

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

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ICT DEVELOPMENT IN INDIA: A CASE STUDY OF INFOSYS LTD.

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 AGRA

ABSTRACT

The Indian IT sector plays an important role in global market. Now a day's competition has increased with china, Latin America, Eastern Europe and Egypt. Major global firms like Accenture, HP services, IBM global services have established delivery centres in India. This IT sectors have certain limitations also such as constraint of manpower supply, dominance by small number of large firms etc. and for our country to have sustainability and full capitalization growth of IT sector, certain areas must be improved like Human capital quality, infrastructure, communication and so on.

KEYWORDS

Computer, ICT, IT revolution, NASSCOM, R&D.

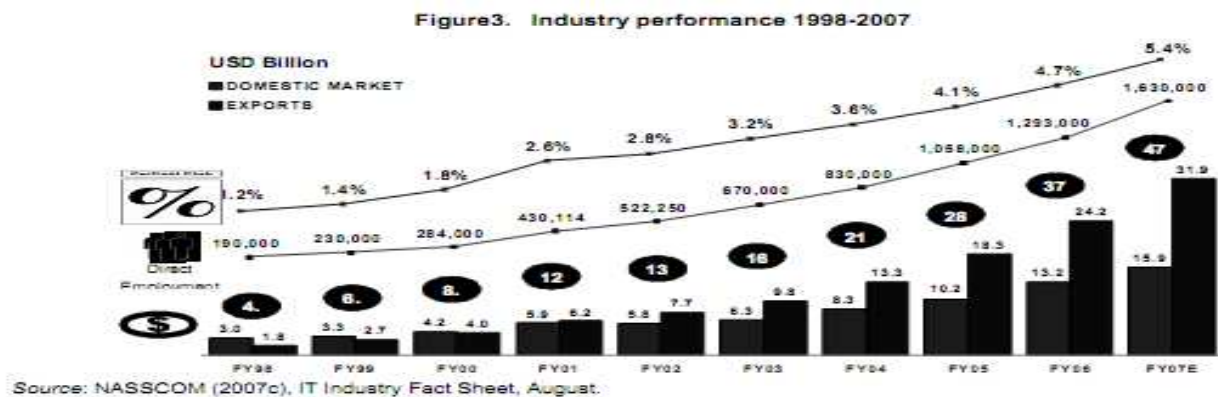
INTRODUCTION

The Indian economy is growing at the rate of 7.5 to 8% per annum in the recent years and it is expected to grow by 8% in 2012. From many decades, the growth of information & communication technology has placed our country on the global stage. The IT sector has grown by 12% in 2008-09 to reach \$71.7 billion (including hardware). From this software & services accounted for \$59.6 billion. In 2008-09 the revenue of IT sector was 5.8% of GDP and it was 1.2% in 1997-98. This compares with the 8% contribution of ICT sector to business in OECD countries. In spite of slow down in the global economy, IT sector has recovered by reorienting into new products and emerging country markets.

RESEARCH METHODOLOGY

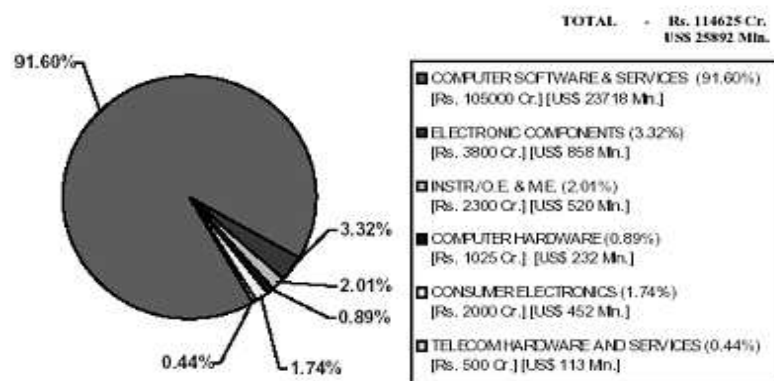
The research design will be descriptive in nature. The method of data collection will be mainly based on secondary data. However, an effort will be made to collect primary data by taking information from competent persons off and on.

COMPETITIVENESS OF THE INDIAN ECONOMY  
 THE GROWTH PATH



EXPORTS OF HARDWARE AND CONSUMER ELECTRONICS

Figure 4. Sector contribution in exports of electronic hardware, computer software and services: 2005-06



Source: Statistical Year Book 2005-06, Electronics and Computer Software Export Promotion Council, Government of India.

