

# Balakrishnan bats for Nilekani as chairman of Infosys

Infosys' ex-CFO V Balakrishnan yesterday favoured bringing in Nandan Nilekani as the chairman of the company, saying his experience and understanding of clients made him a "good face" to lead the organisation in the current situation.

Balakrishnan's comments come at a time when the clamour to bring back Nilekani -- one of the most high-profile founders of the IT firm -- seems to be growing in various quarters. Speaking to PTI, Balakrishnan said that given the current situation, the board should consider getting Nilekani at the helm and asserted that the current chairman (R Seshasayee) and co-chairman (Ravi Venkatesan) need to step down.

"Nilekani is a good face to have... I



personally think if at all he comes back, he should come in as the chairman and try to identify a good CEO. That will be ideal situation," he said.

## ICICI, HDFC, RELIANCE FUNDS PITCH FOR NILEKANI RETURN TO INFY

As many as 12 fund managers, representing institutional investors in Infosys, have suggested bringing co-founder and former CEO Nandan Nilekani back on the board of the IT major to restore confidence of stakeholders and help resolve the crisis.

This is the second major pitch for bringing back Nilekani after an investor advisory firm IAS said the co-founder, who had served as CEO between March 2002 to April 2007 and later went on to head the UIDAI, should be brought back on the Infosys board as its non-executive chairman.

The company's stock crashed 15% for the two straight trading sessions, eroding its market wealth by Rs 34,000 cr.

# Getting Their Act Together



By Parth Khatau

Hyundai Motors India Ltd yesterday launched the fifth generation of their popular C-Segment offering called the Next Gen Verna. The car will be launched at an introductory price of Rs 7.99 lakh (For the base petrol model) which goes up to Rs 12.62 lakh (Ex-showroom Mumbai) for the top of the line diesel model. These prices, however, are only for the first 20,000 customers who choose to book the car, after which prices will be reviewed.

The Verna will be offered in two engine options, a 1.6 litre Dual VVT Petrol Engine that will churn out 123ps of power and a 1.6litre CRDi Diesel Engine that will deliver 128ps of power. Both engines shall be mated to six-speed manual and automatic gearboxes.

The car comes packed with fea-



Hyundai launch feature  
packed Next-Gen  
Verna at ₹7.99 Lakh

## Hyundai Auto-Link

A dynamic new way to stay connected with their vehicle, owners shall be able to use a new feature added by Hyundai to keep a check on their car's health, book services, receive road-side assistance, monitor driving patterns and much more. This is becoming a hugely popular technological introduction after Honda launched their car connect tech application called 'Honda Connect' and Nissan their app called 'Nissan Connect.'

tures, as do many of Hyundai's other models with rear air-conditioning vents, smart electronic sun-roof (select models only), rear curtain and front ventilated seats

Y.K.Koo, MD & CEO, Hyundai Motors India Ltd. at the launch of the Next Gen Verna in Mumbai yesterday.

(First in segment). The car also comes with a host of safety features such as 6 airbags, ABS with EBD (Electronic brake-force distribution), impact sensing auto door lock and a rear parking camera with sensors to make ease of parking.

The car comes with a technologically advanced stereo and navigation system with Android Auto and Apple Car Play Connectivity, besides having features like voice recognition and an app called Hyundai iblue which lets passengers in the rear seat control the stereo.



Yogish Arora, Director HR Anexi encouraging HR heads to walk bare feet on glass as a tool of empowerment and self realization.

# Is Performance Management killing performance?

Performance management is considered as a strong business process that fosters organisational growth. But in recent times, a 're-thinking' on performance management is at the top of many executive teams' agendas. More than 50% employees say it fails to provide insights on improving performance. While more than 68% Leaders think that it neither improves performance nor engagement, says a recent

study done by HR Anexi, India's leading HR consultancy firm.

"There is no alternative to stronger executive support for performance management and increased employee participation in development activities for performance management systems to truly become a tool to help attract and retain talent," said Ashish Arora, Founder & MD, HR Anexi at the 10th-anniversary celebration event held in Mumbai yesterday. HR Anexi invited more than 100 HR Heads to participate in a panel discussion on 'Is Performance Management killing Performance?'

# Govt to address exporters' GST issues

Dr. Sonia Sethi, Additional DGFT interacts with industry to enhance exports at the Open House Meeting organized by All India Association of Industries (AIAI) and World Trade Centre Mumbai



(L-R): K.M. Hiralal, Deputy DGFT, DGFT Mumbai, Rupa Naik, Executive Director, AIAI, Dr. Sonia Sethi, Additional DGFT, DGFT Mumbai, Firoze Adhyarujina, Sr. Advocate Supreme Court and Legal Advisor and P. S. Kamble, Assistant DGFT, DGFT Mumbai at the Open House Meeting organized by AIAI and WTC Mumbai.

By A Business Reporter

"Enhancing India's share in world exports is the top priority of Directorate General of Foreign Trade (DGFT). In the next two weeks, DGFT will hold a series of interactions with exporters to understand their concerns and grievances in adopting the Goods and Services Tax (GST). This Open House Meeting is a timely opportunity for DGFT to invite actionable suggestions from exporters to address the key issues on GST. I assure that your suggestions will be considered by the Ministry of Commerce before releasing the mid-term review of Foreign Trade Policy (2015-20) in September 2017," said Dr. Sonia Sethi, IAS, Additional Director General of Foreign Trade, Directorate General of Foreign Trade, Mumbai during an Open House Meet organized at World Trade Centre Mumbai on August 18, 2017. The Open House

Meet was organized jointly by All India Association of Industries (AIAI) and WTC Mumbai.

Allaying the fears of exporters, Dr. Sethi remarked, "GST will make our exports competitive in the long run. There may be some teething troubles in the short term. All the ministries of Government of India are working overtime to address these operational issues."

Dr. Sethi also remarked that in future, DGFT - Mumbai plans to work with the Government of Maharashtra to enhance exports from the state.

Rupa Naik, Executive Director, All India Association of Industries said, "GST is a welcome reform in India's indirect tax system as it would reduce the time and cost incurred on logistics. After the implementation of GST, most state governments have abolished check posts in state borders, thereby improving the ease of movement of goods across borders."

# BitBay Forays in India to Transform Cryptocurrency Trading

BitBay is launching a dedicated Bplatform for trade and exchange of cryptocurrency in India. BitBay is one of the top 10 ten cryptocurrency trading platforms in the world with over 200,000 users. It is the easiest and the safest way to buy, sell and trade Bitcoin, Litecoin, Ether, Lisk, Monero, Dash, and Gamecredits. The prime objective of BitBay India is to remove all mis-conceptions related to cryptocurrency, drive more people towards digital currencies, attract potential investors from market and offer all round platform to trade as well as exchange multiple cryptocurrencies at BitBay.

"We are the number one in Eastern-Central Europe with more than 2.0 lakh users that tell about our popularity and number 10 in the world, operating since 2014. BitBay India has been conceptualized to provide innovative services, support and solution for cryptocurrency users in terms of fast and secure transactions," said Sylwester Suszek, CEO- BitBay at an event held in Mumbai recently.



Sylwester Suszek, CEO BitBay and Chafik Abdelloui, CIO at the BitBay launch.

BitBay India has many advantages that is not available on the other exchanges right now like; the only company providing trade and exchange of multiple cryptocurrencies, high-level security standards. By cooperating with world top payment providers and local best services, BitBay India brings many options for safe and fast deposits and withdrawals for users.