

What's hot in IT - An Indian Perspective



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August 2019

Universities

- Government announces the starting of 75 new medical colleges over the next five years on Aug 22, 2019

Science & Technology

- ISRO successfully completed all earth-bound maneuvers of **Moon Mission; Chandrayaan II** reached Moon Orbit on August 20, 2019; all set for Rover landing on September 7, 2019
- The Director General of the renowned Research Lab **CERN** (WWW originated in CERN), Dr **Fabiola Gianotti** visits Bangalore and gives a Public Lecture on Aug 30, 2019; the marquee Research Lab has 18,000 scientists (with 400 scientists of Indian origin) and \$ 12 Billion annual funding!

Policy

- **Finance Minister** Nirmala Sitharaman announces a slew of measures to boost the economy and improve investor / market sentiment on August 23, 2019; follows it up with another announcement on August 30, 2019 announcing Public Sector Banks consolidation
 - **Punjab National Bank** with **OBC** and **United Bank**
 - **Canara Bank** and **Syndicate Bank**
 - **Union Bank** with **Andhra Bank** and **Corporation Bank**
 - **Indian Bank** with **Allahabad Bank**,This follows the earlier consolidation exercise - **State Banks'** consolidation and **Dena Bank** and **Vijaya Bank** merger with **Bank of Baroda**. Markets react to the first announcement with Sensex gaining 839 points on August 26, 2019; the second announcement too is expected to be well-received by the markets on Sep 3, 2019
- Government of India allows **100% FDI in coal mining** and eases rules for **Single Brand retail** operations on Aug 23, 2019
- Tamil Nadu flags off its first **Electric Bus** on Aug 28, 2019
- **RBI** to **transfer Rs 1.76 Crores** to Government of India in the year 2019-20; unusually high in India
- Prime Minister's Independence Day announcement of August 15, 2019, talks of a **new Services Chief** to coordinate within Army, Navy & Air Force
- **Reserve Bank of India** lowers **Repo rate** by **35 basis points** (a new record) on August 7, 2019
- Modi government passes the historic Jammu & Kashmir re-organization legislation on August 5-6, 2019 in both the Houses of the Parliament

Special events and Milestones

- **Hong Kong** stir continues all of August 2019
- US lost 20+ lives in shooting incident in El Paso, Dallas in early August 2019

Products

- **Ru-Pay** (India's own credit / debit card, on the lines of Visa / MasterCard / China Pay) launched in Bhutan on August 18, 2019 and in UAE on Aug 30, 2019
- **Google Nest** launched in India at Rs 9,999 on Aug 26, 2019
- Reliance **Jio Fiber** launched on August 18, 2019
- **Huawei** launches Harmony O/S on its phone with US Government clamping Google from selling Android to Huawei on August 8, 2019
- **Apple** launched its virtual card on Aug 6, 2019 (along with Goldman Sachs); it was announced by Apple way back in March 2019

Markets

- **MasterCard** buys Denmark-based payments **Nets** for \$ 3.15 Billion on August 7, 2019

Indian IT Companies

- **TechMahindra** acquires US-based design consultancy firm **Mad*Pow** on Aug 1, 2019

MNC IT Companies in India

- The \$ 2 Billion SaaS major **ServiceNow** decides to grow its Hyderabad operations and increase headcount from 1,200 to 2,400
- With Government allowing single brand retail with 100% FDI **Apple** decides to start selling Apple products directly on e-Com site in the next 6 months and dedicated Apple Store in the next 12-18 months
- Mobile handset maker **Vivo** to pump Rs 1,000 Cr in Indian operations
- **Automation Anywhere** to invest Rs 2150 Cr in India as per Aug 22, 2019 announcement
- Mobile phone major **OnePlus** to invest Rs 1,000 Cr in Hyderabad R & D Center and take the headcount to 1,000 (from its current 200) over the next 3 years
- **Amazon** invests Rs 1,500 Cr in **Future Group**, as part of its retail push
- **GIS** major **EdgeView** starts India R & D Center on August 18, 2019

People

- Dr **Sudhir Jain** gets a third term as the **Director of IIT-GN**, unusual in India; **Dr Murthy** is the new **Director of IIT-H**
- **PV Sindhu** creates history on Aug 25, 2019; she is the first Indian to be a **World Badminton Champion**
- Former President **Pranab Mukherjee** gets **Bharat Ratna** – the highest civilian award – on August 8, 2019
- Former Finance Minister **Arun Jaitley** passed away on August 24, 2019; Foreign Minister **Sushma Swaraj** passed away suddenly on August 6, 2019
- **Bhaskar Rao** is the new **Commissioner of Bangalore Police** effective August 2019
- **D Chatterjee** is the CEO of **Mindtree** effective August 1, 2019
- **Rajiv Kumar** is the new Finance Secretary of the Government of India – a key position in Indian Government – effective August 2019
- **Café Coffee Day** founder and the iconic entrepreneur from Bangalore **VG Siddhartha** had a tragic end of his life on July 29, 2019 (confirmed on August 1, 2019)

