

TIMES TRAVEL HONOURS

Celebrate excellence in Travel & Tourism



A CONSUMER CONNECT INITIATIVE



EVENT OVERVIEW

ACCOLADES FOR EXCELLENCE IN TRAVEL AND TOURISM

At the inaugural of Times Travel Honours, experts assert travel and tourism as the largest service industry in India, reports Rashmi Nakaskar

Jet Airways and makemytrip.com swept the inaugural Times Travel Honours 2011-instituted by the Times Group at a glittering ceremony in Mumbai-taking home three awards each. In all, 29 winners from the diverse categories were felicitated for their outstanding performance and contribution to the travel industry. The event was graced by the top luminaries from the travel world.

Former Miss World Diana Hayden charmed the audience with her elegance as she took them through the evening. The event started with an inaugural address by Dr Bhaskar Das, President of BCCL. "The objective of the academy is to inter-

act with regulators and industry bodies to raise the bar of the travel industry," explained Dr Das. The Times Travels Honours is an attempt to recognize the efforts of the growing tourism and hospitality industry in India. The selection process for the awards was designed under three broad categories: Jury, academy and public choice. The group has also set up the Times Travel Academy, bringing in several prominent players across the tourism spectrum under one roof. The award ceremony commenced with felicitating the winners from the academy section. Jet Airways bagged honours for

the Most Trusted Airline Brand, the Best Domestic Full Service Carrier and the Best International Airline - Economy while makemytrip.com walked away with the Best Domestic Tour Operator and as the Best online travel services firm. IndiGo and Emirates Airline bagged the honours for the Best low-cost Domestic airline and the Best International Business Class airline respectively. Additionally, among the tour operators, Kesari Tours Pvt Ltd bagged the honours for outbound services and Le Passage to India Tours & Travels Pvt Ltd. for inbound services. Amongst the Tourism Boards, Kerala Tourism Board and-

The special jury awards were given away to newer and brighter ideas like Innovation for the Good of the Industry, Innovation in Environment Conservation, Game Changer and Deal Maker. Quest2Travel.com bagged with Innovation for the Good of the Industry award, while CGH Earth Experience Hotels won the Innovation in Environment Conservation honours for their SwaSwara property based in Gokarna. Deep Kalra, Founder and CEO of makemytrip.com and

Rahul Bhatia, founder of Indigo Airlines were conferred with the Deal Maker and Game Changer honours respectively. Three awards were given to the railways: The Darjeeling Himalayan Railways won the honours for the Best Heritage Train. Palace on Wheels won the honours for the Best Luxury Train and Delhi Metro Rail Corporation won the honours for the Best Regular Rail Services. When it came to cruises: Star Cruise India Travel Services Pvt.Ltd. won the honours for The

Best Cruise Liners. Capt. Krishnan Nair of Leela Group of Hotels received the Lifetime Achievement Honours from the jury for his outstanding contribution to the Indian hospitality industry. The winners of the public choice categories were decided by public poll. Jet Airways India Ltd. bagged the honours for The Most Trusted Airline Brand, ITC Hotels were voted as the Most Trusted Hotel Brand and Thomas Cook (India) Ltd. was voted as the Most Trusted Tour Operator of India.

CAPT. NAIR ON WINNING THE LIFETIME ACHIEVEMENT HONOUR

"It is one of the most touching moments of my life when The Times of India approached and asked me to chair the academy. It was an honour to serve as the Inaugural Chairman of the Times Travel Academy. I was little stunned to take up the responsibility. It was only when Dr Bhaskar Das said, "you must, you can and you will" that I agreed.

The Times Travel Academy is for a good cause and will take the Indian travel and tourism to another level. I am glad The Times of India has come forward to honour this great industry. It is just the beginning of the journey. It is going to be the most premium and sought after awards. It will be undoubtedly the biggest event not only in India but internationally. And the industry will benefit from this."

THE SELECTION PROCESS

- The process involved call for entry, which was reviewed in all the categories by the jury for the next round. In all, top five were selected for innovation and innovation for environment. Besides, the personality award included lifetime, game changer and dealmaker.
- In the final jury evaluation, Top five winners from the airline, hotel and tour operators category. This then went to the public.
- Significantly, there were three categories of awards. While 21 categories were determined by the academy and the jury and public screened the other three categories respectively.
- Almost 100-plus CXOs from the travel constituted of the academy. An online voting was done. While winners in 21 categories were chosen by the public, innovation and personality award were chosen by the final jury round.

