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India Info



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IT in April 2015

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General

- Government unveils new Foreign Trade Policy on April 1, 2015 and talks of doubling export to \$ 900 billion by 2018-19; unveils 100 Smart Cities project with Rs 100,000 crores funding on April 29, 2015
- Kotak Mahindra Bank and ING Vysya merger is complete on April 7, 2015
- Moody's upgrade India outlook from "stable" to "positive" on April 9, 2015
- International community's talks with Iran see a breakthrough on April 1, 2015
- Nepal earthquake on April 24, 2015 kills nearly 10,000 people, wounds many more and causes misery to hundreds of thousands; Indonesia executes seven persons on April 28, 2015 in spite of international opposition

Technology

- Intel announces 'compute stick' – an ultra-compact form factor PC that resembles a large-sized Flash memory stick with Intel Atom processor, 2 GB RAM, HD graphics, 32 GB hard disk, Wi-Fi and Windows 8.1 - at \$ 150 in April 2015
- Japanese train reaches another world record of 603 KMPH speed on April 21, 2015
- Chinese company erects 57 story building in 19 days in April 2015

Products

- Apple Watch finally went on sale on April 24, 2015
- Microsoft launches Lumia 640 in India on April 10, 2015
- Facebook Messenger starts offering VoIP calling services in USA on April 28, 2015

Markets

- April 2015 saw multiple big-ticket mergers & acquisitions
 - o US parcel delivery giant **FedEx** announces its decision to buy Dutch rival **TNT Express** in the year 2016 for \$ 4.8 billion on April 8, 2015
 - o **Nokia** set to buy **Alcatel-Lucent** for \$ 16.6 billion on April 15, 2015, leading to consolidation in telecom equipment market with 40% market share for Ericsson, 35% for Nokia-Alcatel-Lucent and 20% for Huawei
 - o French IT services major **CapGemini** (with 144,000 employees and \$ 10.6 billion turnover) buys NASDAQ-listed Indian mid-size IT services company **iGate** (with 33,000 employees and \$ 1.2 Billion turnover) on April 27, 2015 for \$ 4.04 billion
- There were a number of smaller acquisitions too, in this month
 - o **Grofers** (on-demand local delivery service) buys "**My Green Box**" (App-based grocery delivery) on April 9, 2015 (Both in Delhi area)

- o **Microsoft** buys Canadian mobile business intelligence company **DataZen** on April 15, 2015
- o Taxi aggregator **Carzonrent** buys **Ridingo** (Bangalore-based ride share company) on April 16, 2015
- o Healthcare start-up **Practo** acquires fitness app company **FitHo** on April 23, 2015
- o **Infosys** buys **Kallidus** (US-based mobile commerce company) for \$ 120 million on April 25, 2015
- o E-Commerce major **Flipkart** buys mobile marketing automation company **Appiterate** on April 29, 2015
- In the IPO space
 - o **REC** (Rural Electrification Corporation) share-sale was subscribed more than 5.5 times, giving Rs 1,550 Crores to the government and a good start to government's disinvestment plans for 2015-16
 - o **VRL Logistics** IPO oversubscribed on April 16, 2015
 - o **Videocon d2h** lists on NASDAQ on April 7, 2015
- **Apple** reports excellent quarterly results on April 27, 2015 with quarterly sales of \$ 58 billion and profits of \$ 13.6 billion with sales of 58.2 million iPhones in the January – March 2015 quarter
- BSE index **Sensex** dives to 3-month low at 27,438 on April 24, 2015

Indian IT Companies

- Indian IT services leader **TCS** gives ₹ 2,628 Crores bonus to employees on the 10th Anniversary of NYSE Listing on April 16, 2015
- **Tech Mahindra** signs \$ 150 million deal with telecom services major **ComVerse** on April 15, 2015
- **Videocon** lists on NASDAQ on April 7, 2015
- **Infosys** buys **Kallidus** (US-based mobile commerce company) for \$ 120 million on April 25, 2015
- Ashok Soota founded **Happiest Minds** cross \$ 50 million run rate in April 2015

MNC IT Companies in India

- **Analog Devices** talk of 20% growth in 2015-16 in India; celebrates 20 years in India
- **vmWare** opens new campus in Bangalore on April 14, 2015 with investment of \$ 120 million
- **Brocade** to invest \$ 300 million in India to grow Bangalore center's headcount by 20% (has 25% of its global workforce in India)
- **Morgan-Stanley** inaugurated its new 1,84,000 square feet facility in Bangalore to accommodate 1,400 people on April 15, 2015
- Global 3-D printing major **Stratasys** starts India operations in Bangalore on April 23, 2015
- **Amazon** set to start its 2,80,000 square feet warehouse in the outskirts of Hyderabad in May (said to be the largest in India, of the nine such facilities)
- French IT services major **CapGemini** (with 144,000 employees and \$ 10.6 billion turnover) buys NASDAQ-listed Indian mid-size IT services company **iGate** (with 33,000 employees and \$ 1.2 Billion turnover) on April 27, 2015 for \$ 4.04 billion; **CapGemini** India to hire 4,000 plus in 2015 in Data Analytics