Table 2. Electronics and computer software production and exports: 2000-01 to 2005-06 (USD million)

SECTOR	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
<b>CONSUMER ELECTRONICS</b>						
PRODUCTION	2597.83	2862.47	2851.24	3304.35	3741.85	4178.90
EXPORT	134.78	148.75	154.98	179.35	258.12	451.77
<b>COMM. &amp; BROADCASTING EQUIP.</b>						
PRODUCTION	978.28	943.40	991.74	1163.04	1024.50	1219.79
EXPORT	128.09	31.45	103.31	35.87	77.95	112.94
<b>INSTRUMENTATION &amp; STRATEGIC EC.</b>						
PRODUCTION	1260.00	1320.75	1883.22	1923.91	2394.21	2823.58
EXPORT	121.74	199.16	289.28	329.35	334.06	519.54
<b>ELECTRONIC COMPONENTS</b>						
PRODUCTION	1195.65	1194.97	1363.84	1652.17	1959.91	2055.57
EXPORT	397.39	461.22	495.87	816.30	848.33	858.37
<b>COMPUTER HARDWARE</b>						
PRODUCTION	739.13	744.23	878.10	1478.28	1959.91	2371.81
EXPORT	260.87	377.38	113.84	313.04	267.26	231.53
<b>TOTAL (A)</b>						
PRODUCTION	6780.87	6865.83	7747.93	9521.74	43800.00	11080.18
EXPORT	1040.87	1215.93	1157.02	1873.91	7700.00	1781.74
EXPORT Vs PRODUCTION	15.40	17.71	14.93	18.08	17.19	
<b>B. COMPUTER SOFTWARE</b>						
PRODUCTION	8021.74	9931.88	12378.03	16141.30	74250.00	21587.97
EXPORT	5978.28	7851.99	9607.44	12808.70	58000.00	17216.04
EXPORT Vs PRODUCTION	74.53	77.05	77.63	79.75	79.87	
<b>TOTAL (A+B)</b>						
PRODUCTION	14782.61	16797.48	20123.97	25863.04	32688.15	42344.70
EXPORT	7019.13	8867.92	10764.48	14282.61	18997.77	25892.25
EXPORT Vs PRODUCTION	47.48	52.79	53.49	58.15	61.15	
Average Exchange Rate 1USD =	48.00	47.70	48.40	44.90	44.27	

NOTE: Production figures of Electronic Hardware Panels Source: Published figures of MIT in their annual report.

Source: Statistical Year Book 2005-06, Electronics and Computer Software Export Promotion Council, Government of India.

EXPORTS

Table 6. Top export items (software/services and hardware related) and destinations: 2004-05 to 2005-06

Rank	Items	Export 2005-06 - m USD.	Export 2004-05 - m USD	Growth (in %) in 2005-06 compared to 2004-05	Major destinations during 2005-06 with approximate share (%) of total export value
1	Computer Software / Services	18941.50	12028.73	40.87	US (60.06), UK (18.93), Netherlands (2.33), Japan (2.24), Singapore (1.45), UAE (1.73), Germany (1.45), Canada (2.04), Others (9.88)
2	ITES/BPO	6778.60	5189.31	30.59	US (70.00), UK (5.00), Germany (5.00), Japan (5.00), Singapore (5.00), Australia (5.00), Canada (5.00)
3	Un-Interrupted Power (UPS)	284.51	128.48	121.43	US (98.31), Netherlands (1.47), UAE (0.04), Sri Lanka (0.02), Nepal (0.02), Kenya (0.01), Uganda (0.01), Lebanon (0.01), Others (0.07)
4	Color TVs	190.00	93.25	103.78	Italy (45.85), UAE (27.54), Turkmenistan (8.10), Kazakhstan (3.74), Sri Lanka (3.55), Belgium (2.78), Bangladesh (1.98), Russia (1.47), Nepal (0.92), Others (6.30)
5	C.D Recordable	168.53	155.92	20.91	Germany (29.63), US (27.17), Netherlands (21.36), Luxembourg (7.01), UAE (3.60), Argentina (1.93), Lithuania (1.67), Uruguay (1.08), Russia (0.74), Brazil (0.62), South Africa (0.51), Saudi Arabia (0.50), Ecuador (0.49), Australia (0.40), Japan (0.32), Chile (0.27)
6	Memory Card	153.13	83.01	84.48	US (85.00), UK (5.78), Singapore (3.55), UAE (2.05), Hong Kong (1.12), Sri Lanka (1.09), Belgium (0.52), Switzerland (0.22), France (0.20), South Africa (0.16), Australia (0.13), Germany (0.07), Canada (0.04), China (0.04), Brazil (0.03), Chinese Taipei (0.02)
7	Picture Tubes	135.68	108.78	24.71	USA (13.99), Singapore (13.11), China (12.38), Japan (12.38), France (12.34), Turkey (8.43), Russia (7.68), Bangladesh (7.26), Spain (7.20), Egypt (1.55), UK (1.11), Germany (0.93), Netherlands (0.45), Italy (0.34), Romania (0.22), Croatia (0.15), Thailand (0.15), Belarus

Source: Statistical Year Book 2005-06, Electronics and Computer Software Export Promotion Council, Government of India.