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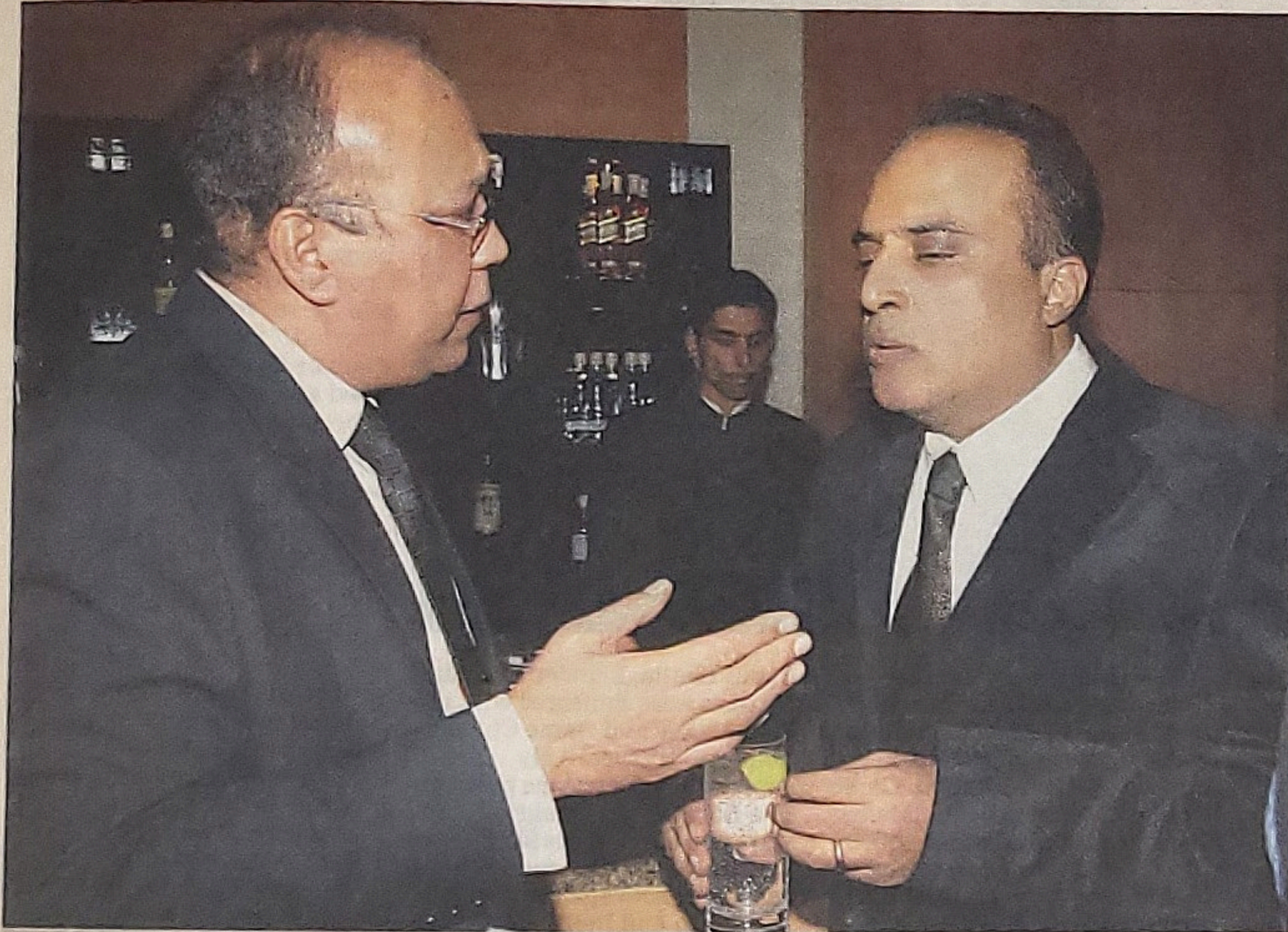
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Tourism Industry on a new high!

The airline industry, online travel market and hotels are opening doors to every traveler, the tourism industry is certainly on a roll, says Rajiv Dogra



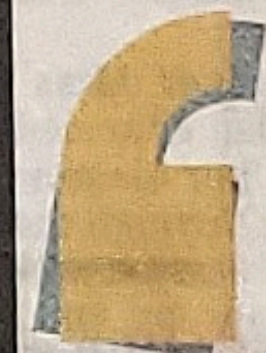
I am honoured that Jet Airways has been conferred with three prestigious Times Travel Honours. This has helped us to further re-affirm our commitment and living up to the expectations of the traveling community at large."

Naresh Goyal,
Founding Chairman,
Jet Airways



It's a very good feeling after winning this award. The tourism industry in India is one of the best markets, which will always be booming.

Orhan Abbas,
Vice-President - India
and Nepal, Emirates



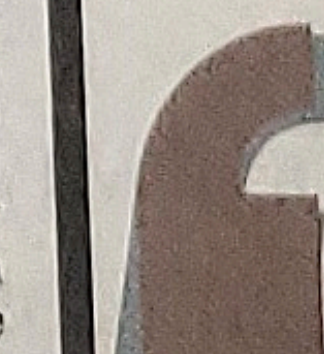
This recognition by our guests is the testimony of their endorsement of our brand, as we continue to deliver on our guiding principles of ethical business practices and service excellence.

Dipak Haksar,
COO, ITC Hotels



It's nice to be known and this honour is one of the better incentives for us to deliver good service as we are focused on the domestic sector. The tourism industry holds lot of potential and more can be done in this regard.

Aditya Ghosh,
President, Indigo



It feels great that your work gets honoured by the stalwarts. We are proud that we have managed to ensure customer satisfaction, which is the real award.

