

Infosys completes digital studio buy in London story for biz

Bengaluru, Sep 11 : Software major Infosys on Monday said it has completed the acquisition of the London-based digital studio Brilliant Basics Holding Ltd for 7.5 million pounds (Rs.63 crore) in an all-cash deal.

"Through this acquisition, we expand our worldwide connected network of Digital Studios, which are focused on meeting the needs of global clients for digital transformation solutions to meet customer demand for next-generation customer experiences," said the company in a statement here. The acquisition also extends the company's digital design services network to include Europe and West Asia, and enhances its expertise across financial services, retail and telco sectors.

The buyout includes earn-out and employee retention.

The four-year old management-owned British firm's customer experience studio is known for design thinking-led approach and experience

in executing global programmes.

"Adding the studio's design and customer experience capabilities has proven to be invaluable, helping us close large deals with a blend of skills," said Infosys Deputy Chief Operating Officer S. Ravi Kumar in the statement. The studio will enable the company to drive digital transformation solutions, which connect its clients' systems of record to new systems of engagement.

"Being a member of the Infosys family allows us to enhance and scale the offering for our clients, as the software major has a unique vision and approach to partnership and acquisition," said Brilliant Basics Founder and Chief Executive Anand Verma, who holds 85.5 per cent of its equity stock.

Besides London, Basics has studios at Norwich in Britain and Dubai, while Infosys has its digital studios in Bengaluru, Pune, New York, London and Melbourne.

Mumbai, Sep 11 : Key Indian equity indices on Monday surged -- with the NSE Nifty50 reclaiming the psychologically important 10,000-mark -- as positive global cues on the back of easing geo-political tensions, coupled with healthy buying in capital goods, banking and oil and gas stocks, lifted investors' sentiments.

The wider 51-scrip Nifty50 of the National Stock Exchange closed at 10,006.05 points -- up 71.25 points or 0.72 per cent.

The 30-scrip Sensitive Index (Sensex) of the BSE closed at 31,882.16 points -- up 194.64 points, or 0.61 per cent.

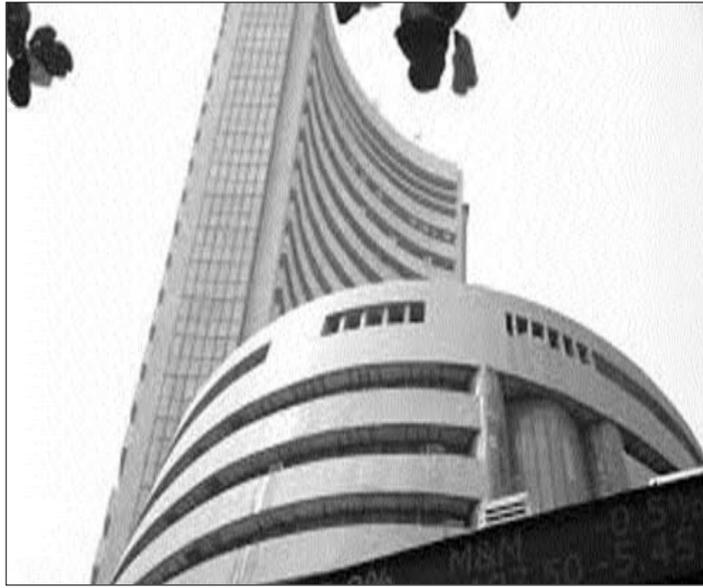
The BSE market breadth was bullish -- with 1,408 advances and 1,222 declines.

"Markets rallied strongly on Monday to close with healthy gains. The Nifty in the process broke out of its recent trading range and also closed above the psychologically important 10,000-mark," Deepak Jasani, Head - Retail Research, HDFC Securities, told IANS.

"Major Asian markets have ended on a positive note, barring the Taiwan and Straits indices. European indices like FTSE 100, DAX and CAC 40 traded higher," he added.

In terms of broader market indices, the S&P BSE mid-cap index rose by 0.71 per cent and the small-cap index by 0.77 per cent.

Vinod Nair, Head of Research, Geojit Financial Services, said: "Domestic



market inched up supported by positive impetus in global market due to weakened hurricane Irma in US and sign of melting geopolitical tensions."