Table 7. Emerging economies' trade in ICT goods, 1997-2007

(USD millions, current prices)

	1997	1999	2001	2003	2005	2007
<b>BRAZIL</b>						
<b>Exports</b>						
Communication equipment	214	402	1 337	1 349	2 844	2 332
Computer equipment	257	330	290	227	373	229
Electronic components	174	218	415	352	358	245
Audio & video equipment	400	334	375	240	176	178
Other ICT goods	131	194	222	164	287	397
Total ICT exports	1 176	1 479	2 640	2 332	4 038	3 380
<b>Imports</b>						
Communication equipment	2027	1588	2193	599	1150	3187
Computer equipment	1516	1424	1639	1188	1854	2457
Electronic components	2748	2876	3273	3077	5448	5404
Audio & video equipment	987	376	348	333	803	1145
Other ICT goods	1217	993	1247	975	1380	2122
Total ICT imports	8495	7257	8701	6175	10634	14315
<b>RUSSIAN FEDERATION</b>						
<b>Exports</b>						
Communication equipment	98	131	105	166	271	476
Computer equipment	53	74	31	50	58	115
Electronic components	153	260	191	189	266	385
Audio & video equipment	267	30	39	28	28	38
Other ICT goods	346	260	643	463	526	686
Total ICT exports	917	755	1009	896	1157	1680
<b>Imports</b>						
Communication equipment	1492	690	1090	1376	3804	7035
Computer equipment	373	230	478	716	1609	3971
Electronic components	238	124	250	552	634	1359
Audio & video equipment	321	73	317	421	1352	4051
Other ICT goods	607	664	827	955	1166	2837
Total ICT imports	3332	1782	2963	4024	8855	19303
<b>INDIA</b>						
<b>Exports</b>						
Communication equipment	63	49	84	101	161	355
Computer equipment	249	118	346	390	409	347
Electronic components	112	133	202	327	424	692
Audio & video equipment	77	59	122	262	161	140
Other ICT goods	44	85	127	182	268	344
Total ICT exports	545	444	880	1262	1424	1877
<b>Imports</b>						
Communication equipment	280	352	753	2674	5402	8320
Computer equipment	637	1012	1237	1899	3489	4075
Electronic components	598	671	867	1286	1641	2291
Audio & video equipment	103	140	176	313	694	1436
Other ICT goods	378	441	530	695	1309	1968
Total ICT imports	1997	2817	3564	6868	12516	18091

Table 7. (cont'd) Emerging economies' trade in ICT goods, 1997-2007

(USD millions, current prices)

	1997	1999	2001	2003	2005	2007
<b>CHINA</b>						
<b>Exports</b>						
Communication equipment	2685	3738	8759	14558	36303	82035
Computer equipment	7513	11697	21076	59245	104651	144514
Electronic components	4922	7768	11371	22879	46890	60841
Audio & video equipment	7168	8453	12615	24289	43265	59570
Other ICT goods	906	1009	1483	2332	4057	8608
Total ICT exports	23194	32663	55305	123303	235167	355568
<b>Imports</b>						
Communication equipment	2453	4904	7416	7812	6544	19618
Computer equipment	3854	6958	11607	22890	33705	38056
Electronic components	9664	18386	31333	67442	124455	173473
Audio & video equipment	1989	2345	2796	5438	8557	12148
Other ICT goods	1618	2169	4117	8949	9766	11891
Total ICT imports	19588	34771	57269	110530	183025	255195
<b>SOUTH AFRICA</b>						
<b>Exports</b>						
Communication equipment	119	182	219	185	193	274
Computer equipment	133	182	125	106	137	193
Electronic components	33	33	64	96	167	191
Audio & video equipment	32	42	55	79	99	212
Other ICT goods	77	86	81	148	201	271
Total ICT exports	394	525	545	615	798	1142
<b>Imports</b>						
Communication equipment	1211	1322	1165	1216	2342	2785
Computer equipment	1075	1104	991	1424	2303	2221
Electronic components	440	392	387	374	555	790
Audio & video equipment	358	336	328	441	798	939
Other ICT goods	433	370	383	483	742	972
Total ICT imports	3518	3524	3255	3939	6741	7707

Note: South Africa includes the South African Customs Union for 1996 through 1999.  
Source: OECD, 2008, based on data from the joint OECD-UNSD ITCS database.

REVENUE FROM THE IT SECTOR

Table 9. Revenue from different segments in the Indian IT sector: 2004-07

USD billion	2004	2005	2006	2007
<b>IT Services</b>	10.4	13.5	17.8	23.6
<b>Exports</b>	7.3	10.0	13.3	18.
<b>Domestic</b>	3.1	3.5	4.5	5.6
<b>ITeS-BPO</b>	3.4	5.2	7.2	9.5
<b>Exports</b>	3.1	4.8	6.3	8.4
<b>Domestic</b>	0.3	0.6	0.9	1.1
<b>Engineering services and R&amp;D, software products</b>	2.9	3.9	5.3	6.5
<b>Exports</b>	2.5	3.1	4.0	4.9
<b>Domestic</b>	0.4	0.8	1.3	1.6
<b>Total software and services revenues</b>	16.7	22.8	30.3	39.6
<b>Of which, exports:</b>	12.9	17.7	23.6	31.4
<b>Hardware</b>	5.0	5.9	7.0	8.2
<b>Total IT Industry (Including Hardware)</b>	21.6	28.4	37.4	47.8

Note: Totals may not match due to rounding off. E is estimate; Hardware does not include export component.

\*NASSCOM estimates have been reclassified to provide greater granularity. