

# Choice Peers International Monthly Newsletter

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**Choice**

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We take this as an opportunity  
to thank our readers for their  
support and faith in us.

**Thanking You**

**Kamal Poddar: Group MD**  
**Ratiraj Tibrewal: President CPI**

**FEATURING  
NEWS  
FROM THE  
GLOBE**



# Bharti Airtel to buy Telenor India

Bharti Airtel, India's largest telecoms network operator, said it would buy Telenor (India) Communications Pvt Ltd, in a deal that will bolster Airtel's footprint with additional spectrum in the 1800 MHz band. Airtel will buy Telenor's India operations in seven circles - Andhra Pradesh, Bihar, Maharashtra, Gujarat, Uttar Pradesh (East), Uttar Pradesh (West) and Assam.

The proposed acquisition will include transfer of all of Telenor India's assets and customers, further augmenting Airtel's overall customer base and network. Speaking on the acquisition, Sigve Brekke, chief executive officer of Telenor Group said that the significant investments needed to secure Telenor India's future business on a standalone basis will not give an acceptable level of return."

The acquisition is subject to requisite regulatory approvals. Telenor India's operations and services will continue as normal until the completion of the transaction.

# Government to push for global pact on easy work travel at international forum

India will make a pitch for a global agreement to make it easier to travel for work across borders at international forum like the G-20 and BRICS. The commerce ministry plans to reach out to other countries and get potential partners to support its proposed paper on Trade Facilitation in Services, that seeks to remove unnecessary regulations on trade in services.

"G-20 and BRICS (association of emerging economies of Brazil, Russia, India, China and South Africa) are the right fora to build advantage of coalitions," the official said.

Indian IT industry, which gets 62 per cent of its revenues from the US is under pressure from Washington's' increasingly protectionist stance on outsourcing work amid rising unemployment in the US. India had submitted the concept note on reducing regulations involved in trade in services in September 2016, to the World Trade Organisation (WTO). The note is currently being legally vetted. India wants TFS to be part of the WTO ministerial meeting in Argentina in December. Incidentally, Argentina will also chair the G-20 summit in 2018.

# Mexico warns US over border wall funding

Mexico has warned the US against imposing a unilateral tax on Mexican imports to finance a border wall, saying it could respond in kind. Foreign Minister Luis Videgaray said the government could place tariffs on selected goods from US states reliant on exports to Mexico.

Earlier, US President Donald Trump vowed to start building the wall "soon, way ahead of schedule". The US government says it will start accepting design proposals next month. The US Customs and Border Protection Agency says it will ask companies to submit proposals "for the design and build of several prototype wall structures" on or around 6 March. A shortlist of the best designs will be drawn up by 20 March, after which bidders will be asked to cost their ideas. Contracts are expected to be awarded by mid-April

# Mumbai richest Indian city with total wealth of \$820 bn

India's financial capital Mumbai, which is home to 46,000 millionaires and 28 billionaires, is the richest Indian city with a total wealth of \$ 820 billion, says a report.

According to New World Wealth, Mumbai is the richest city in the country followed by Delhi and Bengaluru in the second and third place, respectively. Delhi is home to 23,000 millionaires and 18 billionaires with a total wealth of \$ 450 billion, while Bengaluru with a total wealth of \$ 320 billion houses 7,700 millionaires and 8 billionaires.

The list also includes Hyderabad with a total wealth of \$ 310 billion. Hyderabad is home to 9,000 millionaires and 6 billionaires. The total wealth held in the country amounts to \$ 6.2 trillion (as of December 2016) and the country is home to 264,000 millionaires and 95 billionaires in total. "Over the next decade, India is expected to benefit from strong growth in the local financial services, IT, real estate, healthcare and media sectors. In particular, the local hospital services and health insurance sectors are expected to grow strongly.

# Asia economies hold trade pact talks after Donald Trump dumps TPP

Negotiators from 16 Asian countries are meeting in the Japanese port city of Kobe between February 27-March 4th, for talks on a regional trade pact that could supplant the Trans-Pacific Partnership rejected by U.S. President Donald Trump. China is playing a leading role in the Regional Comprehensive Economic Partnership, or RCEP, which faces hurdles of its own.

Trump withdrew from the TPP after taking office, saying he prefers bilateral trade deals. The U.S. is not a part of the RCEP initiative, launched in 2013. Members are struggling to reach consensus over tricky issues such as tariffs, trade in services and restrictions on investments in key industries. Apart from Japan and China, RCEP members include Australia, Brunei, Cambodia, India, Indonesia, Laos, Malaysia, Myanmar, New Zealand, Philippines, South Korea, Singapore, Thailand and Vietnam.



# Saudi King Salman goes on Asia tour to sell a stake in world's biggest IPO

Saudi Arabia's King Salman is on a month-long Asian tour to build ties with the world's fastest growing importers of Saudi oil and promote investment opportunities, including the sale of a stake in its giant state firm Saudi Aramco.

Saudi officials are keen to court Asian investors for the sale of a 5 percent stake in Aramco in 2018, which is expected to be the world's biggest IPO, and have solicited financial advice from banks with links to China. Asian banks and companies are also expected to play major roles in the kingdom's plans to develop non-oil industries and expand its international investments.

The kingdom in August 2016, signed 15 preliminary agreements with China. It has also agreed to invest up to \$45 billion in a new technology fund with Japan's SoftBank Group. Saudi Arabia is also seeking to cement its position as the world's biggest oil exporter and become dominant oil supplier to Asia's emerging markets. Aramco is expected to sign an agreement during the visit to collaborate with Malaysia's state oil firm Petroliam Nasional Bhd (Petronas) on its Refinery and Petrochemical Integrated Development (RAPID) project.

# NASA Telescope Reveals Largest Batch of Earth-Size, Habitable-Zone Planets

NASA's Spitzer Space Telescope has revealed the first known system of seven Earth-size planets around a single star.

Three of these planets are firmly located in the habitable zone, the area around the parent star where a rocky planet is most likely to have liquid water. The discovery sets a new record for greatest number of habitable-zone planets found around a single star outside our solar system.

All of these seven planets could have liquid water – key to life as we know it – under the right atmospheric conditions, but the chances are highest with the three in the habitable zone. “This discovery could be a significant piece in the puzzle of finding habitable environments, places that are conducive to life,” said Thomas Zurbuchen, associate administrator of the agency’s Science Mission Directorate in Washington.

# Did You Know

1. Wal-Mart averages a profit of \$1.8 million every hour.
2. "Yahoo" is an acronym for "Yet Another Hierarchical Official Oracle."
3. Starbucks' round tables were created specifically so customers would feel less alone.
4. Apple's iPad retina display is actually manufactured by Samsung.
5. The red and white Coca-Cola logo is recognized by 94% of the world's population.
6. Adding /4 to the end of Facebook's URL will take you to Mark Zuckerberg's profile
7. Google was originally called BackRub.
8. Pepsi got its name from the digestive enzyme pepsin.
9. Amazon.com employees spend two days every two years working at the customer service desk , even the CEO, in order to help all workers understand the customer service process.
10. Everything you say to Siri is sent to Apple, analyzed, and stored.
11. Facebook is primarily blue because Mark Zuckerberg suffers from red-green color blindness.

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