Deep Kalra,
Founder and CEO,
makemytrip.com

Travel and tourism has now become an affordable luxury. The reasons for such a buoyant rise are many, from disposable income of the middle class to healthy senior citizens opting to travel and also a high adrenaline travelers. It can be safely said that finally the industry has come of an age. As domestic airline companies are charting newer destinations globally. Companies with innovative ideas along with harnessing on the power of the Internet and hotels extending services to every segment of travelers, has set this industry on a roll.

"We are seeing an unprecedented rise in the number of travelers. As an airline, we are keen on building this wave further, with 75 international and domestic destinations and more expected in the future; we are looking forward to provide the required air infrastructure," explains Gilbert George, Senior General Manager, India Sales, Jet Airways

There is a significant rise in the online travel market leading to several openings and creating huge opportunities for different companies. "There is a growing breed of travelers who prefer to avail online facilities at the 'click of a mouse', including airline, train, car bookings and hotel bookings," says Deep Kalra, founder and CEO, makemytrip.com

The tourism industry in India looks optimistic and there is a huge scope for innovation. "In the cyberspace 'innovation', will be the mantra for a long-term survival for various players," avers Ab-

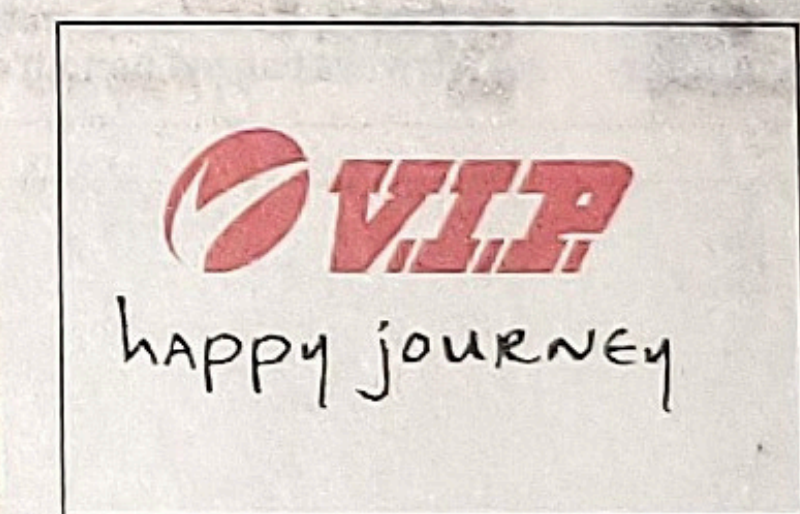


> (L-R) Kapil Arora, Partner Advisory Services - Industrial, Infrastructure and Consumer Products, Ernst & Young; Arunabh Das Sharma - Executive President, The Times of India Group and Rakshit Desai - Executive Director, Thomas Cook (India) Limited unveil the white paper - India Travel and Tourism (sector insights and recent developments)

hay Rangnekar, CEO, Quest2Travel. Internet tends to make things transparent. "Eventually the process will become more competitive unless you evolve. Though from all prospects it seems to be good for the end user," adds Rangnekar.

Similarly, in the hotel industry, a traveler is spoiled for choices as far as the quality of services and amenities are concerned. In fact, hotels are now trying to test the waters in tier II cities as well. "The hotel industry is bound to grow four times in the next 10 years at the compounded growth of 10 per cent. By 2025 growth is expected to be \$4 trillion; recreation would be 3-3.5 per cent of the GDP at \$120-140 billion, which is about four-fifths times the current size," says Patu Keswani, CEO, Lemon Tree

The growth of the middle class, the



mid-market and budget hotels would grow.

Additionally, the hotel industry is promoting green initiative with new formats. Major brands and hotel chains are increasingly keen on being associated with eco-friendly practices. "The travel industry provides job opportunities for the locals as well. Our historical and spiritual past are the strongest drivers in the travel industry," says Jose Dominic, MD, CGH Earth

The Government of India has realized the true potential of the tourism industry and it is promoting to a great extent. "The government run campaign such as 'Incredible India' and the various individual campaigns run by the state governments have created greater awareness about the tourist destinations in India," adds George.

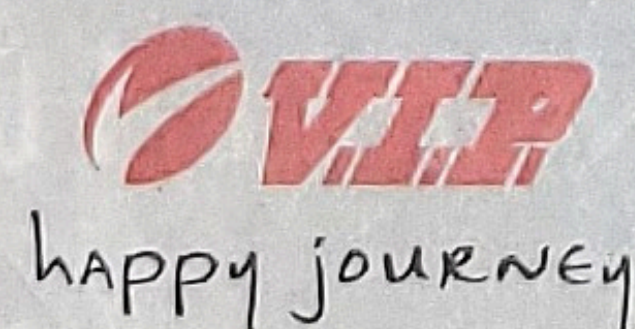
Government is playing key role in endorsing the travel industry. "The Indian Government has setup such an ambitious target of achieving one per cent of the global tourism pie in the next three years, which means to double the industry share from 6 million to 12 million. I believe it is an achievable target, if all the stakeholders, government bodies work together and ensure it to happen," explains Arjun Sharma, MD, Le Passage to India & TUI India.

