

NEWS ALERT

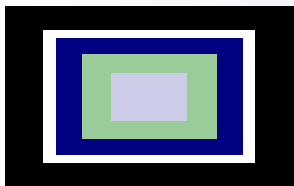
iPod...iPhone...iPad



Apple CEO Steve Jobs with the iPad in San Francisco on Wednesday



Carrefour, the world's second largest retailer, is all set to enter India— it will launch its own cash and carry venture this year. The buzz about the French retail giant finally tying the knot with Kishore Biyani's Future Group is also getting louder.



GST: A CLUTTER FREE REGIME AHEAD?

The Finance Ministry's comments on the first discussion paper of the empowered committee of state finance ministers on goods and services tax (GST) reveal that it wants a uncluttered tax regime, with a wider tax base and exemptions that are few and common across the states and the Centre. In saying so, it has signalled that it is in favour of a low revenue-neutral rate that would apply uniformly across all taxable goods and services, without making a distinction between goods or services.

One can expect this intent to be reflected in Budget 2010 if the Centre is serious about moving towards a clean tax regime — goods that are taxed at a lower rate of 4% should be moved to the standard rate of 8%, or 10% if the fiscal stimulus is partly withdrawn. Also, there could be an alignment of central excise duty (Cenvat) and service tax, which are currently fixed at 8% and 10%, respectively.



GLOBAL M&A MARKET IN REVIVAL MODE

The global merger and acquisition market is set to revive this year with corporate's appetite for deal making slowly but steadily increasing, says a study by the global consultancy firm KPMG.

INDIA NEEDS \$250Bn IN NEXT 3 YEARS: KOCHAR

Investments will power India's economic growth in the days ahead and the country needs about \$250 bn in the next 3 years, ICICI Bank CEO and MD Chanda Kochhar said at the World Economic Forum in Davos. Although India is receiving robust portfolio investments (in stocks), what India needs is foreign direct investments.

