

## ICRISAT beefs up sweet sorghum research with Pune partner

BIO-ETHANOL, the renewable plant fuel, has gained a credible platform with the signing of a Memorandum of Agreement (MOA) between Pune's Praj Industries and Hyderabad-based International Crop Research Institute for the Semi-Arid Tropics (ICRISAT). Through this agreement, Praj, a leading bio-fuels technology company with a number of ethanol and biodiesel production plants to its credit, has become a member of the Institute's Sweet Sorghum Ethanol Research Consortium (SSERC).

ICRISAT director general, Dr William Dar, who signed the MOA with Praj CEO and managing director Shashank Inamdar, says this partnership will expand the commercialisation of sweet sorghum for bioethanol production globally. "Production of ethanol from sweet sorghum as a biofuel can provide additional income to dry-land farmers and does not compromise their food security," asserts Dar. "SSERC promotes the technology for pro-



ducing the bio-fuel through public-private partnership."

The consortium aims at strengthening sweet sorghum research at ICRISAT and at its partners' locations to uplift small farmers in the semi-arid tropics.

Mentions Inamdar, "With its global operations, Praj seeks to provide end-to-end solutions backed by several years of research and development resources to support the bio-fuels industry."

The MOA will help Praj Industries avail of ICRISAT's sweet sorghum research to further refine its bio-ethanol engineering activities, he

adds. This will include the testing of sweet sorghum varieties and hybrids, along with the technical know-how on the cultivation aspects of sweet sorghum. ICRISAT and Praj intend to work together to tap into the huge global opportunity by offering new market opportunities through sweet sorghum for ethanol technology.

## Indian firm to set up \$80 million MRO facility in Dubai

LIVEWEL Aviation Services Pvt. Ltd, a leading airport services provider in India, is establishing an \$80 million state-of-the-art Maintenance, Repair and Overhaul (MRO) facility in Dubai. The Mumbai-based company signed an agreement with Jebel Ali Airport to set up this facility, straddling 24,000 square metres of the newly launched Dubai World Central Aviation City, which will be home to the largest MRO centre in the world.

"The MRO will meet international aviation certification standards and will primarily focus on cabin interior refurbishment, aircraft painting, c-check and line maintenance," says Manek F. Daver, chairman and managing director of the Livewel Group.

Livewel Aviation was set up in 1990 as a division of the Livewel Group that Daver founded in 1972. Presently, with 10,000 employees, the group offers a range of services spanning airport services, engineering and aircraft maintenance, aviation training, packaging interiors, garden decor, travel house and healthcare.

"The facility will be operational by 2009 and will have a two-bay aircraft hangar, designed to carry out maintenance for wide

and narrow-bodied aircraft and large enough to accommodate the huge double decker Airbus 380 airliner," says Daver's son and chief executive, Burzin Daver. It will employ 500 aviation professionals during the first year of operation, making Livewel one of the leading aircraft maintenance companies in the Middle East, he adds. It will cater to customer airlines and private non-scheduled operators within the Middle East, India and Europe.

Livewel has also signed up with Jebel Ali Airport to establish the largest aviation training college along with an airline support services centre, which will be operational before the Dubai Air Show in 2009.





## Spurt of Israeli investments into realty sector

INDIA'S rapidly growing property market is attracting investors from all over the world. One of the newest entrants is leading Israeli realty firm Fishman Holdings, which is planning to invest \$2 billion in a project in Jaipur, in Rajasthan. It plans to build a sprawling township, which will include residential, commercial, and office space, as also a high-technology complex.

Fishman's subsidiary, Mondon Investments, has bought a 600-acre plot in Jaipur for \$108 million and has an option to buy more land. Mondon is involved in several other development projects in India, including residential and commercial projects in New Delhi, Thane, Hyderabad and Ludhiana.

Several other Israeli firms are also investing huge amounts into the buoyant realty sector in India. Alony Hetz, for instance, has established a consortium with Israeli and Australian partners to invest in properties in India. Alony Hetz holds a 40 per cent share in the consortium, which will invest a total of \$100 million.

Elbit Medical Imaging (EMI), another Israeli group, recently entered into definitive agreements with a leading Bangalore developer for a luxury project on a 200-acre plot. The project, with a two million sq metre built-up area, will include a hospital, a 5-star hotel, a golf course, office complexes and IT parks. The EMI group will invest over \$150 million in the project.

Two Israeli companies, IDB group's subsidiary, Property & Building, and Electra Real Estate, plan to invest \$100 million in the Indian property sector, and are targetting the Chennai market. Mivtach Shamir Holdings is also investing \$13 million in a project in Chennai.