In the past the travel industry was badly hit because of various factors like economic slowdown, terrorism and pandemics, but now it is a thing of the past. "The tourism industry is finally picking up after the recession and this season seems to be good. The market is certainly bound to boom," says K G Mohanlal, MD, Kerala Tourism Development Corporation (KTDC)

On a final note the travel and tourism industry is expected to improve further as the current economic growth is around 7-7.5 per cent and things do look promising from India's perspective.

The event was managed and executed by WOW Entertainment & Media Pvt. Ltd.

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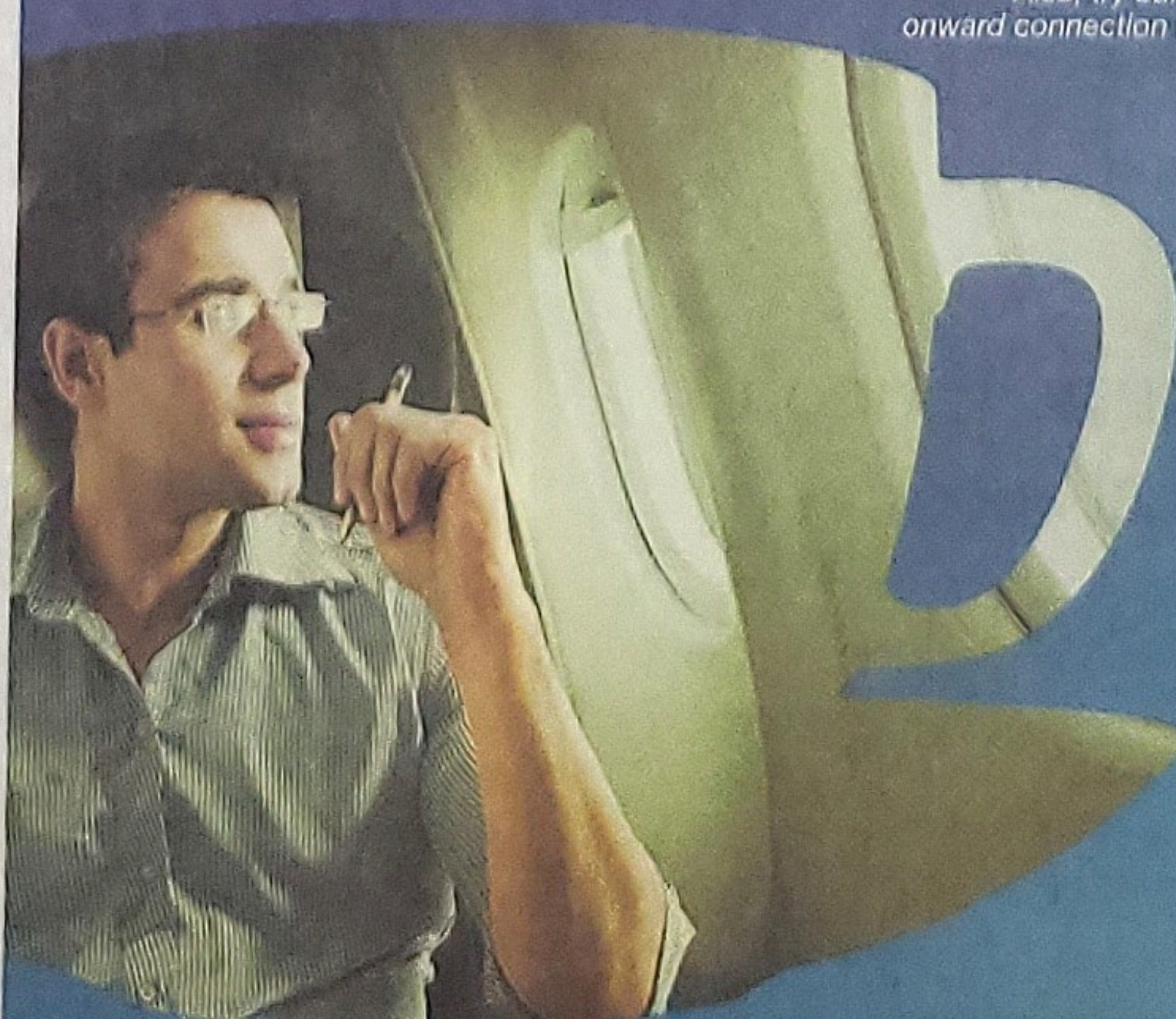
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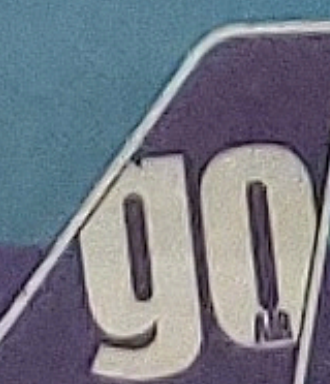


