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IT in July 2014

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General

- On July 15, 2014, India joined Brazil, Russia, China and South Africa to create a historic BRICS Bank (*New Development Bank*); the new Institution will be headquartered in China, India will nominate the first President; Brazil will nominate the first Chairman, Board of Directors and Russia will nominate the first Chairman of Board of Governors, and Johannesburg in South Africa will host a Regional Headquarters; all five countries to have an equal share of the capital - \$ 50 billion initially, to be raised to \$ 100 billion
- Government of India raises FDI cap in Insurance to 49% on July 22, 2014
- World Bank talks of \$12-15 Billion loan to India in 2015
- Evacuation of Indians stranded in war-torn Iraq kept Indian government busy much of July 2014; more than 2,500 nurses return in July
- Malaysian Airlines crash kills 295 people on July 18, 2014; Taiwanese Airplane crash kills 47 on July 23, 2014; Algerian plane crash kills 116 people on July 24, 2014

Markets

- The new Government's Budget was presented on 8th & 10th July 2014 (Railway budget and Main budget); pre-budget expectations take stock market index Sensex to 26,000 on July 7, 2014
- India's e-commerce major **Flipkart** raises \$ 1 billion; its reported market capital evaluation exceeding \$ 6 billion makes front page news
- **Apple** posts record profit of \$ 7.7 billion and \$37.4 Billion sales in April-June quarter of 2014
- **Google** buys music streaming service **Songza**, that uses music experts to curate content (Playlists) on July 1, 2014
- **Twitter** buys **TapCommerce**, (startup focusing on Advertisement service to target existing base of mobile customers) on July 1, 2014

Products

- Chinese smartphone manufacturer **Xiaomi** launches first handset **Mi 3** in India on Flipkart July 8, 2014; it crashes the website; reportedly sold 100,000 units within 34 minutes of launch!
- **Samsung Galaxy Tab S Tablet** (8" and 10" versions) with LTE support launched in India on July 15, 2014
- On July 16, 2014 Microsoft talks of sub \$ 200 **Windows laptop from HP** for 2014 holiday soon
- Indian electronics store major **Croma** launches Intel processor-based **Windows 8.1 Tablets** at ₹11K and ₹ 13K price points on July 31, 2014

Indian IT companies

- Indian IT services leader **TC Spots** strongest growth in 3 years; its market capitalization touched ₹5 Lakh crores (\$ 80 billion) in July 2014
- **Flipkart** to add 12,000 people to its 12,000 strong employees and looking for 1.5 million sq. ft. Office space in Bangalore in July 2014
- Mysore-based **Skannray** (2007 founded) acquires Italian X-ray firm CEI Italy on July 17, 2014; with earlier acquisition of medical units division of Coimbatore-based **Pricol** and **L&T**, Skannray is

emerging as major force in medical equipment supply, where India has no place so far

- India's IT services major (4th among Top 10) **Wipro** bags \$1.2 B contract from Canadian utility **Atco** for 10 years on July 18, 2014; it also buys its IT subsidiary Atco I-Tek for \$195 million
- **Infosys** wins multi-year contract from **Daimler Chrysler** on July 22, 2014

MNC companies in India

- **IBM** signs deal with micro-finance company Janalakshmi for six years (20 million accounts by 2020)
- **Wal-Mart** starts Biz-to-Biz e-Commerce in India in July 2014
- **Apple** and **IBM** join hands to promote iPad adoption in corporate sector in July 2014
- **Ericsson** opens 4th global data center in Kolkata on July 8, 2014
- **Amazon** to invest \$ 2 billion in India as per CEO call on July 30, 2014
- **Intuit** acquires Jaipur-based KDK software (set to be used by "1 out of every 5 accountants" in India) on July 31, 2014

People

- Gen. Suhag with very humble beginning becomes India's 26th Army Chief on July 31, 2014
- Bank of Baroda CMD SS Mundra takes over as RBI Deputy Governor on July 31, 2014
- Distinguished visitors to India during July 2014 include
 - o US Secretary of State John Kerry
 - o World Bank President Jim Yong Kim
 - o Facebook COO Sheryl Sandberg