## Finnish steel major to invest \$430 million in India unit

FINNISH steel major Outokumpu Oy has decided to invest over \$430 million to set up a cold rolling mill (CRM) in India. The company is looking at sites in Maharashtra and Gujarat for locating its first manufacturing plant in the country, preferably close to a port in a major consumption centre.

The planned initial capacity is 250,000 tonnes annually. Optimistic about its growth prospects in India, the company is also setting up a steel service centre near Nava Sheva port in Mumbai for \$43 million.

The Finnish steel firm will be relocating its mothballed CRM unit from Sheffield to India. It will import hot rolled coils from Finland. Outokumpu, which recently opened a new sales office in Delhi, aims to emerge as the world's leading stainless steel producer. The company has production operations in Finland, Sweden, the UK and the US.

According to a company spokesman, "We believe that India will in the future be recognised as a major player in the quality stainless steel arena. We strongly believe that the Indian stain-



less steel users will appreciate Outokumpu's grades, high quality and reliability to serve them in demanding applications."

## Briefs

### Jet buys five more aircraft

India's largest private carrier, Jet Airways, has exercised its option to buy five more Airbus A330-200 aircraft. The aircraft, which are scheduled to join the fleet from 2009- 2011, will help the airline maintain and expand its domestic and international operations.

### India gets homegrown GPS system

Delhi-based CE Info Systems has launched its new India-centric Global Positioning System, MapmyIndia. The in-car navigator, which is sold online through [www.mapmyindia.com](http://www.mapmyindia.com), links over 55,000 towns and cities apart from the major metros, Mumbai, New Delhi, Kolkata and Chennai. The 3.5-inch touch screen, which comes pre-loaded with voice prompt and allows the user to play games, songs and watch movies, costs about \$530 within Delhi and about \$550 elsewhere.

### Russian bank to open branch in India

Russia's second largest public sector bank Vneshtorgbank (VTB) has received the Reserve Bank of India's nod to set up its first branch in India. The branch is expected to open in February to coincide with the inauguration of the Year of Russia in India and second Indo-Russian Business Forum in New Delhi, according to Andrei Kostin, the bank's president.

### Entrepreneurship award

Montek Singh Ahluwalia, Deputy Chairman, Planning Commission, presented the 'PHDCCI Distinguished Entrepreneurship Award 2007' to Rana Kapoor, founder/ managing director and CEO of Yes Bank in New Delhi. The award recognises entrepreneurs and community leaders in economic, social, educational and cultural fields, who have demonstrated outstanding entrepreneurial skills and have made a significant contribution to Indian business and society.

## Bahrain bank to invest in Maharashtra

BAHRAIN-based investment bank Gulf Finance Housing (GFH) has joined hands with the western Indian state of Maharashtra to set up a Special Economic Zone (SEZ) at a cost of \$8 billion. GFH is already establishing an Energy City at a cost of \$2 billion in the outskirts of Mumbai.

The SEZ, which will be set up across a 1,600 acre area along the Mumbai-Pune expressway, will see the setting up of three tech cities – Telecom City, Software City and Entertainment City. It will also see the largest inflow of Foreign Direct Investment (FDI) into the state. The new SEZ is expected to provide employment to over 30,000 people.

The cities would be sector-specific business districts providing a holistic - live, work and play - environment to companies. Accommodation will include villas and apartments, serviced retreats, and several four- and five-star hotel properties.

The Entertainment City is expected to include a mix of hospitality, leisure and recreational facilities with theme parks, theme-based hotels, fine dining, and cinemas.

Since its establishment in 1999, GFH has launched several infrastructure projects in the Middle East region including Saudi Arabia, Kuwait, Jordan, the UAE, Qatar, apart from the US, UK, France, Germany, Spain and China.

## ADC Krone, Tata Indicom launch new initiative for fishing community

INTERNATIONAL leader in communications network infrastructure solutions, ADC Krone, has announced its support, by way of a grant, to Tata Indicom's initiative of enabling rural fishing communities to receive updates on weather and information pertaining to the concentration of fish in the sea on their mobile phones, allowing fishermen to catch bigger schools of fish.

The initiative has been put together under the aegis of the MS Swaminathan Research Foundation, supported actively by Tata Teleservices Ltd in a village called Veerampattinam. The pilot has been successful and is moving towards a launch of commercial service shortly.

The ultimate aim is to convert the 8,100 km-long Indian coastline into "safe, productive and happy fishing communities." The fishermen will now spend much less time at sea, will know the weather conditions, wave heights and wind velocity and direction even before they set sail. The service is designed to be a great enabler for the fishermen by providing them the pricing of their catch in the major ports and aggregation centres, thereby preparing them for better negotiations.