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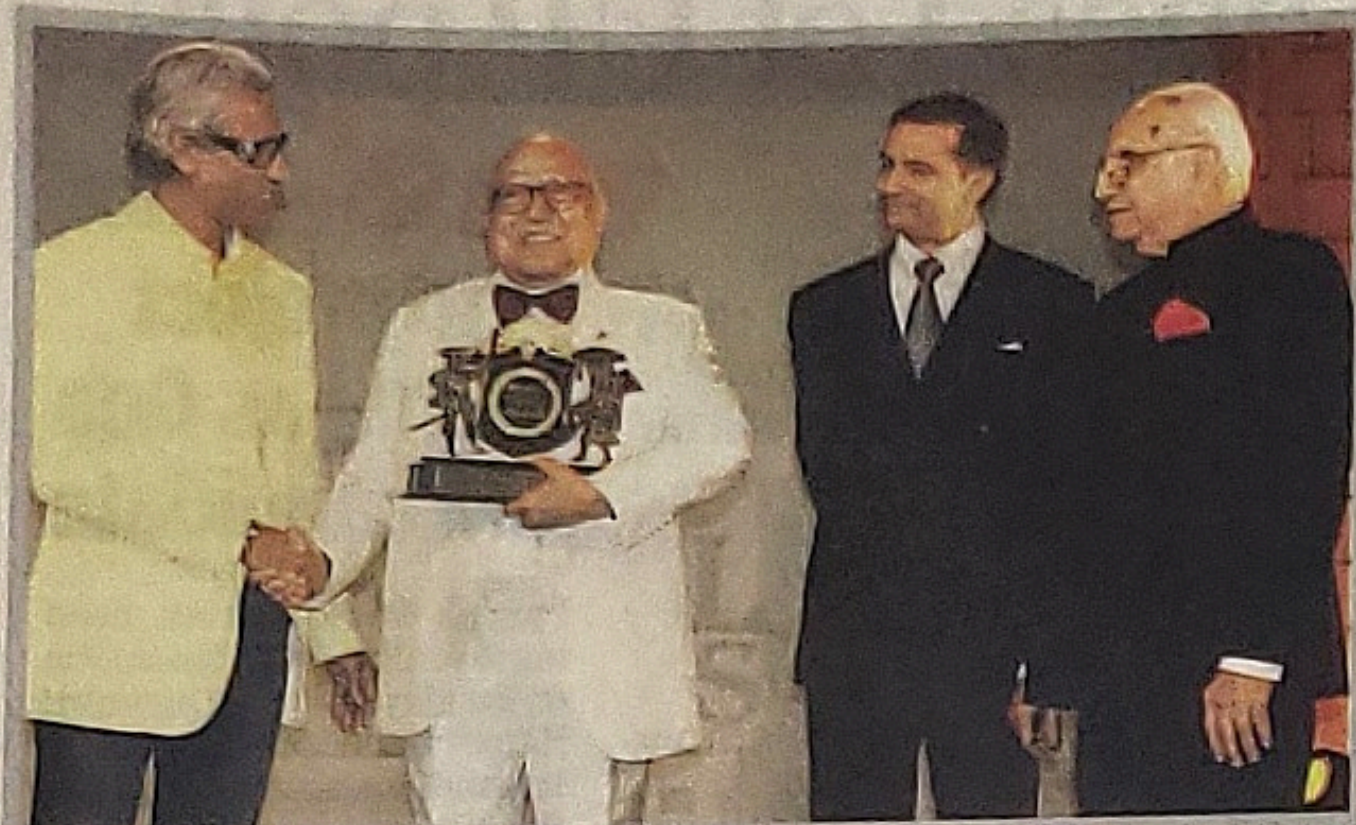
FLY SMART



TIMES TRAVEL HONOURS

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> Capt. CPK Nair receives Life Time Achievement Award from Dr Bhaskar Das, President, BCCL, Ashish Singh and Pradip Madhavji



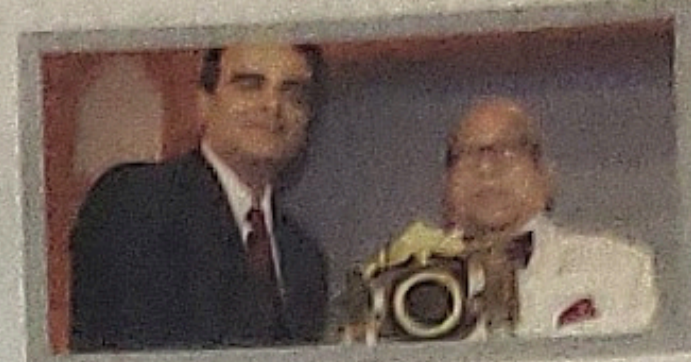
> Aditya Ghosh, IndiGo receives the honours for the Best Low-Cost Airline



> Abhay Ragnekar, Quest2travel.com receives the honours in Innovation for the good of Industry



> Arjun Sharma, Le Passage To India receives honours for the Best Inbound Tour Operator



> Naresh Rawal, Star Cruises receives the honours for the Best Cruise Liner



> Jose dominic, CGH Earth Experience receives the honours for the Best Innovation in environment coservation for SwaSwara Property



> Aman Nagaar, Avis India receives the honours for the Best Car Hire Company



> Dipak Haksar, ITC Hotels receives the honours for the most trusted Hotel Brand from Dilip Piramal



