

NEWS ALERT



DAILY NEWSLETTER



TOP HEADLINES

COMPANIES AND INDUSTRY

- ◆ L&T signs JV (Joint Venture) with EADS for defence equipment.

ECONOMY

- ◆ A new regime for PE investments likely soon
- ◆ Fall in LIBOR below 1% to ease interest cost on foreign loans
- ◆ India, Nepal to review peace- friendship treaty

INTERNATIONAL

- ◆ Standard Chartered posts record Q1 profit
- ◆ Pfizer files patent infringement suits against Sun Pharma, Wockhardt, Lupin in US
- ◆ Obama bids to end tax havens; US tax plans to hit India Inc
- ◆ Chrysler to get \$4.5 billion bankruptcy loan from US & Canadian governments

Is global crisis the only reason for India's export decline?

India's inherent disabilities stand exposed as many competing countries are doing well in western markets. India's problem basically emanates from the lack of resolve to treat exports, which contribute 20% of GDP, as a national priority sector. India's rather poor export performance in certain product sectors do seek answers beyond the shrinkage in global demand.

DO WHAT YOU LOVE—THE MONEY WOULD FOLLOW
Starting out to make money is the greatest mistake in life. Do what you feel you have a flair for doing, and if you are good enough at it, money will come.
GREER GARSON



...these are difficult times, the best incentive we can offer you is that you still have your jobs...

SOURCE: ECONOMIC TIMES

QUESTION OF THE DAY

Name the brand, the tagline "Impossible is nothing" belongs to

- REEBOK
- NIKE
- ADIDAS



Send your answers to mudita@jimsindia.org.

OBAMA HITS IT HARD

- ◆ By taxing foreign earnings of US firms, Obama wants to discourage off shoring of jobs
- ◆ New tax will help US raise \$210 billion in tax revenues over next few years.
- ◆ Top US firms, including Citigroup, derive over half their revenues from overseas markets
- ◆ Back office IT projects can be done at half of US costs in India
- ◆ Indian subsidiaries of US firms may no longer be bale to claim benefits under Double Tax Avoidance Agreement.

SHARE INDICES		
BSE SENSITIVE	12131.1	3.67
SP CNX NIFTY	3661.9	7.90
DOW JONES	8441.5	14.73
FTSE	4341.8	98.54
NASDAQ	1758.4	5.20
NIKKIE	8977.4	—
INTERBANK CLOSING		
Rs/ US \$	49.30	0.61
Rs/ UK POUND	74.55	0.41
Rs/ EURO	65.98	0.07
CRUDE OIL		
Brent (\$/B bl)	53.95	1.91
BULLION		
GOLD Std (Rs/10 Gm)	14660	90
SILVER (Rs/ Kg)	21750	450