In these regions, the mobile coverage will extend six kilometres into the sea to enable fishermen operate their cell phones.

The initiative is aimed at equipping the fishermen community with weather know-how, information on concentration of fish pools and safety messages. Being accessible to family and converting fishing into a danger-free experience are the other important objectives of this initiative.

According to Bala Chandran, managing director, ADC Krone, "Our support to this cause is in line with our vision to contribute to the foundation of powerful and reliable communication networks that will drive economic and social progress in the 21st century."



## Mobile majors set up JV for towers

IN A global first, India's big three GSM (global system for mobile communications) mobile phone service providers – Bharti Airtel, Vodafone Essar and Idea Cellular – have formed a joint-venture to reduce infrastructure costs and increase coverage into rural areas by setting up combined towers with Base Transceiving Stations (BTS) across the country.

The joint venture, Indus Towers Ltd, plans to offer passive infrastructure services in India to all operators on a non-discriminatory basis. The company will also offer its services to broadcasting and broadband players apart from GSM and CDMA (code division multiple access) mobile operators.

Indus Towers will currently own and operate 70,000 towers across 16 circles – Delhi, Mumbai, Chennai, Kolkata, Andhra Pradesh, Gujarat, Haryana, Karnataka,

Kerala, Maharashtra, Punjab, Rajasthan, Tamil Nadu, UP (East), UP (West), and West Bengal.

India currently has over 210 million mobile phone subscribers. The next wave of expansion is set to target smaller towns and villages. With mobile phone calls set to become cheaper in order to attract clientele in these areas, companies will have to rely on bigger subscriber bases and call volumes for profit, making a pooling of infrastructure a necessity.

## Suzuki plans world strategic model car in India

JAPANESE carmaker Suzuki Motor Company will produce its new world strategic model through its Indian subsidiary Maruti Suzuki. The company hopes to export over 150,000 cars produced at its Manesar plant outside Delhi to European markets from December 2008.

The hatchback will boast of a one-litre petrol engine conforming to European standards, while a 1.3-litre diesel version is also in the pipeline.

The company further plans to invest \$1.79 billion into its Indian plants ramping up production to 960,000 cars by 2009 in an effort to maintain its 50 per cent domestic market share. Maruti Suzuki, for the first time ever, sold more cars domestically in India than its Japanese parent.

The publicly listed Indian subsidiary Maruti Suzuki was set up as a joint venture with the Indian government in 1982. The company dominated the Indian small-car market, producing fuel-efficient cars to challenge long time indigenous car manufacturers - Hindustan Motors and Premier Automobiles Ltd.

The company is now moving on to focus on wealthy customers and has introduced its premium cars including the Grand Vitara and the SX4.

While the company is expected to produce over a million cars by 2011, the competition in the small car segment is expected to heat up with the introduction of Tata Motor's 'Rs1 lakh' (about \$2,500) car.

## Briefs

### China offers huge potential for Indian diamonds

The Gem and Jewellery Export Promotion Council (GJEPC), together with the Shanghai Diamond Exchange (SDE), recently organised the first-ever buyer-seller meet between India and China, in Shanghai. China is one of the largest growing jewellery markets in the world, importing \$800 million worth of rough diamonds and \$1.1 billion of polished diamonds annually. India is in an advantageous position to meet this growing demand of cut and polished diamonds.

### Bangalore firm in JV with Taiwanese repairs major

Repair & Return Technology, Bangalore, in a joint venture with Sequel Technology Inc, Taiwan, is setting up an LCD panel repair services and after market services (AMS) facility for the electronics consumer and communication industry. "We are positive that this JV will pave the way for global high-end electronics manufacturers to outsource repairs and services to India soon," says R. Jayakumar, chairman – Repair&Return Technology.

### Kotak India Real Estate Fund invests in Pride Hotels

Kotak India Real Estate Fund has made significant investments in Pride Hotels, which will help it part finance its \$85 million expansion-cum-renovation plan. The group aims to utilise the funds towards setting up new hotels in Mumbai, Goa, Bangalore and Alibaug.

### Reliance ADA group invests in US firm

Reliance Technology Ventures Limited (RTVL), the corporate venture capital arm of the Reliance ADA Group, has invested an undisclosed amount in Stoke, Inc. The US-based company enables telecom operators to deliver concurrent, multimedia subscriber experiences within and across fixed, cellular, Wi-Fi and WiMAX access networks via a single integrated solution.