorpio
- German chancellor visits India

## Revival of the ancient silk route: Xinjiang Delhi air flights

XINJIANG, one of the China's most resource rich provinces will soon be connected to New Delhi via an air link. Ismail Tiliwaldi, Chairman of Xinjiang Uygur autonomous

region, presented the proposal with this respect on his recent visit to India. To make a room for such direct flight, some modifications shall be made in the bilateral agreement.

### The alternatives proposed by Xinjiang are:

- Kashgar-Delhi-Kasgar
- Umarqi-Delhi-Umarqi
- Beijing- Umurqi-Delhi- Beijing-Umurqi-Beijing

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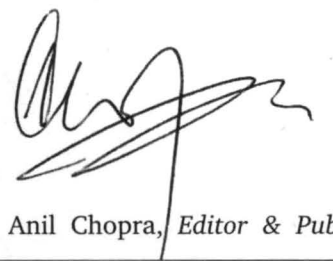
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# India has forgotten it's manners

**T**ook the Northwest Airlines flight from Mumbai to Amsterdam. Immediately boarded the connecting flight to Stockholm on KLM and as soon as the flight stewardesses serviced for the morning snack it was nearly 8 am, my wife who accompanied me on my journey remarked that the manners of the 'people' has changed remarkably, and indeed the courtesy was evident now in comparison to the earlier flight. I explained that the earlier flight was American. And it was not so nice an explanation really, as it was only to point out the difference between European service and American service. Now Americans are courteous to a fault, so how come the disinterested behavior bordering on the callousness, by the flight crew who are actually compelled to be courteous. Definitely it was not that the flight was departing from India or the crew was serving Indians, as it is quite normal to on the US airlines to ignore the courtesy factor completely on their domestic routes. Travelling on air is almost like travelling on bus. So is it okay for the difference in behaviour? Experiencing the difference, I think not. A country is recognised quickly for its manners as I discovered, and in most harmless circumstances. In India we have almost forgotten our manners, from the taxi driver to all of labour and service staff. This is dangerous trend, as we too can be seen as manner less. Economic activity shall not determine manners. As a 'people' are seen not as bored airline crew or disgusted taxi drivers. As a people Indians have accepted bad manners as a rule of social equity. How sad that our past shall determine us a purposefully rude people, just to set some social equation. This manner less, rude and arrogant and irresponsible behaviour has been encouraged by our politicians bound for votes. It is a shame, and we must realise this before we even forget our greetings. Do not recall our airlines and the airhostess graciousness as ironically their courtesy is due to economic activity. Remember the generic worst to become better. India is developing now as we must not forget the imprint we leave as we mature economically.

My friend in US writes to me after long and tells me the difference between Bush and Kerry. Bush is war and evil policies and Kerry is whining, war and evil policies.

And Americans don't like whining, so you know now if Bush wins, the reason. Natural born killers in the role of Presidents are casually accepted in today's world. Evil is accepted for politicians. It's cool. Take a chill pill. But in today's Germany this is impossible. In India Raja Bhaiya is a minister in Mulayam's UP. In Sweden the trend today is extreme morality. In Stockholm, the morning newspapers display the photograph of any person done anything improper, immoral, the trend is to banish even prostitution from the country, total cleanup is the mantra, gone are the days of liberation in sex also. Of course the opposite is true for India today, no one complains here, definitely prudishness is not on the agenda. But as a country we must get our act together in terms of manners to say the least and I am not talking of the hypocrisy of the rich. As a people we have to get back to graciousness. Like one experiences in Thailand, for example. Time is up for political compromises.



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.

