

# NEWS ALERT

DAILY NEWSLETTER



## COMPANIES AND INDUSTRY

- ◆ MITTAL LOSES POUND 16.9 BILLION, STILL RICHEST MAN IN UK
- ◆ APTECH IN JV WITH FALGO GROUP
- ◆ PE FIRM NEW SILK ROUTE LIKELY TO INVEST RS 110 CRORE IN KOCHI BASED MARUTI DEALER
- ◆ AMBANIS DOWN TO SIXTH SPOT ON RICH LIST 2009

## ECONOMY

- ◆ PSBs LOOK TO HIRE 30000 STAFF IN FY10
- ◆ NBFCs SEEK MORE COLLATERAL FOR LOANS
- ◆ INDIA READY TO BUY \$10 BILLION IMF BONDS
- ◆ WITH NEW FDI NORMS, 7 BANKS LIKELY TO LOSE INDIAN IDENTITY

## BRANDS & MARKETING

- ◆ TATA TO LAUNCH GSM WITH NTT DoCoMo CO- BRANDING

## COMPANY OF THE WEEK

### TECH MAHINDRA

With Tech Mahindra emerging as the highest bidder and Satyam board as well as Company Law Board approving it, Tech Mahindra's entry may signal the end of a scandal which had unfortunately left a question mark on the reputation of India Inc worldwide. The many challenges that lie ahead after this 'one of its own types' mergers are to regain its tainted reputation, do away with class action suits and gain client confidence. As Tech Mahindra brings the acquired entity back on track they also need to change the combined entity to meet tomorrow's challenges. The excess manpower at Satyam is another challenge for the telecom major to look through.

## !!! QUESTION OF THE DAY !!!

English in post colonial India, has become a language of modernity and empowerment. OR

English is a triumphant and invidious badge of privilege and distinction. It is still a language of Mars for the Indians. Which set of ideas do you believe in? Do you believe that English should be abolished to reduce inequality and a sense of inferiority among the masses??

## MANAGEMENT HUMOR

Hierarchy in an Organization is always divided into three groups- Executives, Supervisors and Workers. They are akin to an electric bulb, the filament is the worker, the glass the executive and the screw cap the worker. When the filament glows the glass radiates the light the supervisor (remember the Screw cap) is firmly screwed. When the filament fuses or the glass cracks the Supervisor is the one who remains screwed.



### **SEBI Smells of a prospective financial scam!!!**

SEBI is working to unravel what may not be merely a stock specific scam, but a financial one. It has barred Pyramid Saimira Theatres Ltd. and 229 others from trading in the market for alleged securities fraud. SEBI has sent its report to RBI to confirm if any banking rules were violated.