

**Embassy of India**  
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**India-Japan Business and Investment related developments reported during July 2008**

<b>Sl.No.</b>	<b>Date</b>	<b>News paper</b>	<b>Title</b>	<b>Brief coverage</b>
1	04.07.2008	Nikkei	Nissan Faces Off Against Tata In Ultra-Cheap Car Market	Nissan Motor Co. is accelerating efforts to expand sales by introducing ultra-cheap small cars with a wholesale price of 260,000 yen in India, one of the world's most promising auto markets. However, the company will find it no easy task to increase its presence there because of the wide lead enjoyed by powerful rivals, especially Tata Motors Ltd.
2	08.07.2008	Nikkei	Nomura Asset Eyes Asset Management Tie-Up With Indian Insurer	Nomura Asset Management Co. said that it has begun negotiating a partnership in asset management with Life Insurance Corp. of India.
3	08.07.2008	Nikkei Business Daily	Indian Realty, Materials, Telecom Firms Lead FY07 Profit Growth	Among India's influential listed companies, real estate, materials and telecommunications firms ranked high in terms of the rate of profit growth for the year ended March 2008, while carmakers and information-technology service firms placed low on the list.
4	08.07.2008	Nikkei	Changing Forex Rates In Emerging Economies Having Growing Impact	Fluctuations in the exchange rates of currencies of newly emerging economies have begun to exert a noticeably larger impact on the bottom lines of

			On Japan Firms	Japanese companies, with the nation's six largest automakers expecting the changing value of the Indian rupee and other currencies to take a combined 60 billion yen bite out of their operating profits for the current year through March.
5	09.07.2008	Nikkei Daily	Business Lack Of Engineers Delays Launch Of Mitsubishi Chemical Indian Plant	Mitsubishi Chemical Corp. has decided to postpone opening an automotive materials factory in India by at least three months because of difficulty securing construction engineers.
6	09.07.2008	Nikkei	Japan, India Agree On Continued Cooperation In Fighting Global Warming	Prime Minister Yasuo Fukuda agreed to continue working closely with Indian counterpart Manmohan Singh on measures to fight global warming. The Japanese prime minister also said Japan wants to accelerate efforts to conclude an economic partnership agreement with India.
7	09.07.2008	Nikkei	BRICs Vow Concerted Action On Food Prices, Summits	The so-called BRICs group, Brazil, Russia, India and China, held the first-ever meeting of their heads of state and agreed to take concerted action to alleviate runaway food prices.
8	10.07.2008	Nikkei Daily	Business Tata 'Nano' Car Faces 3 Tests For Production, Marketing	Tata Motors Ltd. faces three challenges that must be met before it can keep the pledge of releasing the Nano for a low price of 100,000 rupees. First, the construction cost for the car's dedicated factory has swelled to twice the amount initially projected in 2006. Second, the prices of materials for the car.

				continue to rise quickly. And third, the Indian government's policy of maintaining higher interest rates may affect sales.
9	11.07.2008	Nikkei	Bajaj Auto To Form New Engine JV With Renault	Bajaj Auto Ltd. will sign an initial joint venture pact with France's Renault later in July to produce engines and transmissions in India for a minicar and light trucks.
10	18.07.2008	Nikkei	Nomura To Expand Presence In India, Betting On Continued Growth	Nomura Holdings Inc. intends to set up full-scale brokerage operations in India that span stock trading, investment banking and asset management services, making it the first Japanese brokerage to do so.
11	19.07.2008	The Japan Times	India traders dream of diamond domination	India exported \$8.8 billion of rough diamonds and exported \$10.9 billion of polished diamonds. India currently accounts for nearly 57% share of global diamond polishing by value.
12	19.07.2008	Nikkei	Daiwa Sec To Establish Full-Scale Brokerage Operations In India	Daiwa Securities Group Inc. will begin handling trading orders for Indian stocks at a Mumbai subsidiary as part of efforts to launch extensive brokerage operations on the subcontinent.
13	22.07.2008	The Daily Yomiuri	Indian brothers bickering ends merger talks with MTN	Reliance Communications and MTN groups have ended their merger talks after the move by Reliance Industries to block the transaction.
14	22.07.2008	Nikkei Business Daily	Toyota India Venture To Teach Kids Rules Of The Road	Toyota Kirloskar Motor Pte. will launch a program in major Indian cities to educate schoolchildren about traffic rules and road safety.

15	22.07.2008	Nikkei	China, India Emerge As New Forces In Wind Power Race	As in many other industrial sectors, China and India are emerging as major forces in the wind power industry. Half a year before its acquisition of Multibrid, Areva failed to take control of Hamburg-based wind power company REpower Systems as it lost a bidding war with India's Suzlon, which is often called the "Mittal of the energy sector" due to its aggressive M&A strategy.
16	22.07.2008	Nikkei	Maruti Suzuki Shares Fall On Margin, Sales Worries	Shares of Maruti Suzuki India Ltd. plunged as much as 9.8% on investor worries that higher metal prices and loan rates and rising marketing costs will continue to hit profit margins in the current fiscal year ending March 31, 2009.
17	23.07.2008	Nikkei	Emerging Markets Help Suzuki Reap Record Operating Profit In 1st Quarter	Fueled by robust sales in emerging markets, Suzuki Motor Corp. is expected to report a record group operating profit of slightly more than 41 billion yen for the three months ended June 30
18	24.07.2008	Nikkei Business Daily	Japan Solar Device Makers Bask In Demand From Emerging Economies	Ferrotec Corp. and S.E.S Co. project increases of 120% and 200%, respectively, in sales of their photovoltaic-related devices in the current fiscal year. What makes them so bullish are prospects of expanding exports to China, India and other emerging countries.
19	25.07.2008	Nikkei	Solar Cell Ventures Quickly Gain On Industry	With the help of key alliances and venture funding, start-ups specializing in solar cells have been

			<b>Giants</b>	increasing their presence in the sector, which until recently has been dominated by big-name makers of semiconductors and LCDs. One example is Indian venture Moser Baer Photo Voltaic Ltd., which surprised the world by setting up a mass production line in 2007, only two years after its founding.
20	29.07.2008	Nikkei	<b>Ranbaxy 2Q Net Down On Forex Loss; Operating Margin Expands</b>	Ranbaxy Laboratories Ltd. said its second-quarter net profit fell 91% from a year earlier to INR229 million, hurt by a foreign exchange loss of INR1.93 billion. However, India's largest pharmaceutical firm by revenue said its operating margin expanded from a year earlier and it expects to maintain its margin at above 17% in the current fiscal year.
21	31.07.2008	Nikkei	<b>Toyota Motor Says To Start Building 2nd India Plant In August</b>	Toyota Motor Corp. said it will begin construction of its second passenger vehicle factory in India in August. The factory will have an annual capacity of 100,000 vehicles when it starts production in 2010, the local unit of Toyota said in a release.