> Veena Patil, Kesari Tours, receives the honours for the Best Outbound Tour Operator



> Gilbert George, Jet Airways receives the honours for the Best Domestic Airline



> Mohit Gupta of makemytrip receives the honours for the Best Online Travel Services category



> Devendra Sharma, Oberoi Hotels & Resorts receives the honours for the Best Premium Hotel category



> Orhan Abbas of Emirates receives the honours for the Best International Airline Full Service



> Gavin Dabreo of Meru Cabs receives the honours for the Best Fleet Taxi Services



> Madhav Pai and Rakshit Desai, Thomas Cook (I) Ltd. receives the honours for the most Trusted Tour Operator Brand from Arunabh Das Sharma



Jitendra Singh, RTDC receives the honours for aace on Wheels, the Best Luxury Train



> Mangu Sindh receives the honours for Delhi Metro: Regular Rail Services



Thailand Tourism Authority of Thailand receives the hon-

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Arjun Sharma (MD, Le Passage to India) receiving the Times Travel Honours for the best inbound tour operator from Anunabh Das Sharma, Executive President - Response Bennett Coleman & Co. Ltd.

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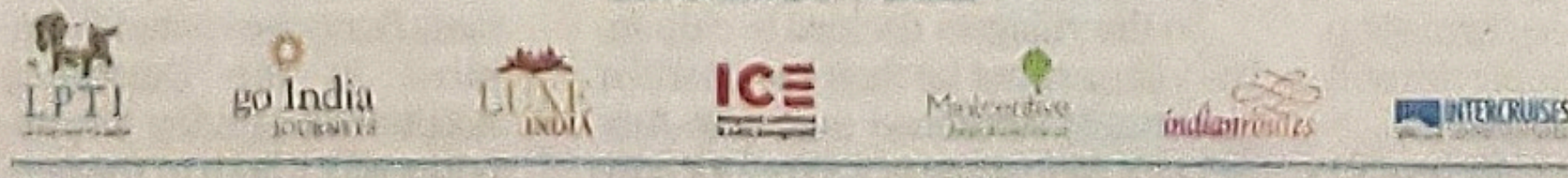
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New cos act to strengthen corp governance

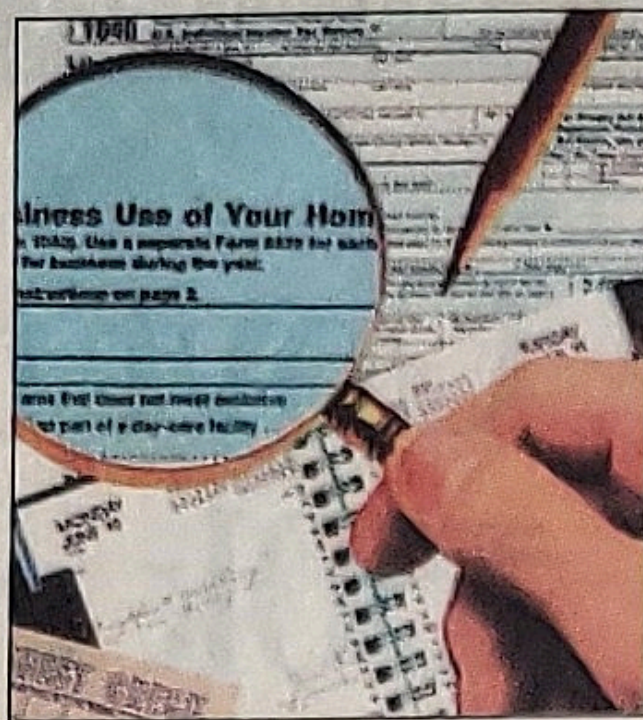
TIMES NEWS NETWORK

New Delhi: India will soon replace the 56-year-old Companies Act with a new legislation aimed at improving corporate governance and checking frauds in boardrooms. The revised bill, being piloted by the ministry of corporate affairs, is likely to be taken up by Cabinet next week.

Among other things, it also proposes to enhance corporate social responsibility (CSR) by mandating a 2% levy on large

companies. But the key focus is on ensuring that companies adopt good practices that are proposed to be facilitated by induction of independent directors who follow a Code of Conduct. So far, only listed companies have to appoint independent directors but with the new legislation, the norms would be applicable to all corporate houses, something that India Inc has been resisting just like the CSR levy.

Besides, the new bill will con-



TIGHTENING NORMS

tain provisions related to various board-level committees such as audit committees, audit and remuneration panel and stakeholder relationship committee.

While a new legislation has been in pipeline for several years, the government got cracking after the Rs 7,000 crore Satyam scam. To check against such activities in the future, the new Companies Bill proposes more effective regulation of related party transactions as well as through checks on diversion

of funds through subsidiary and associate companies. The government was also toying with the idea of putting curbs on the number of layers of subsidiaries that a company can have.

There are checks on auditors too with the proposed legislation mandating rotation of auditors after a stipulated period of time. Even investors are proposed to be empowered by the law allowing them to file class-action suits against the activities of errant companies and their manage-

ment. Investor Education and Protection Fund is being strengthened to empower investors.