Start-up Scene

- **ThoughtSpot**, a start-up in AI (founded by ex Nutanix founders) get \$ 248 Million funding on Aug 28, 2019 and become yet another Unicorn by market value
- **ET Start-up Awards** announced on Aug 23, 2019
- **Ola** acqui-hires **pickup.ai** on August 13, 2019

July 2019

Universities

- **QS Asia 2019 Ranking** was out on July 22, 2019; With IIT-Bombay (33), IIT-Delhi (40), IIT-Madras (48), IISc (50), IIT-KGP (53), IIT-K (61), Delhi University (68) and IIT-Roorkee (85), India has 8 entries on the Top 100

Science & Technology

- ISRO's **Moon Mission Chandrayaan II** took off on July 22, 2019 at 2:43 PM; third of the four earth-bound maneuvers successfully deployed by ISRO on July 29, 2019; it is expected to land on the Moon in early September (the takeoff had to be re-scheduled due to technical snag identified 54 minutes before the originally planned 2:51 AM takeoff on July 15, 2019)

Policy

- **US Government lifts country-specific cap on Green card** on July 10, 2019; likely to benefit a large number of professionals of Indian origin residing in USA on multiple temporary work permits for years

Special events and Milestones

- The world celebrated the 50th year of “**Man on the Moon**” (Apollo 11 Mission) on July 21, 2019
- **AI program** solves **Rubik Cube** in less than a second, setting a new record on July 20, 2019

Products

- **Netflix** starts **Rs 199 per month mobile-only plan** in India in July 2019

Markets

- **Dow Jones index** crosses **27,000** for the first time on July 12, 2019
- **Sensex** drops 793 points on July 8, 2019, the first day of trading after Union Budget
- **Apple** buys **Intel's** mobile modem business for \$ 1 Billion in July 2019
- **L&T InfoTech** set acquires Bangalore-based AI-start-up **Lymbyc** for Rs 38 Crores on July 17, 2019
- **Cisco** buys optical interconnect technology provider **Acacia Communications** for \$ 2.6 Billion on July 9, 2019

Indian IT Companies

- **L& T InfoTech makes news! Mindtree saga is over!** L&T is officially the promoter of **Mindtree** effective July 3, 2019 as its holdings cross 60% on that day. The three co-founders Krishna Kumar, Chairman, Rustow Ramanan, CEO and NS Parthasarathy, COO, announce their resignations effective July 17, 2019; L&T Chairman Naik becomes Mindtree Chairman on July 18, 2017; new CEO to join on August 2, 2019
- **TCS** posts good quarterly results on July 11, 2019 with 10% growth in profits
- **Infosys** posts results better than TCS on July 12, 2019 and even talks of higher topline growth for the year

MNC IT Companies in India

- **HPE** decides to invest \$ 500 Million in India and focus on local manufacturing of Aruba network gear as per July 27, 2019 announcement; starts a second delivery center in Bangalore
- **US-based Allaince** opens its Global Tech Center in Bangalore on July 15, 2019
- **Netflix** starts **Rs 199 per month mobile-only** in India in July 2019
- Auto component leader **Bosch's** Bangalore R & D Center to get major investment of Rs 1,700 Crores over the next 3 years and become the largest R & D Center for Bosch globally
- **Atlassian** (group productivity software) opens its R & D Center in Bangalore in July 2019

People

- **Wipro** founder **Azim Premji** passes on the Baton to his son **Rishad Premji** on July 31, 2019
- **Finance Secretary Subhash Garg** shifted suddenly; **Rajiv Kumar** is the new Finance Secretary from July 31, 2019
- **Karnataka** Government had change of guard in July; Kumaraswamy steps down and **Yediyurappa** is the **new Chief Minister** from July 26, 2019; proves majority on July 29, 2019
- **UK** gets a new Prime Minister in July; Theresa May steps down and **Boris Johnson** is the **new Prime Minister** from July 24, 2019
- **WhatsApp** global head **Will Cathcart** visits India in the last week of July 2019
- **Anshula Kant** of State Bank of India appointed as CFO of **World Bank** on July 12, 2019
- Doyen of Indian industry **Mr BK Birla** passed away at the ripe age of 98 on July 3, 2019