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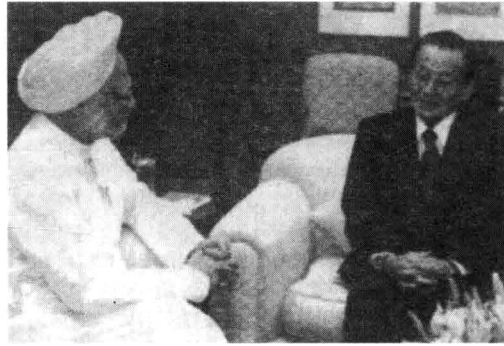
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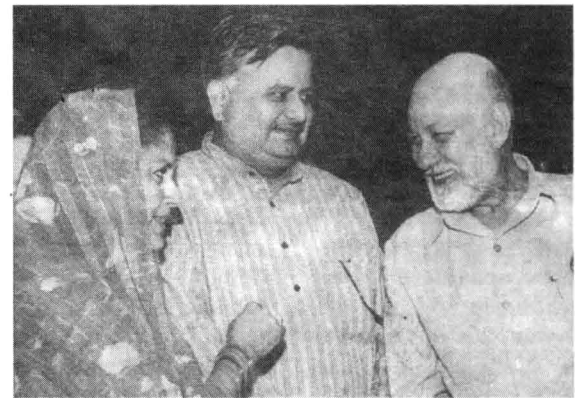


▲ Positive mood for economic ties: Shin-Ho Kang, Chairman Federation of Korean Industries (sitting left), and Korean Minister of Commerce, Industry and Energy Hee-Beom Lee (standing left) with CII president Sunil Kant Munjal (right) in India-Korea Economic Summit at New Delhi



◀ Do we still have to depend on ADB's assistance? Indian PM with Tadao Chino (right), President, Asian Development Bank in New Delhi acknowledging India's progress and offering further assistance.

Welcome to India, let us talk business: German Finance Minister Hans Eichel with Indian FM P. Chidambaram in New Delhi.



▲ Colonial Cousins! Pak High commissioner to India Aziz Ahmed Khan (right) with BJP leader Yashodhara Raje Scindia and Chattisgarh Chief Minister Raman Singh (middle).



◀ Come my friend, let us both progress and prosper, Saifur Rahman, Bangladesh FM (l) and Ratan Tata at the signing of investment agreement in Dacca.



◀ Google, search in India begins, Brin (l) and Larry Page, founders of Google search engine in Bangalore.



▲ Not only Vedas, Upinashads, India has much more to offer Germany, Indian PM Manmohan Singh welcomes German Chancellor Gerhard Schroeder (r) in Indian capital.



▲ Crime patrol, US undersecretary of Commerce Kenneth Juster (r) with NASSCOM Chairman Jerry Rao at the India-US information Summit held in New Delhi.



▲ India, committed to raise FDI cap in civil aviation, telecom and insurance sector within a time-frame. Says P. Chidambaram at the India Investment Forum in New York.



## India amongst top 10 emerging insurance markets in the world

INDIA is now at the frontier of the insurance market. It has been ranked amongst top 10 out of the 30 emerging markets in the world.

Swiss re, one of the world's largest health and life insur-

ance company recently conducted a study, which picked India along with China as the 'most promising insurance market'.

How this change is happening? What are our plus points? Interestingly, the

huge population base of India, growing economic importance and fast liberalising regulations are abetting its potential growth.

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## High-technology trade between India and US on rise

THE volume of high technology trade between India and the US is on continuous rise since the sanctions were lifted in 2001. In the fiscal year 2002 the value of the licensed dual use trade increased by \$27 million and the volume has gone up by \$90 million in the fiscal year, which ended,

on 30<sup>th</sup> Sept 04.

In 2004, total 912 licences were granted. Although some applications were rejected but the approval rate for the licensed dual use trade has gone up from 85% last year to 90% this year.

But this high technology trade shall be conducted

under the watchful eye of a US commerce department official who is especially going to be posted in India to coordinate the same. Also to ensure that the hardware and technology goes where should, periodic check ups would be carried out says US officials.

## Right Livelihood Award for two Indians

RENOWNED Muslim Scholar, author, editor of The Indian Journal of Secularism, and a monthly paper Islam and Modern Age, Asghar Ali Engineer has been

awarded honorary 2003 Right Livelihood Award. The award, also known as an Alternate Nobel has been bestowed upon him for his two decades of tireless work,

for promoting social justice and communal harmony in the Indian society. Another Indian to receive the award with him is the Hindu social reformer Swami Agniwesh.

