



# NEWS ALERT

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## Unique ID Cards Will Make Bank Account, Phone Connection Easy

The much-awaited national unique identity card will make citizens eligible for a no-frills savings bank account and a cellular phone connection. This is because the Unique Identification Authority of India (UIDAI) is aligning its verification norms for the unique ID cards with the know-your-customer (KYC) norms of the Reserve Bank of India and the department of telecommunications.



## Malls Gear Up For Diwali Fireworks

With Diwali round the corner, competition has increased among branded mall owners in the metros. They have hiked their marketing budgets 15-20% and have announced big offers based on events, fun activities and incentive schemes. With the economy starting to look up, this move will help improve footfalls and spur sales conversion, say observers. To put things in perspective, the organised retail industry, pegged at around Rs 1-lakh-crore, is showing early signs of revival, after a tumultuous six months in the latter part of 2008-09. Estimates by the Retailers Association of India, the apex body of organised, modern retailers, show the segment has grown 20% in the September quarter of this financial year, thanks to the increase in consumer spending.

## Sebi To Probe RCom On Audit Controversy

ADAG-controlled Reliance Communications (RCom) stock fell nearly 7 per cent today in a market that rose following reports that the Securities and Exchange Board of India (Sebi) has asked for details of the special audit ordered by the Department of

Telecommunications ahead of launching an independent investigation on the issue. The audit report had found that RCom, which offers CDMA mobile services and recently launched GSM services, had under-reported revenues that, in turn, impacted licence and spectrum fees it pays the government.



## Volkswagen Defies Recession; Group's Communications, The Trump Card

Unlike many of its rivals, Volkswagen Group has defied the global recession to post a 6.7% increase in deliveries over July, its third consecutive month of growth. Its rise from a single-marque company to a multi-brand concern that appeals to most segments of society, is not unique, but its ability to consistently create the best marketing, despite the economic climate, is. VW's latest results confirm it as the main contender to topple Toyota at the top of the global automotive industry — a target it has set itself to achieve by 2018.