Start-up Scene

- With \$ 250 Million funding from **Softbank** on July 2, 2019, Bangalore-based Taxi aggregator **Ola** becomes **Unicorn!**
- **Ebix** acquires the Indian travel start-up **Yatra**, for an enterprise value of \$ 337.8 Million on July 17, 2019
- Ritesh Agarwal founded **Oyo** is the world's third largest hotel as of July 2019! (8,50,000 rooms with 23,000 hotels in 800 cities)
- Bangalore-based Fintech start-up **Niyo** gets \$ 35 Million in Series B funding in July 2019

General

- **Wipro** founder **Azim Premji** passes on the Baton to his son **Rishad Premji** on July 31, 2019
- **L& T InfoTech makes news! Mindtree saga is over!**
- **Newly elected Modi government** presents its Budget on July 5, 2019; the new Finance Minister Mrs. Nirmala Sitharaman gives a fresh look to the Budget presentation in the Parliament
- **Facebook** slapped with a record \$ 5 Billion on privacy violation on July 10, 2019
- **India** moves to **52nd position in Global Innovation Index** (from 81 in 2015) in July 2019

June 2019

Universities, Science & Technology, Policy, Special events and Milestones

- **QS World** rankings of Indian Universities is out on June 18, 2019; **IITKGP** moves up by 28 ranks!
- Bangalore-based **JNCAR** in **Nature's Top 10 list of June 2019**
- **JEE (advanced)** results were out on June 14, 2019, for admissions to IIT's; 38,705 qualify; girls constitute just 5,356! Karthikey Gupta among the boys (Rank 1) and Shabnam Sahay among the girls (Rank 10) are the Top 10 rank holders; of the first 100 ranks the number of students opting for IITB is 64;! It is 33 for IITD, 2 for IITK and 1 for IITM; of the first 500 ranks the number of students opting for IITB is 147;! It is 142 for IITD, 53 for IITM, 52 for IITK, 47 for IITKGP, 35 for IITR, 17 for IITG and 7 for IITH!

- **NEET** (Admission Test for Undergraduate courses in Medical and Dental colleges) results were out on June 5, 2019; staggering 14,10,755 students took the exam on 11 languages in 2,546 Centers spread across 154 Cities involving 128,000 invigilators and 64,000 rooms! 7,97,042 students qualify for counselling; Rajasthan boy Khandelwal tops the exam while Delhi's Bhavik and Kaushik from UP secure the second and third rank
- **ISRO** announces dates for **Moon Mission in June 2019**
- **Team Indus** (a tech start-up that did India proud by winning Google Lunar Rover challenge) gets a \$ 97 Million contract (as part of a Consortium) to build **Lunar Lander** for **NASA 2020 Mission** as per June 7, 2019 announcement
- **Kaleswaram** irrigation project in Telangana State, said to be an engineering marvel with several global firsts, was inaugurated by the Chief Ministers of Telangana, Andhra Pradesh and Maharashtra on June 21, 2019
- **RBI (Reserve Bank of India) cuts Repo rate** by 25 basis points, third in a row in the year 2019, on June 6, 2019; replaces the controversial February 12, 2018 circular on NPA's, hopefully, leading to less stress in the overly stressed bank finance in India
- **TCS creates history**; its **market capitalization is higher** than that of legendary IT leader **IBM** on June 9, 2019
- **Jet Airways** goes for Bankruptcy on June 16, 2019; stopped flying from April 17, 2019
- **Monsoon** hits Kerala on June 7, 2019, a week later than the normal June 1; **Cyclone Vayu** gets close to **Gujarat**, but luckily does not cause havoc during June 10-17, 2019; most parts of India suffer from **scorching Sun** with temperatures up to ten degrees more than the normal temperatures during the first 3 weeks of June 2019, leading to heat wave deaths in several States; 100+ Bihar children die of Encephalitis; global tensions are high in June with Iran shooting down an US plane and US President announcing "shoot back" as retaliation move that was withdrawn in the last minute

Products

- **Apple** announces upgrades to several of its products – MacOS, iOS, Watch OS, and tvOS; retires iTunes, announces a new iPadOS and a high-end Mac Pro product in its WWDC (World Wide Developer Conference) during June 3-6, 2019

