



## IT NEWS Highlights- INDIA -July 2013

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### **National Association of Software and Service Companies (NASSCOM)**

R Chandrashekar (former Secretary – Telecom, Government of India) will be new president of **NASSCOM** after the current President Som Mittal, whose term would end by 3<sup>rd</sup> Jan 2014. An Organization and Governance committee is formed under the Chairmanship of N.R. Narayana Murthy(Founder, Chairman \_ Infosys)

### **NASSCOM - "10,000 start-ups" - Plans to take about 15 start-ups to the Silicon Valley**

- NASSCOM partnered with some of the best incubators and accelerators in India and started its "10,000 start-ups" program in April this year. Ultimate aim being able to build an exciting tech start-up environment in India.
- NASSCOM is planning for 'Startup Warehouses' across the country to help entrepreneurs and have already approached various state governments like Karnataka, Delhi and Andhra Pradesh etc.
- **Now NASSCOM is planning to take about 15 start-ups to the Silicon Valley** to meet venture capitalists, accelerators and other technology start-ups with a vision to promote "Brand India" as the next destination for the newly created firms.
- Screening procedure is going on for shortlisting the companies- total 14000 APPLICATION received

### **EgoSecure in India**

EgoSecure, the Germany-based security solutions firm co-founded by the Kaspersky Labs co-founder Natalya Kaspersky, has announced the launch of its India operations from Hyderabad.

### **LG – MARKETING NEWS**

The company announced investment of Rs 800 million in Indian market to push its smartphone sales.

### **New Insurance app for smartphones by TCS**

TCS 'Insurance Quickpass' allows users to review policy details anytime and eliminates the need for printing insurance cards while reducing the risk of losing information.

### **Contract extended: Jet Airways- IBM**

IBM will continue to provide contact center and back office services for the Jet Airways

### **Canon- Monotech partnership**

Canon India has tied up with Monotech Systems for its wide format printing business and expects Rs 300 million-business within the next two years. Huge market growth expected.

### **Low earning expected for first quarter for Indian IT companies**

Usually, the first quarter (April-June) of the financial year is an economically strong quarter for IT companies but cross currency fluctuations, economic uncertainty, rupee depreciation and soft demand situation will play important role for a low earning for this year's first quarter. The performance of Indian IT stocks may be negatively impacted as a result of the US Immigration Bill.

(Source: Media India group, July, 2013) Available: <http://mediaindia.eu/newsletter/08072013/IT@India-Newsletter-Full.aspx>