



Business Acutities

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| S.No. | CONTENT | Page No. |
|--------------|--|-----------------|
| 1. | VW SCANDAL: CONTINENTAL CEO ELMAR DEGENHART | 2 |
| 2. | GOVT. MAY EXTEND ANTIDUMPING DUTY ON CHINESE MELAMINE | 3 |
| 3. | INTERNATIONAL NEWS | 4 |
| 4. | TECHNOLOGY | 5 |
| 5. | SPORTS | 5 - 6 |
| 6. | HONORS AND AWARDS | 6 - 7 |

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VW scandal: Continental CEO Elmar Degenhart

Volkswagen's (VW) emissions test-cheating scandal could kill blossoming markets for diesel cars in North America, Japan, China and in India, the chief executive of automotive supplier has told a German newspaper. Frankfurt is one of the main metropolis and the largest city in the German state of Hesse and the fifth-largest city in Germany.



"The diesel passenger car could sooner or later disappear from these markets," *Elmar Degenhart* said in an interview with markets daily Boersen-Zeitung published on Thursday. He added that diesel had a market share of only 1-3 percent in these countries, compared with 53 percent in Europe. Last month, Continental's finance chief said the scandal was having little effect on diesel markets in the United States or Europe. *Volkswagen, Europe's biggest carmaker, had been promoting diesel as a clean alternative to gasoline in the United States*, a market where it was struggling for

a breakthrough, before the cheating came to light in September.

Degenhart said Continental had not supplied any software to manipulate emissions tests to any of its clients, reiterating what a company spokesman told media in October. "We developed and supplied the engine controllers in line with VW's specifications. The installation and tuning of the software, the so-called calibration, was done by VW," he said. He added that Continental was not aware of any legal investigations against it in connection with the scandal. Staff at Continental's arch-rival Bosch, the world's biggest automotive supplier, are being investigated by public prosecutors in the German city of Stuttgart to find out whether they were involved in VW's test-rigging. Continental is striving to build up its software, electronics and sensors business, which is already bigger than its core business, as carmakers demand services such as mapping and traffic information for Internet-connected cars.



"The likelihood that we will begin to support the building of this new business with acquisitions is relatively high," **Degenhart** said, adding that large acquisitions were possible but unlikely in this area and not currently planned. He added that Continental had not given up on the development of *electric car batteries despite a joint venture with South Korea's SK Innovation* ending last year.

"We are convinced that it is only a matter of time before electromobility, and there I include hydrogen power in the long term, prevails," **Degenhart** said.

But he said the price would have to fall below 100 euros (\$109) per kilowatt hour of storage capacity from 250-300 euros currently for electric cars to succeed. Asked what he would do to keep shareholders happy, **Degenhart** said he did not rule out raising Continental's dividend payout ratio in coming years from 15-30 percent of net profit currently.

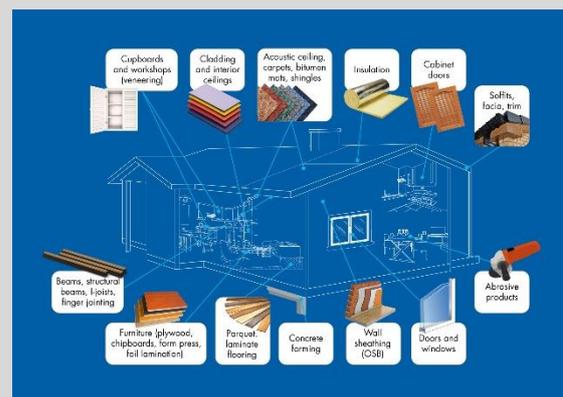
By Sumathi (II MBA),
INTERNATIOANL BUSINESS

Govt. may extend antidumping duty on Chinese melamine

Government may further extend antidumping duty on melamine imports from China to protect domestic industry from cheap inbound shipments of the

substance used in beauty and utility products. In the final findings of the second sunset review, the Directorate General of Anti-dumping and Allied Duties (DGAD), has said that there is "continued dumping" of the chemical product from China which is causing injury to the domestic industry.

India had imposed the restrictive duty on melamine for the first time in November 2004. In 2008, DGAD initiated the sunset review in the matter of continuation of anti-dumping duty on imports and in 2010 the duty was imposed.