## Pb-Zn study group to be chaired by an Indian

VIENNA, Austria, 49<sup>th</sup> session of the Lead Zinc study group has elected India, to chair the international body, which was set up in 1959 to provide an international forum for exchange of information, related to the two metals.

The Pb-Zn study group works for the Publication of statistics and economic studies, providing informa-

tion on supply and demand, related to the two metals, with an aim of making this world wide market more transparent states an official press release.

From the Indian side the person to head the prestigious 28 member international body is the Indian Mines Secretary C.D. Archa.

## Indians in search of fortune in Pharaohs land

INDIA'S investment in Egypt is going to touch \$ 1 billion mark, Indian companies have been operating in Egypt for quite some time and the latest addition in the list is the KK Birla group which has recently inaugurated a \$300 million urea plant in the country, Kirloskars are also negotiating a deal with local companies.

## FII rush

THE no of FII's coming to India is increasing steadily. till October 12, 617 FII'S had registered with the Securities and Exchange Board of India (Sebi). It is a positive sign.

The trend is also changing, unlike past, where most of the FII's were from US, this time a large no are from Europe, so now Europeans are also finding India an attractive destination.

Why are FII's finding India, an attractive destination? The reason is that they see an opportunity for growth, the return on investments is rising and there are many other factor which are welcoming FII'S to India.

The European FII's registered this month are KBC Financial Products UK, UTI international, UK, INVESCO Assets Management, Ireland. Whereas the US based FII's, which came to India this month, are BOI Global asset Management LLP, AXICOM Investors Trust, Venus Capital Mgmt, Kaiser Perment Retirement Plan and Globalvest Management Company.

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## Google Search in India

GOOGLE co-founders Larry Page and Sergey Brin were recently in India on the occasion of the launch of Google Operations in Hyderabad and Bangalore. Without any attitude, these world hopping, techie turned-billionaires, travelled with ease in three-wheeler autos of Hyderabad and CNG powered bus in Delhi.

The duo while talking about India, expressed that India has a tremen-

dous growth potential and Google will hire more people from India especially Hyderabad. The visitors expressed that as the Bangalore centre is carrying out the research, there is a possibility that new business could germinate out of India for Google.

In spite of the current small size of the company in Hyderabad and Bangalore, the duo are hopeful that over a period of time

there will be a growth in the manpower, "Google choose India due to its large well educated, technology-literate, English speaking population, competitive economic environment and sound infrastructure," stated Sergey Brin. "We are excited and satisfied to see that, Indian operations in the long run will play a pivotal role for the worldwide growth of the company."

## Dabur in Dubai

ALREADY having two plants in Dubai, Dabur International Limited, the wholly owned subsidiary of Dabur India, now plans to set up a new manufacturing facility in Dubai with an investment of Rs10 crore so that its position in the international market is consolidated.

This is Dabur's third facility in Dubai, and the largest personal care facility in the overseas market. The production is expected to begin in the second quarter of the next fiscal. The plant will cater to the current market and also function as the common supply chain centre to all its overseas market including US. In the first year the volume will be around 3000 tons.

According to Mr. Arvind Kumar, the Chief executive Officer Dabur International, the company also has plans to set up a product development centre in the new facility which will identify new product categories, and develop new product to suit local needs.

## India speeding ahead, up three places, becoming favourite destination for FDI

INDIA is soon going to overtake US as the most favoured destination for FDI. It has moved three notches up to the third rank, in the AT Kearny's FDI confidence Index 2004 released in London. (The survey tracks investor confidence among global executives to determine their order of preference) The number one position is still maintained by the China,

but the UK and Germany are below India in this Index.

India seems to be a favourite destination among manufacturing investors and under this category it has replaced US to become the second-most favoured FDI location among manufacturing investors. The gap between US and India and also between China and India

is closing and they are giving a tough fight to the US as an attractive FDI destination.

"The country's desire to make productivity – enhancing investments, IT, BPO, R&D and the knowledge management activities is boosting its performance among manufacturing, telecom, and utility firms." The report says.

## Korean province makes Ratan Tata its honorary citizen

IN recognition of the contribution of the Tata group to the province, and the goodwill generated by the Tata group within the

community, Ratan Tata, Chairman of the Tata group has been conferred upon the honorary citizenship of the North Jeolla province

of South Korea, the place where the Tata Daewoo Commercial Vehicle Company Ltd (TDCVL) is located.