To guard against frauds, the new Companies Act is going to turn the Serious Frauds Investigation Office into a statutory body with more powers for investigations. The investigation report of SFIO filed in a court for framing charges will be treated as a report filed by a police officer under the Code of Criminal Procedure, the ministry of corporate affairs has proposed.

Turkish Airlines to expand India ops

Smriti Singh | TNN

New Delhi: After adding 11 new destinations in Europe, Asia and Africa, Turkish Airlines is now working towards expanding operations in India in 2012 by doubling weekly flights to 28 and adding Hyderabad as its third Indian destination. "We are looking at Chennai and Kolkata after Hyderabad. India is a very important market for us and we need to fly to at least five cities there," Turkish Airlines CEO Temel Kotil said, adding that attempts were being made to start flights from Hyderabad in the beginning of next year.

While the airline is operating seven flights from Mumbai and Delhi, it is gearing up to compete with their Asian and American counterparts by extending its code share with Air India, India's national carrier, to get more passengers from India to fly to or through Turkey to other places. The Airlines, which recently won the Skytrax award for 'Best Airline Europe', launched its 'New Business Class' offering various facilities to its passengers. Turkish Airlines' 170 aircraft cover 74 European cities through 144 routes, making it the 17th largest carrier in terms of fleet. It uses its Airbus 330-200 and Airbus 330-300 aircraft for its India operations, registering average load factors of 70-75%. The CEO said

The airline is gearing up to compete with their Asian and American counterparts by extending its code share with Air India to get more passengers from India to fly to or through Turkey to other places

the airline aims to make Istanbul, Turkey's capital, the preferred transit point between Asia and Europe, as it takes only three to four hours to fly to any European city from there.

"We are working on diverting 66% of the transfer passengers from Asia to Europe towards Istanbul. This is the size of Qatar Airlines or Etihad," Kotil said, adding that free city tours would be offered to passengers having a long stopover in the city. The airline plans to double destinations in South East Asia over the next five years. "We would like to fly to Nepal, Cambodia, Burma, Hanoi, Sydney, Manila and Mongolia in the next two years, as air traffic in these regions is rapidly rising," Kotil said, adding that new aircraft like Airbus 330 and Boeing 787s may be acquired for expansion.

(The correspondent was in Istanbul at the invitation of Turkish Airlines)

Jet Airways, Makemytrip sweep inaugural Times Travel Honours

TIMES NEWS NETWORK

Mumbai: Jet Airways and Makemytrip.com swept the inaugural Times Travel Honours 2011—instituted by the Times Group—at a glittering ceremony here on Wednesday night, taking home three awards each. In all, 29 winners from diverse categories were felicitated for their outstanding performance and contribution to the travel industry, in an event graced by top luminaries of the travel world.

Jet Airways took home awards for the Most Trusted Airline Brand, Best Domestic Full Service Carrier and Best International (Economy) Airline. Makemytrip.com walked away with the awards for the Best Domestic Tour Operator and Best Online Travel Services firm. The Gurgaon-based travel portal's founder Deep Kalra was named the Deal Maker following the firm's successful IPO listing in the US.

CPKrishnan Nair of Leela Group of hotels received the Lifetime Achievement award from the jury members for his outstanding contribution to the hospitality industry. "It has been one of the most touching moments of my life," Nair said accepting the award.

The Times Travels Honours is an attempt to recognize the efforts of the growing tourism and hospitality industry in India. The selection process



Winners of the Times Travel Honours at the awards ceremony in Mumbai on Wednesday

for the awards is designed under three broad categories: jury, academy and public choice. The group has also set up the Times Travel Academy, bringing in several prominent players across the tourism spectrum under one roof.

In his inaugural address, Bhaskar Das, president, Times of India Group, said that with the awards, the group was creating a platform for the tourism and travel industry. "The objective of the academy is to interact with regulators and industry bodies to raise the bar of the industry," Das said.

Among others, Indigo Airlines received two awards, including the Best Domestic Low-Cost Carrier. Its founder

Rahul Bhatia was named the Game-Changer for piloting the airline on an upward trajectory despite the industry going through turbulent weather. "It's nice to be known and is one of the better incentives for us to deliver good service as we are focused on the domestic sector," said Aditya Ghosh, president, Indigo.

The Best Domestic Tourism Board of the Year went to Kerala Tourism, while Thailand raced ahead of other nominees to bag the Best International Tourism Board award. Said K G Mohanlal, MD, Kerala Tourism Development Corporation, "This award has sort of created history and this new initiative is going to help the tourism in-

dustry in a much bigger way. The tourism industry is finally picking up after the recession and this season promises to be good by various signals. The market is bound to boom."

India's second largest hospitality chain, ITC, was the winner of the Most Trusted Hotel Brand in the public category. "This recognition by our guests is testimony of their endorsement of our brand as it continues to deliver on our guiding principles of ethical business practices and service excellence. It further reinforces our commitment to deliver on our brand promise of 'Responsible Luxury'," said Dipak Haksar, COO, ITC Hotels.