Further, after the complaint of the domestic industry, the authority initiated the second sunset review investigation in December 2014 to review the need for continued imposition of the duties. Melamine imports from China have increased from 17,580 tonnes in 2010-11 to 30,780 tonnes during April 2013 to June 2014. Countries initiate anti-dumping probes to check if their domestic industries have been hurt because of a surge in below-cost imports. As a

counter measure, they impose duties within the multilateral regime of the WTO.

Anti-dumping measures are taken to ensure fair trade and provide a level playing field to domestic industry. It is not a measure to restrict imports or cause an unjustified increase in the cost of products.

Facts about Melamine

Melamine is an organic chemical most commonly found in the form of white crystals rich in nitrogen. It is widely used in plastics, adhesive, countertops, dishware, whiteboards and milk powder. Lest talk about milk powder the protein quality of milk is checked through the nitrogen content in the milk. Melamine is used to adulterate the milk. As a result of this dilution the milk has



a lower protein concentration. Companies using the milk for further production (e.g. of powdered infant formula) normally check the protein level through a test measuring nitrogen content. The addition of

melamine increases the nitrogen content of the milk and therefore its apparent protein content.

Health effects of melamine consumptions in humans

According to WHO there are no direct human studies on the effect of melamine data from animal studies can be used to predict adverse health effects. Melamine alone causes bladder stones in animal tests. When combined with cyanuric acid, which may also be present in melamine powder, melamine can form crystals that can give rise to kidney stones.



These small crystals can also block the small tubes in the kidney potentially stopping the production of urine, causing kidney failure and, in some cases, death. Melamine has also been shown to have carcinogenic effects in animals in certain circumstances, but there is insufficient evidence to make a judgment on carcinogenic risk in humans.

By Rasi (II MBA),
INTERNATIOANL BUSINESS

INTERNATIONAL NEWS

INDIA TO GROW AT 7.8% IN YEAR 2016 BY WORLD BANK REPORT

The Global Economic Prospect report has been released by the World Bank in which it has projected India will grow at 7.8 per cent growth for the year 2016. World Bank has forecasted India's growth for 2017 and 2018 at a 7.9 per cent. It projected China will grow at 6.7 per cent in the year 2016 and 6.5 per cent for the year 2017 and 2018.

US LIFT NUCLEAR SANCTIONS ON IRAN

On January 15, 2016, United States has removed nuclear sanctions against Iran after it has agreed to roll back its nuclear programme. These sanctions were lifted after International Atomic Energy Agency confirmed that Iran has agreed to its commitments under the Joint Comprehensive Plan of Action also known as P5+1 country. P5+1 include the five permanent members of the UN Security Council including USA, China, Russia, UK, France and non- permanent member Germany.

BEST COUNTRIES REPORT RELEASED AT WORLD ECONOMIC FORUM

Best Countries report released at World Economic Forum about the ranking of 60

nations. Germany has topped in the list as best country in the world followed by Canada and the United Kingdom. India is ranked as the 22nd best country in the World. Sweden is recognized as the most modern country and the Best Country to Raise Kids and the No. 1 nation for Green Living. Denmark is named the Best Country for Women and United States is named the most powerful country.

JAPANESE AUTOMAKER TOYOTA TOPS IN GLOBAL VEHICLE SALES IN 2015

Japanese automaker Toyota Motor Corporation has topped in global vehicle sales in 2015. Toyota topped by selling 10.151 million vehicles become as the world's top-selling automaker for the fourth year. The second place is grabbed by German automaker Volkswagen followed by General Motors.

TECHNOLOGY

WIPRO APPOINTED ABID ALI NEEMUCHWALA AS CEO

IT giant Wipro India's third largest IT services (1st TCS and 2nd Infosys) exporter appointed Chief Operating Officer Abid Ali Neemuchwala as the Chief Executive Officer and member of the board. It is the first time in Wipro's history that the CEO has been given the role of vice-chairman.

UNION GOVERNMENT LAUNCHED 4 MOBILE HEALTH SERVICES TO PROMOTE PUBLIC HEALTH INFRASTRUCTURE

The Union Minister of Health and Family Welfare **J P Nadda** launched four mobile health services to provide citizen-centric health services.

These mobile Health services are:

- **Kilkari:** It is an audio-based mobile service that delivers weekly audio messages to families about pregnancy, child birth and child care.
- **Mobile Academy:** It is a mobile-based application aimed at providing training services to 9 million ASHAs.
- **M-Cessation:** It will be an IT-enabled tool to help tobacco users to quit tobacco.
- **TB Missed Call initiative:** Under TB Missed Call initiative a dedicated toll free number 1800-11-6666 which will provide round the clock counseling and treatment support services for TB patients.