"Investors are also awaiting the outcome of CPI (Consumer Price Index) Inflation, IIP (Index of Industrial Production) data tomorrow (Tuesday) for any turnaround after the disruption from Goods and Services Tax," said

Nair.

On the currency front, the Indian rupee weakened by 14-15 paise to 63.93-94 against the US dollar from its previous close at 63.79.

In investments, provisional data with the exchanges showed that foreign institutional investors (FIIs) sold scrip worth Rs 392.52 crore while domestic institutional investors (DIIs) purchased

stocks worth Rs 877.37 crore.

"Indian shares rose on Monday as auto makers such as Maruti Suzuki gained after an increase in the GST was less wide-ranging than expected, with sentiment also supported by higher Asian markets," said Dhruv Desai, Director and Chief Operating Officer of Tradebulls.

"Top gainers on NSE were IndusInd Bank, Tata Power and Gail, while on the losing side were Mahindra and Mahindra (M&M), Indiabulls Housing Finance and Sun Pharma," Desai told IANS.

Sector-wise, the S&P BSE capital goods index surged by 459.53 points, banking index by 313.25 points and oil and gas index by 150.49 points.

On the other hand, the S&P BSE IT index was down 13.84 points, Teck index by 7.42 points, and healthcare index by 3.73 points.

Major Sensex gainers on Monday were: Larsen and Toubro, up 3.80 per cent at Rs 1,216.90; Asian Paints, up 2.84 per cent at Rs 1,236.85; Tata Motors (DVR), up 2.55 per cent at Rs 214.90; Maruti Suzuki, up 2.41 per cent at Rs 8,164.90; and HDFC Bank, up 1.95 per cent at Rs 1,822.90.

Major Sensex losers were: M&M, down 1.10 per cent at Rs 1,280.50; Infosys, down 0.66 per cent at Rs 878.55; Sun Pharma, down 0.51 per cent at Rs 468.65; State Bank of India, down 0.40 per cent at Rs 270.85; and ICICI Bank, down 0.34 per cent at Rs 291.

NPS joining age limit raised to 65 years: Regulator

New delhi, Sep 11 : The upper age limit for joining the National Pension System (NPS) has been raised to 65 years from the current 60, the Pension Fund Regulatory and Development Authority (PFRDA) announced on Monday.

PFRDA Chairman Hemant Contractor made the announcement at a conference here on "Transferring Superannuation Funds to National Pension System" and said the pension regulator's board had already approved the change and it would be notified shortly.

"NPS is currently open for people between 18 and 60, and our Board has approved raising the age limit for joining to 65," Contractor said.

"The scheme anyway has the option of continuing and making contributions up to the age of 70,"

he added.

Explaining that the rationale behind government reforms in pensions is to facilitate "portability" -- or the transfer -- of superannuation funds by making the NPS more attractive and customer-friendly, he said the measures were designed to give the pension scheme an "unbundled architecture to make it as competitive as possible".

"The aim is to open up pensions to sectors that are without pensions," he said, noting that only 15-16 per cent of employees in India are covered by pensions because an overwhelming 85 per cent of the workforce is found in the unorganised, or "informal", sector.

Elaborating on the benefits of the NPS, Contractor said it is the "lowest-cost pension product in the world today".

"Costs are important because even one per cent difference in cost over 25-30 years, makes around 15-16 per cent difference at the end because of the compounding factor."

"Our fund management charges are a minuscule 0.01 per cent... the lowest, when you compare others charging 0.4 or 0.5 per cent," he said, adding that the NPS returns compare with the "best in the industry".

The regulator also said that PFRDA had asked the Central Board of Direct Taxes (CBDT) to provide a blanket approval for the transfer of superannuation funds to the NPS, but was still awaiting a response from the CBDT. He suggested that companies should individually take up this matter with the CBDT, as the PFRDA is yet to hear from the income tax department.

Contractor explained that NPS enjoys special privileges on income tax that are not available to any other capital market instrument.

NPS has emerged as a scheme for income security of senior citizens, said the PFRDA Chairman adding that it had seen "good growth over the last one-two years".

"Last year, the individual schemes grew by over 100 per cent," he said.

