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FINLIy

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The little things

- * China Rejects U.S. Trade Ruling That Solar Imports Harm Industry
- * Iran says oil would go over \$250 if exports banned



Growth on hold

GDP growth for the second quarter of 2011-2012 stood at 6.9% according to the data released by the Central Statistics Office, India. Contributing sectors included electricity, gas and water supply at 9.8 per cent, trade, hotels, transport and communication at 9.9 per cent and financing, insurance, real estate and business services at 10.5 per cent. However, with the global scenario only worsening and the combination of issues (inflation, ineffectiveness of the government in pushing reforms, rates) the Indian growth story seems likely to be put on hold

To list or not to list

Norms governing the initial public offerings (IPOs) by life insurance companies were released by the Indian insurance regulator IRDA. Some of the stipulations included the life insurers having completed 10 yrs of operations would be allowed to float IPOs and that the embedded value (EV) needs to be twice the paid-up equity capital. Choppy capital markets however have made life insurance companies rethink their listing plans

News on Ranbaxy

Ranbaxy Pharmaceuticals Inc has received final approval from the U.S. Food and Drug Administration to manufacture and market Atorvastatin which is a cholesterol-reducing medicine, the generic equivalent of the brand Lipitor, which generated total annual sales of \$7.89 billion in the

FM to put no. on slowdown

Finance minister **Pranab Mukherjee** said on Friday that the economy may expand at more than 7.5% in the fiscal year to March, formally lowering the official forecast, while pledging the government's commitment to stay on the course of reform to spur growth.

FDI in retail

New Delhi: The cabinet has approved 51% FDI in multi-brand retail. It has also removed the cap on single-brand retail, which was at 51%. The inflow is purported to help farmers and also strengthen rural infrastructure.

Canadas corporate debt booms

Companies have raised C\$74.9 billion (\$73.8 billion) in the country's corporate debt market this year, according to Thomson Reuters SDC data. RBC Capital was the top investment dealer in the space. Yet sales look set to fall short of the record C\$84.2 billion reached in 2010, when a combination of historically low rates and more stable markets helped spur demand.

Apple losses bid for Samsung g

The iPad maker, in its lawsuit filed in federal court isought an order blocking Samsung from selling its Galaxy line of mobile devices products in the U.S. based on claims they violate Apple patents. The lawsuit is part of a legal battle between the companies being fought in 10 countries.