Markets

- India's IT Products & Services company based out of Pune **Persistent** acquires **youperience** on June 27, 2019 for \$ 6.8 Million
- **Facebook** invests \$ 25 Million in the Indian start-up venture **Meesho** (that helps house-wives to get on to on-line commerce) on June 14, 2019
- **Dassault Systems** buys **Medidata** for \$ 5.7 Billion on June 12, 2019
- **United Technologies** and **Raytheon** merge on June 10, 2019 to create \$ 120 Billion defence contractor
- **Salesforce** acquires **Tableau** for \$ 15.3 Billion on June 10, 2019
- **Google** announces its decision to acquire cloud-based Analytics provider **Looker** for \$ 2.6 Billion on June 6, 2019,
- **Wipro** acquires US-based CAD services company **ITI** for \$ 45 Million on June 6, 2019
- **Infineon** to buy **Cypress Semiconductors** for a whopping \$ 10 Billion on June 5, 2019, one of the largest acquisitions in semi-conductor industry

Indian IT Companies

- **TCS creates history**; with 417,929 employees (as per Wikipedia), its **market capitalization (\$ 120.5 Billion) is higher** than that of legendary IT leader **IBM (\$ 119.6 Billion)** on June 9, 2019. Interestingly, TCS had a turnover of \$ 21 Billion for FY 19 and \$ 4.5 Billion profit, while IBM with 3,50,600 employees (as per Wikipedia) had a much larger \$ 79.6 Billion turnover and \$ 8.7 Billion profit and for the same period
- Indian IT Services major **TechM** to jointly work with **Airbus Industries** from June 2019
- Chennai-based IT services major **Hexaware** buys **Mobiquity** for \$ 182 Million on June 1, 2019
- **TCS** bags **Rs 310 Crores CIMS order** from RBI on June 2019
- After additional capital infusion, **Oyo market capitalization** set to reach \$ 10 Billion in June 2019, a record for an Indian start-up
- **L& T InfoTech** open offer of 31% of additional stake in **Mindtree** shares slated for the period June 17 to 28, 2019, after market regulator **SEBI** approval

MNC IT Companies in India

- **Xiaomi** supplier **Holitech** invests \$ 200 Million in NOIDA plant in UP in North India; production expected to start as early as Q3 of this year
- **Amazon** leases **1.3 Million square** feet office space in Bangalore in June 2019
- **IBM** announces 2,000 job cuts globally (of its 350,600 employees) in June 2019

People

- **Jonathan Ive**, the legendary design Guru of Apple announces his decision to leave Apple on June 27, 2019; Apple loses \$ 9 Billion of mar-cap in a day!

- **RBI Deputy Governor Dr Viral Acharya** quits 6 months ahead of his tenure on June 25, 2019 and returns to University of Chicago
- **Om Birla** is unanimously elected as the **Lok Sabha (Lower House of the Indian Parliament) Speaker** on June 17, 2019
- **Premal Desai** appointed as **ThyssenKrupp** global CEO on June 14, 2019
- After 53 years of outstanding service Wipro Chairman **Azim Premji** announces his decision to **step down** and hand over charge on July 31, 2019 to his son Rishad Premji (who has been groomed for two decades to take on the mantle) on June 5, 2019

Start-up Scene

- **DailyHunt** acquires **LocalPlay** on June 22, 2019
- Bangalore-based **Skylark** and **Throttle Aerospace** are the very first Drone companies to get DGCA Certification on June 21, 2019 (The new **Drone Policy** of the Government of India is at work!)
- Pune-based data back-up and analytics firm **Druva** offering SaaS-based solutions gets \$ 130 Million funding and becomes an Unicorn on June 21, 2019

Interesting applications

- **RBI (Reserve Bank of India)** waives charges on **RTGS & NEFT** transactions on June 6, 2019 incentivizing the country's move towards digital money transactions; ATM charges too are to get rationalized
- **Google** launches “**stay safe**” feature in its mapping App in India in June 2019
- **Redbus** launches **rPool** in India on June 10, 2019
- **RBI (Reserve Bank of India)** waives charges on **RTGS & NEFT** transactions on June 6, 2019 incentivizing the country's move towards digital money transactions; ATM charges too are to get rationalized

Interesting numbers

- India's **forex reserves** inch towards a record \$ 426 Billion on June 28, 2019
- **China** with 21%, **India** with 18% and **USA** with 8% are the Top 3 Internet User countries as per Mary Meeker Report of June 12, 2019
- India's stock market index **Sensex** goes past 40,000 and closes at 40,267 on June 3, 2019, the first time ever; has 554 point fall on a single day on June 6, 2019
- **Government of India** plans to **recruit 500,000 employees** in 2 years (FY 2019 & 2020)

General

- Prime Minister Narendra Modi visits Maldives and Sri Lanka (June 3-4, 2019) as part of “neighbor first” policy; attends SCO meet in Bishkek, Kyrgyzstan (June 13-14, 2019) and meets world leaders including Chinese President and Russian President; has a very successful meeting at G 20 Summit in Osaka, Japan during June 28-29, 2019

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