There are various investment options available to an NPS subscriber ranging from equity and secure government bonds to life-cycle funds. Equity investment of a subscriber's funds can go up to 75 per cent of their contribution if one chooses the life-cycle fund. It also offers less risky options with a heavy component of fixed income investment.

Fading Demonetisation impact, monsoon pushes up August car sales

New delhi, Sep 11 : Fading impact of demonetisation and healthy monsoon rains accelerated domestic passenger cars sales in August, industry data showed on Monday.

As per the Society of Indian Automobile Manufacturers (SIAM) data, passenger cars sales increased by 11.80 per cent in August to 198,811 units from 177,829 units sold in the corresponding period of last year.

The off-take of other sub-segments such as utility vehicles zoomed up by 19.62 per cent during the month to 78,664 units, while sales of vans rose by 11.30 per cent to 16,860 units. Industry data revealed that the overall domestic passenger vehicle sales edged higher by 13.76 per cent in August to 294,335 units from 258,737 sold during the corresponding period in 2016. "In terms of passenger vehicles and two-wheelers this basically implies that rural demand is back after the impact of demonetisation... monsoon has been good and the impact of demonetisation is wearing off so that we are seeing the industry bouncing back in the month of August," said Vishnu Mathur,

Director General of SIAM.

The overall commercial vehicles' sales recorded healthy growth last month. It rose 23.22 per cent to 65,310 units in August. The segment is a key indicator of economic activity.

The three-wheelers segment's off-take increased by 2.51 per cent to 51,451 units during the month under review.

Besides three-wheelers, the overall sales of two-wheelers, which include scooters, motorcycles and mopeds, increased by 14.69 per cent to 1,891,062 units.

Similarly, the industry data showed that the Indian automobile sector's sale rose by 14.49 per cent in August 2017 -- with total sales at 2,302,158 units across segments and categories.

The overall exports across categories increased by 7.24 per cent to 332,533 units during last month.

Sector analysts observed that after "good growth" across segments in July 2017 on back of lower GST rate as well as positive sentiments coupled with fading of demonetisation impact, the August 2017 sales reflect a mixed bag.

"Segments like commercial vehicle and two-wheelers continue to grow on back of positive sentiment... passenger cars got impacted due to uncertainty in GST cess," said Abdul Majeed, Partner, Price Waterhouse.

"GST council has taken mid-path for overall increase of cess on bigger vehicles including SUV, growth looks positive for automotive industry this year. Luxury and bigger vehicles will have normal growth as opposed to significant growth as expected due to higher GST rates."

Sridhar V, Partner, Grant Thornton India, said: "Auto sales have been encouraging across segments due to post-GST pricing, money in the hands of customers arising out of Pay Commission revision, more demand for BS-IV vehicles and good monsoon resulting in increase in rural demand."

"The more encouraging results are in the commercial vehicles which is very impressive... There could be a slight setback on passenger vehicles in the ensuing month after introduction of the additional cess, while festival season is expected to perk up the demand."

ENTERTAINMENT

My innocence is intact: Actor Sanjay Dutt



He has fought battles with drug abuse, faced a jail term and has had a tumultuous personal life. Actor Sanjay Dutt says that there are many lessons he has learnt and that his "innocence" is intact.

Sanjay, who had made a rocking debut in Bollywood with "Rocky" in 1981, put his personal life in jeopardy through drug addiction, and his life took a turn for the worse when he was arrested for illegal possession of weapons and was convicted. Since each experience of life teaches one something, what has he learnt from the dark years of his life? "A lot... I learnt a lot. I was innocent then, I am still innocent, but

there are some life lessons learnt," Sanjay told IANS in an interview here ahead of the forthcoming release of Hindi film "Bhoomi", his first after being released from jail last year. The actor, 58, was arrested for illegal possession of arms in a case related to the 1993 Mumbai serial blasts, in which over 250 people were killed and several hundred were wounded.

A father of three, Sanjay says the present times are frightening for parents who constantly have a reason to worry about the security of their children. "Bhoomi" has a father-daughter theme, and Sanjay expressed concern about how vulnerable he feels as a parent consider-

ing the rise in the number of crimes against girls.