SPORTS

LIONEL MESSI WINS 2016 FIFA BALLON D'OR AWARD

Barcelona FC player Lionel Messi from Argentina has grabbed the 2016 FIFA Ballon d'Or Award. He got this title of world's best football player for the fifth time. Earlier he was conferred with this award in 2010, 2011, 2012 and 2012. FIFA Women's World Player of the Year award is given to Carli Lloyd of United States.

SANIA MIRZA, MARTINA HINGIS WON 2016 AUSTRALIAN OPEN WOMEN'S DOUBLES TENNIS TITLE

Sania Mirza with his Swiss partner Martina Hingis won the 2016 Australian Open title of tennis in the women's doubles category. They defeated Andrea Hlavackova and Lucie Hradecka in Melbourne, Australia. Sania mira and martina Hingis won their maiden Australian Open title and the third successive Grand Slam doubles title after winning 2015 Wimbledon and US Open.

NOVAK DJOKOVIC WON THE 2016 AUSTRALIAN OPEN MEN'S SINGLES TITLE

World Number 1 player Novak Djokovic won the Australian Open Men's Singles title. Novak Djokovic defeated Andy Murray of Britain in the Australian open men's single Title.

INDIA WON THREE-MATCH T-20 SERIES AGAINST AUSTRALIA

India won the three-match T-20 series against Australia after defeating by 3-0 in Sydney. Shane Watson was declared the Man of the Match. Virat Kohli of India was declared as the player of the series. Indian men's team became the number one in the ICC T20 rankings.

HONORS AND AWARDS

SUBHASHINI VASANTH HONOURED WITH NEERJA BHANOT AWARD

Bengaluru Subhashini Vasanth was honoured with Neerja Bhanot Award. She was given this award for her helping people in distress and for empowering widows of martyrs and their families across the country. The Neerja Bhanot Award was started in 1990 in the honor of Senior Flight Purser, Neerja Bhanot, who saved hundreds of lives while sacrificing her own, during a at Karachi Airport in September 1986.

UNICEF PRESENTED DAVID BECKHAM WITH DANNY KAYE HUMANITARIAN LEADERSHIP AWARD

David Beckham was presented with the Danny Kaye Humanitarian Leadership Award at the sixth biennial UNICEF Ball in Los Angeles. The award is given to him for his tireless work to save and improve the lives of children around the world. The

Danny Kaye Humanitarian Leadership Award is named after Danny Kaye one of the world's most beloved entertainers. He was the first ever celebrity representative for UNICEF and was a Goodwill Ambassador.

PRESIDENT PRANAB MUKHERJEE ANNOUNCED 2016 PADMA AWARDS

President Pranab Mukherjee announced the winners of the Padma Awards 2016. Padma Awards are one of the highest civilian Awards of India. The awards are announced on the occasion of Republic Day every year.

List of Padma Vibhushan Awardees

1. Yamini Krishnamurthi in Art-Classical dance
2. Rajinikanth in Art-Cinema
3. Girija Devi in Art-Classical Vocal
4. Ramoji Rao in Literature & Education-Journalism
5. Viswanathan Shanta in Medicine-Oncology
6. Shri Shri Ravi Shankar in Spiritualism
7. Jagmohan in Public Affairs
8. Vasudev Kalkunte Aatre in Science & Engineering
9. Avinash Dixit (Foreigner) in Literature & Education
10. Late Shri Dhiru Bhai Ambani (Posthumous) in Trade & Industry

GLOBE SOCCER AWARDS 2015 CONFERRED

- I. The Globe Soccer presented the sixth edition of Globe Soccer Awards 2015 to the winners at a ceremony held in Dubai, UAE.
- II. Awarded for excellences in the field of football, Globe Soccer Awards are the first and only awards for the Best Club Director and the Best Agent of the Year.
- III. The awards conferred were based on the performance of the players and football clubs in 2015.

List of awardees:

1. Best Player of the Year - Lionel Messi
2. Best President of the Year - Josep Maria Bartomeu
3. Best Club of the Year - F.C. Barcelona
4. Best Media Attraction in Football - F.C. Barcelona
5. Best Coach of the Year - Marc Wilmots
6. Best Agent of the Year - Jorge Mendes
7. Best Referee of the Year - Ravshan Irmatov
8. Best Academy of the Year – Benfica