- **Swiss Re** to hire 300 professionals in Bangalore
- **Rolls Royce** to hire 500 engineers in India by 2017
- **GE Healthcare India**-designed and built CT systems launched on April 1, 2015
- **Abbott India** launches glucose monitoring system on April 1, 2015
- Chinese handset manufacturer **Gionee** to invest Rs 300 Crores in India
- **Xiaomi Mi4i** launched in India (the first for a Chinese company) on April 23, 2015; sells 40,000 units in 15 seconds!
- **NCR** takes Kalpana software (cloud-based ATM Management software) technology developed in India to power low footprint device to global markets in April 2015
- **Hitachi** launches manufacturing facility near Chennai on April 16, 2015
- **Nuance Transcription Services** plans \$ 7.5 million investment and hire 3,000 home-based employees during 2015-16

People

- Afghan President Ghani visits India in April 2015
- Pepsi CEO **Indira Nooyi** in India; gives Convocation Address at IIMB; inaugurates new plant in AP
- Satyam founder Ramalinga **Raju** gets 7-year imprisonment on April 9, 2015
- **Dr Nazim Zaidi** becomes the 20th **Chief Election Commissioner** on April 19, 2015
- **Hillary Clinton** announces her candidature for 2016 Presidential Election on April 12, 2016
- India-born **Vivek Murthy** becomes the first **US Surgeon General** on April 23, 2015

Telecom

- Chinese handset manufacturer **Gionee** to invest Rs 300 Crores in India
- **Xiaomi Mi4i** launched in India (the first for a Chinese company) on April 23, 2015; sells 40,000 units in 15 seconds!
- Telecom companies cut mobile roaming rates on April 30, 2015

Infrastructure

- Rourkela steel plant expansion from 2 million to 4.5 million tons/year with investment of Rs 12,000 crores starts on April 1, 2015
- BHEL commissions its 2,400 MW Jindal Power plant in Chhattisgarh on April 15, 2015
- Alamatti canal top Solar project with 1 MW capacity got commissioned on April 9, 2015
- Bangalore Chinnaswamy Cricket Stadium gets 400 KW solar panels
- Bangalore-based low-cost Airline **Air Pegasus** starts commercial operation with its maiden flight from Bangalore to Hubli on April 12, 2015
- Air India starts Bangalore Puduchery flight on April 14, 2015

Mobile Apps

- **Uber** launches **Autorickshaw** service in New Delhi on April 9, 2015
- **HDFC Bank** launches Apple Watch App on April 12, 2015
- Indian Railways launch **utsonmobile** App for buying unreserved tickets on April 22, 2015

Interesting Applications

- **Google** adds preference to mobile friendly sites on April 21, 2015
- **PayTM** (mobile Wallet) available for train ticket booking on IRCTC from April 28, 2015
- **HDFC** starts using algorithms to decide loan sanction

Startup scene

- The four hugely successful startups in India today **Flipkart, Ola, Snapdeal and PayTM** are at ₹ 68,700, 15,100, 11,500 and 9,400 Crores market value on April 15, 2015!
- **Ola Cab** gets ₹ 2,500 Crores capital infusion; sees value at \$ 2.5 Billion on April 16, 2015; plans to be in 200 Indian cities by 2015 end
- **Robosoft** (Rohit Bhat founded Udupi-based Mobile Apps pioneer) gets ₹ 74 Crores investment
- **Grofers** (on-demand local delivery service) buys "My Green Box" (App-based grocery delivery) on April 9, 2015 (Both in Delhi area)
- Taxi aggregator **Carzonrent** buys **Ridingo** (Bangalore-based ride share company) on April 16, 2015
- Healthcare start-up **Practo** acquires fitness app company **FitHo** on April 23, 2015

Interesting Applications

- Postal Department re-invents itself - starts Core banking, ATM and delivery services for e-commerce companies on April 2, 2015
- Traditional money order gives way to eMO from April 1, 2015 (the way telegram gave way to email)
- Flipkart ties up with Dabbawalas on April 9, 2015
- EPFO updates 155 million accounts on April 1, 2015
- ICICI Bank and Bangalore Metro launch Metro travel cum credit card on April 16, 2015

Interesting numbers

- Telecom subscriber base on March 31, 2015 stood at 996.49 million with 969.88 million mobile subscribers and 26.59 million wire-line subscribers (with net addition of 9.31 million mobile subscribers and net reduction of 0.13 million wire-line subscribers in March 2015); of the 996.49 phone subscribers 577.18 were in urban area, while 419.31 were from rural area (TRAI Press Release No. 34/2015 dated May 12, 2015)
- India's Foreign Exchange on March 27, 2015 was at \$ 352 billion (RBI)
- Indian Rupee stood at 63.42 against USD on March 31, 2015 (RBI)
- On April 30, 2015 BSE Sensex and NSE NIFTY 50 (Indian stock market indices) were at 27,011 and 8,182 respectively (Reuters)
- EPFO (Employees Provident Fund Office) updates 155 million accounts on April 1, 2015
- Maruti plans to sell 1.3 million cars in 2015-16!
- India got \$ 70 billion in remittance in 2014-15
- Online hotel booking in India to touch \$1.8 billion in 2015-16
- WhatsApp user base crosses 800 million in April 2015
- On May 1, 2015 India's foreign exchange reserves crossed \$ 350 Billion, the first time ever
- Xiaomi sells 40,000 units of Mi4i in 40 seconds on April 30, 2015