The citizenship was conferred by the governor of the Jeolla Buk-Do provincial government, says a press release.

## Driving past the LOC in Mahindra Scorpio

MAHINDRA & MAHINDRA is planning to set up an assembly unit in Pakistan for its SUV Scorpio; it has already initiated talks with three Pakistani firms with

regard to this. This expansion is a part of its 'look global strategy' which the company has been following recently.

The strategy, adopted by the leading vehicle

manufacturer is to export knock down kits to Pakistan, and to get them assembled and marketed by the local firm. M&M also plans to establish a JV operation in Paki-

stan. Also, the company is studying all the options and the final decision will depend on how much the trade is opened between the two countries.

## India, the sacred Land of Vedas and Upanishads, welcome German chancellor

GERMANY and India, One the heart of Europe and other the heart of Asia and an emerging economy has ties, which date back to the world war era. Germans view the Indian culture with great respect, a no of Germans visit India every year to learn more about Indian Vedas, Upanishads and Sanskrit language, now the two countries are work-

ing towards developing a relationship which is mutually beneficial for each other in the modern globalised environment.

Gerhard Schroeder, the German chancellor, on his two-day visit to India, in the beginning of the month, received a warm Indian reception. He was accompanied by German education and research minister

Edelgard Bulmahn, parliamentary state secretary Ditmar Staffelt and a high level media and business delegation. India and Germany have an annual summit level interaction, the German chancellors latest visit was apart of the same. India attaches a great importance to the visit and views it as a landmark in bilateral relationship be-

tween the two countries

On his visit the German leader met President APJ Abdul Kalam and the Prime Minister Manmohan Singh, his first interaction with the UPA government. There were meetings on various issues of the interest of the two countries.

## India's powerful miniature art

BEAUTIFUL Miniature paintings, Indian art has a special place for them. During the British era, when the colonial styles were being thrust upon India, people like Abanindranath Tagore, took inspirations from the Mughal style and tried to develop the miniature art as the new

national art. The efforts of people are now bearing fruits; our miniature art is generating interest of people abroad.

Recently, Indian miniature paintings figured in the September month's sale at the two global auction houses in New York. Eighteen miniatures feature in

the Sotheby's auction while 17 were up at Christie's sale. In Sotheby's sale 11 miniatures were sold and out of them, an 18<sup>th</sup> century watercolour painting fetched a price of \$32400 (Rs1485864), and a piece of Ravana receiving Kumbhakaran was sold for \$30000.

## Tata sees opportunity in Bangladesh

TATA, India's business leader plans to build a power plant, steel mill and a fertilizer factory, as apart of the \$2 billion investment package a single investment in the country. A deal with this respect was signed recently in Bangladesh. Under the deal, for next 20 years, Bangladesh will supply natural gas for the Tata projects. i.e. a100megawatt power plant with \$700 million investment, a 1 million-tonne per year fertilizer plant with \$600 million investment and a 2.4 million tonne steel mill with \$700 million investment.

"We are here to invest in Bangladesh, where we see opportunities for doing business, states Ratan Tata, the Chairman of the Tata group. He also added, "despite its poverty, bouts of political turmoil and natural disasters the country offered a good potential."

## India and Germany: trade expected to be doubled; hurdles to be removed

INDIA will have to make it's policies more efficient and investor friendly if it expects the total investment by German companies in India, which today stands at a meagre \$1.5 million, to be doubled in the next two to three years.

In a joint business meet organized by the (CII) Confederation Of The Indian Industries and The Chamber of Commerce and Industry (FICCI), The German chancellor, Gerhard Schroeder expressed that the root cause of the current low trade between India and Germany are the lack of an efficient

bureaucracy and also Germany's active interest in Japan and China.

But, Germany views India as a potential market for future cooperation and investment." Railways, airports and ports are the major areas of possible future cooperation between India and Germany. Also India can benefit from Germany's vast experience in the field of infrastructure," says the German chancellor. Insurance and Financial services might receive future investments from Germans. German companies are also finding the Indian Animation in-

dustry as a potential area of investment.

