

IN BRIEF

**Natco unveils generic version of cancer drug**

HYDERABAD
Natco Pharma Ltd. introduced a generic version of pomalidomide capsules, a drug used for treating multiple myeloma. Pomalidomide is sold by Celgene Inc. in the U.S. under the brand name Pomalyst. Natco will market the version under the brand Pomalid. The MRP of Pomalid 1 mg, 2 mg and 4 mg capsules will be ₹5,000, ₹10,000 and ₹20,000 respectively for a monthly pack of 21 capsules, a release said on Wednesday.

Chola, HUDCO in pact on affordable housing plan

CHENNAI
Cholamandalam Investment and Finance Company Limited (Chola) announced a strategic partnership with Housing and Urban Development Corporation Limited (HUDCO). The tie up with HUDCO, a government-owned company, will enable Chola to extend benefits under the Credit Linked Subsidy Scheme, which is part of the Pradhan Mantri Awas Yojana — Housing for All (Urban), to its eligible customers.

Lucideus unveils new cybersecurity platform

NEW DELHI
Delhi-based Lucideus Tech on Wednesday unveiled a new cybersecurity platform for enterprises called SAFE (Security Assessment Framework for Enterprise). "SAFE can safeguard against multiple kinds of advanced cyber attacks," said Saket Modi, CEO and Co-Founder, Lucideus. SAFE used with any of the reputed anti-malware solutions, reduces the probability of a Ransomware hack by over 50%," he said.

Oracle plans India data centre

Plans to take on Amazon, Microsoft, Google in cloud computing services space

PEERZADA ABRAR
NEW DELHI

Oracle, one of the world's biggest technology companies which competes with Amazon, Microsoft and Google in the cloud computing services space, said it would expand such services in India over the next six to nine months and plans to open a data centre in the country.

Over the coming months, Oracle said that it would be reviewing proposals from the Government and business partners to provide customers with the capability to build and move workloads to an India-based cloud.

"There has been so much demand for our cloud-based services that we are now seriously targeting to bring them here to serve companies and the government," said Thomas Kurian, president of product development, Oracle, during a keynote address at its flagship event Oracle OpenWorld.

Oracle said that its services would offer uncom-



Betting on cloud: Thomas Kurian says Oracle's cloud computing services are 20% cheaper.

promised security and performance at a significant price advantage over both existing on-premises infrastructure and competitive cloud offerings. "We are much faster and cheaper than the competition," said Mr. Kurian who reports to Oracle co-founder and chief technology officer Larry Ellison.

Referring to data provided by one of the customers, Mr. Kurian said that they found

We will enable every person to get access to our technology

THOMAS KURIAN,
President, Oracle

cloud computing services of Oracle to be 20% cheaper and ten to twelve times faster than Amazon.

India stack

The company also said that Oracle Cloud Platform has

been validated to develop applications using India Stack services. IndiaStack is a set of application program interface (APIs) that allows Governments, businesses, start-ups and developers to utilise a unique digital infrastructure and deliver secure presence-less, paperless, and cashless service delivery.

With this validation, developers and partners can leverage Oracle Cloud for the customer to create and test next generation cloud applications that invoke core India Stack APIs, including Aadhaar Authentication and eKYC, eSign and DigiLocker.

The Redwood City, California-based firm which provides its services to customers in over 195 countries said that it is processing 55 billion transactions a day.

"We believe we will enable every person in the world to get access to our technology. All they need is a browser and a phone and that is our vision," said Mr. Kurian.

Birla's Novelis sells 50% in S.Korea unit to Kobe Steel

ABNL to get \$315 mn.; firms to jointly operate Ulsan plant

SPECIAL CORRESPONDENT
MUMBAI

Aditya Birla Group's Novelis Inc., a leader in aluminum rolling and recycling, has entered into a joint venture agreement with Japan's Kobe Steel by deciding to sell 50% of its ownership interest in its Ulsan, South Korea facility, to Kobe for \$315 million.

Kobe is a leading producer of aluminum-based products in Japan. The joint venture will be named Ulsan Aluminum, Ltd. The joint venture transaction is expected to close in September 2017, subject to customary closing conditions, according to a Novelis statement.

Own and operate

Novelis and Kobe Steel will jointly own and operate the Ulsan facility, with both companies remaining responsible for its metal sup-



The stake sale will help Novelis to reduce its net debt burden. *AFP

ply and commercial relationships.

"By entering into this joint venture, Novelis will better utilise its rolling capacity at Ulsan, which will continue to focus on automotive and speciality sheets in order to meet the increasing demand for lightweight rolled aluminum products across Asia," Novelis said in the statement

"Partnering with another world-class manufacturing company will allow Novelis to drive operational efficiencies and process enhancements. As a result, Novelis' Ulsan facility, along with its Yeongju facility in South Korea and its Changzhou facility in China, will be better positioned to deliver innovative, value-added products and services to customers," it added.

The transaction is expected to generate cash proceeds which will enable Novelis to reduce its net debt.