Panel quizzes RBI bid to allow cos into banking

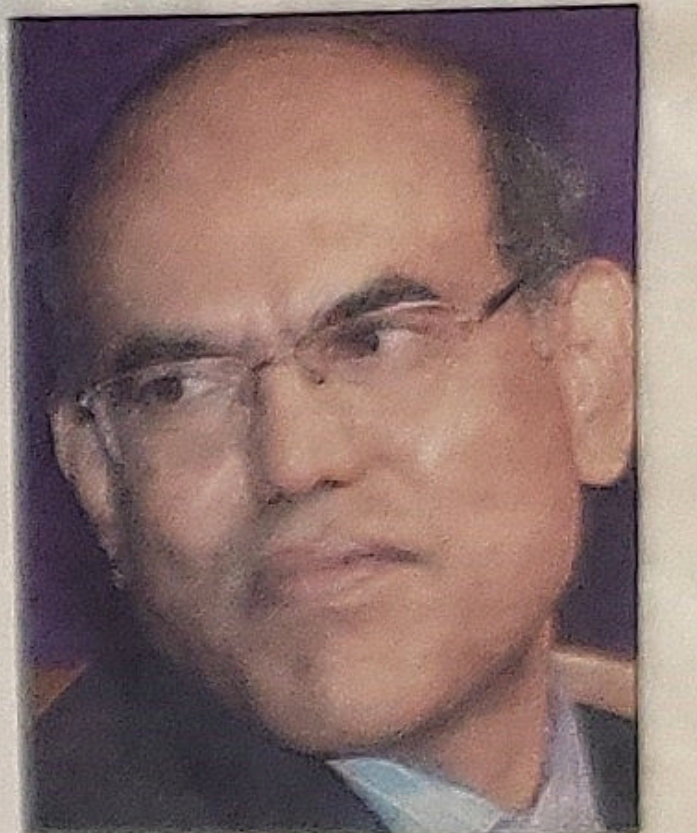
TIMES NEWS NETWORK

New Delhi: Members of Parliament's standing committee on finance have questioned the Reserve Bank of India's move to allow industrial houses and non-banking finance entities to set up banks, wanting to know the rationale behind the decision and when precisely the policy was framed.

Reserve Bank of India governor D Subbarao was quizzed by finance standing committee members on Monday over his assertion that the new policy flowed from finance minister Pranab Mukherjee's 2010-11 budget speech, who had promised greater access to banking in terms of both geographical spread and services.

The MPs contested the argument that Mukherjee's speech — that had dwelt on increasing banking access with India having successfully negotiated the 2008-09 global slowdown — provides the framework for the Reserve Bank proposing to allow industrial and business houses to set up banks. They said Mukherjee's remarks did not indicate the proposed policy.

Committee chair Yashwant Sinha wanted to know the record of existing private banks in priority sector lending, while other members like Biju Janta Dal's Bhartruhari Mahtab asked whether permitting industrial houses to run banks was advisable and if this did not amount to conflict of in-



Subbarao argued that more banks would mean higher access to services

terests. The safety of deposits was raised by Communist Party of India's Gurudas Dasgupta, who pointed out to banks going bust in the United States.

Subbarao's defence is understood to have centred on the argument that more banks would mean higher access to services. He also said the guidelines take note of safeguards that are adequate.

Congress party's K S Rao said the policy seemed to be at odds with the current trend of consolidating state banks and Mahtab asked whether it could be concluded that nationalized banks have failed.

Members were also intrigued about when the policy decision was arrived at as they insisted that Mukherjee's budget speech was too loosely formulated to be seen as a precursor to the matter being considered.

Service providers silent on freebies

Ishan Srivastava | TNN

Chennai: On the issue of Research in Motion (RIM) announcing freebies to assuage customers in the aftermath of the three-day blackout, Airtel said it would "not comment on matters pertaining to partner relationships", and RCOM did not revert.

A spokesperson from Voda-

fone said the company was reviewing the case and its future actions would depend on "number of registrations and the circumstance in which the problem occurred" in the particular region. It added that it would comply with any legislation.

Airtel said it has few BlackBerry subscribers and most of them are not locked to the company so they aren't planning

anything on the lines of compensation. RIM said it is looking at options, including working with carriers, to deal with the issue. "We will notify (customers) about our further announcements as and when they happen," said a company executive.

RIM's freebies will start rolling out on Wednesday and users have time till December 31 to download these premium Apps.

'Wipro gains in infotech spending'

Pranav Nambiar | TNN

Bangalore: In a possible sign that IT major Wipro is finally seeing a turnaround in its fortunes, the company is estimated to have gained a greater share of IT spends in the quarter ended September as compared to its peers.

According to an October 12 Citibank report, which

surveyed 260 CIOs across the world, Wipro saw a 15% rise in wallet-share gains over the previous quarter.

The corresponding figure for Infosys was a 6% fall, while Cognizant, TCS and HCL Technologies saw a 14%, 7% and 2% gain in wallet share respectively. This means that Wipro has seen a greater growth rate in client

allocation of IT spends. Only Accenture at 21% saw a larger gain than Wipro.

Company officials, who did not want to be named, say that some of the restructuring efforts introduced by the firm to make the company leaner and more responsive to client and employee demands are now slowly beginning to pay off.

EXECUTIVE DIGEST



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