Further, "India and Germany can cooperate in fields like Information Technology (IT), pharmacy, biotechnology, and chemical industry," states Ditmar Staffelt, Secretary in the German ministry of economic and Labour.

Not only this some major German companies like ABB AG, Deutsche Lufthansa AG, Bertelsmann AG, Allianz, Metro Cash and Carry and Digisound-Electronics have already initiated, the process of assessing the investment opportunities in India.

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## No caution sign: come invest in India: one of the 6 promising retail investment destination

YES, there is good news on the future of retail sector in India, which is ranked amongst the six most attractive retail investment destination by PwC (Price water house coopers), the professional service firm.

The acclaimed firm has come out with the ranking in the 3<sup>RD</sup> edition of the retail and consumer study entitled 'from Beijing to Budapest: New Retail and

Consumer Growth Patterns in transitional Economies, covering 14 countries.

According to PwC officials, India offers more long term potential for investment in the retail sector. Also India's outstanding capabilities in IT will ensure an extremely rapid and dynamic development in the modern retailing trade.

Does that mean the road

is clear for the FDI in retail sector? "Well some road blocks are still there such as the regulatory environment, but within a matter of a year or two the retail sector is going to be opened up in the country." Says a senior PwC executive who was part of the report team.

So global retail investors, start planning India welcomes you.

## Multinational pharma companies join hands with Nicholas Piramal

SEVEN leading multinational Parma companies including four biotech majors have signed in-licensing and technology transfer agreements with the Indian Parma major Nicholas Piramal in the last few months. The agreements have further consolidated the Parma major's position in the market.

**NPIL collaborates with**

1. Gruenthal, Germany
2. Biogen Idec, USA
3. Chiesi's Italy
4. Pierre Fabre, France
5. Genzyme Corporation USA
6. Enthyparm, France.

The significance of these agreements is that through these in-licensing pacts with these MNC drug firms NPIL has the access to a specific range of products, as these products are not licensed to other companies.

## Resurfacing automobile giant, Nissan, studying expanding possibilities in India

NISSAN'S Vice President, general overseas market, marketing and sales (Asia, Oceania) Yasuaki Hashimoto. In an interview to a leading Indian newspaper stated, "we are considering various possibilities in the Indian market." According to him the two opportunities in the Indian market are, first it's being a market with a huge potential where Nissan earlier sold one million units annually. The other being that the companies

interest in establishing a Greenfield vehicle manufacturing facility in collaboration with Indian auto companies.

Why is Nissan showing interest in India?" The positive factor for us in India is the free trade agreement (FTA) between India and China" replies the VP.

The resurfacing automobile giant is studying and trying to feel the pulse of the Indian market by looking at different options to

expand its presence in India, with this aim only the top end sports utility vehicle like XTRAIL was launched in Indian markets despite its low volume sale.

The Nissan VP views India as promising market with huge potential, according to him, earlier the automobile business was not profitable but the scene has changed now and now it is a place to make money through the automobile business.

## Info Dev programme of the WB: Incubating knowledge for commercial use.

IT is the Information for Development Programme under which the WB and the Indian Govt will collaborate, in order to set up business incubators so as to provide necessary financial and technical assistance for Information and Communication Technology (ICT) related ventures by

Indian companies. The prime objective of the InfoDev is establishing a global network of knowledge sharing among business incubators.

The programme will focus mainly on the innovative use of ICT for local needs

"The grant to Indian

companies will be in the range of few thousand dollars \$ 250,000. It will also enable Indian firms harness ICT as a tool for broader economic growth and efficiency." states, Dr. Mohsen A. Khalili, WB Director for global Information and Communication technologies.

## Bunge jumping: breaking all records

THE global edible oil giant, Bunge Limited plans to invest \$200 to 300 million over the next five years. The expansion would be carried in the form of acquisitions and alliance.

Bunge has already gulped Hindustan Leaver Limited (HLL)'s, edible oil and bakery fats business under the brands Dalda, Masterline at \$15 million in 2003. It will use HLL's network for distribution in India.

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