Education & Research

- Boston University Professor Sushil Vachani takes over as Director, IIM, Bangalore on July 1, 2014
- India-born Prof Sujit Choudhry becomes the Dean of UC Berkeley's Law School on July 6, 2014
- Dr. Gopich and Katragadda, Head Research in GE Tech Center in Bangalore set to be Technology Adviser to Cyrus Mistry, Chairman of Tata Sons
- Dr. Nikhil Srivastava of Microsoft Research India wins 2014 George Polya Prize for solving Kadison Singer problem on July 31, 2014

Telecom

- Airtel has 300 million telephone customers by July 31, 2014

Infrastructure

- **Uri II** Power station with 240 MW capacity goes on stream in Kashmir on July 4, 2014; Katragadda-Udampur Railway line that connects Vaishnavo Devi temple was inaugurated on July 4, 2014

Interesting applications

- **State Bank** (SBI) launches "**InTouch**" (touch banking) in July 2014
- Punjab and Haryana High Court use VPN to go "paperless" on July 15, 2014, the first to do so in India
- Unusual start-ups **TravelKhana**, **MeraFood** and **TrainKhana** use Apps to deliver food to train passengers in the place of their choice
- Prime Minister launches **MyGov** as a way to connect the citizens with the Government on July 26, 2014
- Bangalore's electric utility **BESCOM** makes bills (including past bills, usage analytics) just a click away from July 31, 2014

Interesting numbers

- **Telecom subscriber** base on May 31, 2014 stood at 938.34 million with 910.16 million mobile subscribers and 28.18 million wire-line subscribers (with net addition of 2.71 million mobile subscribers and net reduction of 0.18 million wire-line subscribers in May 2014) (TRAI Press Release No. 37/2014 dated July 7, 2014)
- **India's Foreign Exchange** on July 31, 2014 was at \$ 320.7 billion (RBI)
- **Indian Rupee** stood at 61.18 against USD on August 1, 2014 (RBI)
- On July 31, 2014 **BSE Sensex** and **NSE NIFTY 50** (Indian stock market indices) were at 25,739 and 7,667 respectively (Reuters)
- **TCS** is No 3 globally in headcount; IBM (4,31,212), HP (3,17,500), TCS (300,464), Accenture (280,000), Cognizant (178,000), Fujitsu (168,733), Infosys (169,405) are Top Tech employers as of June 2014; Coal India (357,926), BSNL (244,891), SBI (223,000) are the other big employers
- **E-Commerce companies** in India to hire 60,000 professionals in 2014
- **Microsoft** announces 18,000 job cuts across the globe; small-size cuts in India too
- **Twitter** buzz reached 672 million during World Cup (12th June to 13th July, 2014)
- **Flipkart** turnover touches \$ 1 billion by March 2014, raises \$ 1 billion by July 2014 and valuation reach \$ 5 billion!
- **NASSCOM** talks of 1.8 Lakhs job creation in 2014-15 by the \$ 107 billion Indian IT industry that employs 3.1 million currently
- **TCS** has a market capitalization of ₹ 5 Lakhs Crores (\$ 84 billion) compared to Infosys (1.9), Wipro (1.4), HCL (1.1) in Tech Industry and ONGC (3.5), Reliance (3.3), ITC (2.8) and Coal India (2.4)
- **Airtel** has 300 million telephone customers by July 31, 2014 (100 million in 2009, 200 million in 2012, started in 1995)

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These are his personal views.



Words of Wisdom

*Before you can learn a new way of doing things,
you have to unlearn the old way. So beginnings depend on endings.*

- Rick Maurer

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*We must remember that one determined person can make a significant difference,
and that a small group of determined people can change the course of history.*

- Sonia Johnson

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*The purpose of life, after all, is to live it, to taste experience to the utmost,
to reach out eagerly and without fear for newer and richer experience."*

- Eleanor Roosevelt