



INDIAN NEWSPAPER HIGHLIGHTS - NOV 9, 2005

Asia Pulse
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[What follows is the full text of the news story.]

NEW DELHI, Nov 9 Asia Pulse - Highlights of today's Indian newspapers:

THE ECONOMIC TIMES

- Bharat Sanchar Nigam Ltd (BSNL) is planning to ban all the business activities of Chinese equipment supplier Huawei with it as it has derailed its project for providing 1.05 million telephone connection based on CDMA technology.

- Betting strongly on the domestic system integration business, global IT major IBM on Tuesday said it will acquire Bangalore-based infrastructure service company Network Solutions (NetSol).

THE FINANCIAL EXPRESS

- Domestic gas major GAIL (India) Ltd has decided to selectively develop a portfolio of global exploration and production (E&P) acreages. After Myanmar, where it has a 10 per cent participating interest (PI) in two offshore blocks (A1 and A3), GAIL has decided to pursue E&P opportunities in Indonesia, Australia and Sri Lanka.

- The Indian textile industry, having the entire globe as its market place, is on an investment spree. It is looking at China for the urgently needed machinery and equipment. The lower segment of the industry, like knitters, weavers, garment makers, embroidery workers, have been using Chinese machines. Dealers of Chinese machines in Tirupur-Coimbatore belt have confirmed sales of a few hundreds of equipment for these sectors.

THE BUSINESS STANDARD

- Tata Consultancy Services, the US\$2.2 billion dollar software services provider, has acquired Comicro, a BPO firm based in Chile, for US\$23 million dollar. Comicro is an established player in the pension processing space in Latin America. With this move, TCS has gained more muscle in this field after the recent US\$850 million dollar deal with the Pearl Group of the UK for taking over its pension processing.

- India's booming IT industry is already looking beyond 2008. Industry body Nasscom is currently preparing a position paper outlining the strategy for developing the country's software industry so that it can secure a higher percentage of the global IT pie as well as increase the industry's share in the country's GDP.

THE HINDU BUSINESS LINE

- Dr Reddy's Laboratories Ltd will acquire Roche's active pharmaceutical ingredients (API) business at its manufacturing site in Cuernavaca, Mexico. As per the definitive agreement, the acquisition, including all employees and business supply contracts, is being made at a total investment outlay of about US \$59 million dollar including working capital, Dr Reddy's announced here on Tuesday.

- Toyota is likely to set up its next plant by the side of its existing factory near Bangalore. A car plant outside Karnataka may come up only in 2015. Sources close to Toyota Kirloskar Motor told Business Line that the top brass of the company's subsidiary in India feel that it would be more beneficial to locate the second plant near the existing plant in Bidadi rather than setting it up elsewhere.

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