"It's scary... I mean kids are not even safe in school, after whatever happened to the little girl in Gurgaon (rape of a five-year-old school girl), it can horrify any parent. Everybody has to be very careful as far as their kids are concerned. It's a frightening time for parents regarding the security of their children.

"As a father, I always tell my kids to do their activity and come back home, spend time with us, spend time at home, because at least that is safer... 'Baahar mahaul sahi nahi hai (the environment outside is not right)'. I think this is the time when we not only should start respecting women but also be careful and protective towards children," said the actor, lovingly called Sanju Baba in the film industry.

Known for movies like "Naam", "Sadak", "Khalnayak", "Vaastav" and "Munna Bhai M.B.B.S.", Sanjay has a daughter named Trishala, whom he had with his first wife Richa Sharma who died of brain tumour in New York in 1996. Trishala lives in the US.

He also has twins -- a boy named Shahraan and a girl named Iqra -- with his third wife Maanyata Dutt. Given that his life has been full of troubles, is there any chapter of his life that he would like to

re-write? "No," said Sanjay, preferring to talk about "Bhoomi", which he described as an "amazing story of a father and daughter. Directed by National Award-winning Omung Kumar of "Mary Kom" fame, "Bhoomi" features Aditi Rao Hydari as Sanjay's onscreen daughter. "The film talks about the special bonding of a parent and a child. It's a special story about everything that I believe in -- women's empowerment and gender equality. And Omung is a fantastic director, Aditi is a very good actress... The whole shooting was superb," he said. Was he nervous about facing the camera after a long time?

"No," he was quick to respond.

But which was more exciting in comparison -- when he faced the camera for the first time in life, or facing it after spending some troublesome years and starting afresh?

"I swear I cannot remember my first day of facing a camera... It was 1979 or 1980, I guess... long, long back," said Sanjay, who finds the evolution in Hindi cinema very positive. "It is more professional now. Films are made on time, which is great. People are doing one film at a time, so they are focused, which is a good sign," said Sanjay, who is excited about starting work on Tigmanshu Dhulia's "Saheb, Biwi Aur Gangster 3".

Emraan Hashmi says he has always been amazed by Poker

India's poker gaming portal, The Spartan Poker presents the first edition of the India Poker Championship (IPC) Awards - an extension of India's biggest and most popular poker tournament series in India.

Recognising excellence in the Poker industry, the first edition of the awards will be held in Bangalore at the Grand Sheraton on September 9, 2017.

The IPC Awards will be graced by the presence of Bollywood star Emran Hashmi, who will be the Guest of Honour for the ceremony. Expressing his views on the association, the 'Baadshah' star said, "I have always been amazed by Poker. Just like other sports, you need to practice it and put in efforts to hone one's skills at every step. People's mind set towards poker is changing today, it is considered a sport now."

Adding, "Recognizing the efforts and skills of these poker players, The Spartan Poker is going to host the India Poker Championship awards ceremony. I am really excited to be a part of this award show. I look forward to meet poker's renowned players and sit with them at a table and hope to learn few tricks from them while I am at it." The actor will be seated alongside Amin Rozani, MD & Co-



founder of The Spartan Poker along with other founder-directors Rajeev Kanjani, Sameer Rattansay and Peter Abraham to present awards to the poker players. The India Poker Championship Awards will be honoring 45 poker players across various special tournament events like the Millionaire, the Spartan Super Series, Destiny Series and of course the highlight of the evening will be the IOPC awards. The event will also witness a rib-tickling and entertaining act by

Naveen Richard along with an invigorating musical performance by popular local band, 'Zehen'. The audience will also be wowed by an exciting Cabaret performance that will conclude the evening on a high note.

The stage has been set and the entire poker fraternity is invited to attend the award ceremony. Expressing his excitement on the launch of the first edition of the IPC Awards, Amin Rozani, MD & Co-founder, The Spartan Poker said, "I am truly

excited to launch the first edition of the India Poker Championship Awards. Ever since I have been a part of this industry, poker has seen immense growth, as a skill-based sport. Now that the industry is growing steadily, it's time that we honour the players who have contributed towards its success. With this property, we want everyone to know that poker is a skill-based, mind sharpening sport and encourage all the poker players across the country to continue being a part of this industry."