"As a company, we constantly identify business opportunities that allow us to deliver maximum value across our global operations and we continue to see Asia as a strategic market," said Steve Fisher, president and chief executive officer of Novelis. The Ulsan facility currently employs 600 people.

Labour meet to focus on social security

Conference on May 11 to set agenda

SOMESH JHA
NEW DELHI

Providing social security cover for the entire workforce may be the central theme of the 47th Indian Labour Conference (ILC) to be inaugurated by Prime Minister Narendra Modi later this year.

The Standing Labour Committee, chaired by Labour Minister Bandaru Dattatreya, will meet on May 11 to decide the agenda of the ILC, also known as the 'labour parliament' of the country. The ILC is the apex level tripartite forum in the

Labour Ministry which includes representatives from trade unions, employers and state governments.

Main theme

"We have received comments from all stakeholders for finalising the agenda of ILC," said a senior labour ministry official.

"The SLC will take a final call on May 11.

"The main theme of the conference will likely be universal social security coverage as demanded by all central trade unions," said the official.

Renault Duster 'fails' crash test

'Due to lack of airbags, injuries may be unacceptably high'

SPECIAL CORRESPONDENT
NEW DELHI

Global NCAP, a U.K.-based safety and testing organisation, said the basic version of Renault Duster, an SUV, sold in India 'failed' the crash test conducted by it.

The basic version, which does not come with any airbags, recorded a "disappointing zero star" for adult occupant protection and 2 stars for rear seat child occupant protection. "The crash test showed that due to the lack of airbags, the driver injuries would have been unacceptably high," Global NCAP said on Wednesday.

On Renault's request, Global NCAP also tested the



A model with an airbag too fell short.

version with an optional driver airbag which got 3 stars for adult occupant protection while child protection got the same rating.

Additionally, Global NCAP found that the airbag used in

the Indian Duster was smaller than that of the Latin American Duster, which had scored 4 stars in an earlier crash test.

'Short on safety'

"Renault produces the Duster in a number of markets and yet it seems content to provide a version for India which falls so far short on safety..." said David Ward, secretary general, Global NCAP. "The version of the Duster with an airbag scores 3 stars, but this too fell short as it was fitted with a smaller airbag. A model with a correctly sized airbag should be provided as standard," he said.

Central coal unions may go on 3-day strike

About 5 lakh workers to take part

SPECIAL CORRESPONDENT
KOLKATA

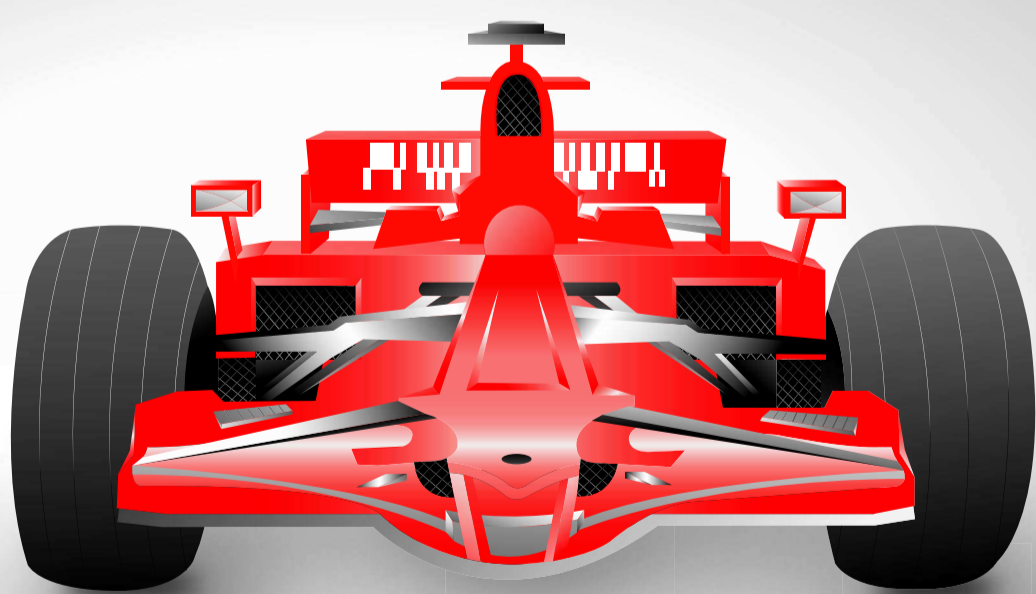
Five central trade unions in the coal sector are planning to go on a three-day strike beginning June 19, demanding withdrawal of the proposed merger of the Coal Mines Provident Fund with the Employees Provident Fund.

On May 9, a notice for the planned strike was signed by office-bearers of the Bharatiya Mazdoor Sangh, the Indian National Trade Union Congress, the Hind Mazdoor sabha, the All India Trade Union Congress

and the Centre for Indian Trade Unions. The action may impact operations at Coal India's mining subsidiaries and that of Hyderabad-based Singareni Coal Company.

An INTUC statement said about five lakh coal workers were expected to participate in the strike.

The last strike of such a scale took place in January 2015. The five-day strike against divestment was withdrawn after two days following the setting up of a committee to look into the matter.



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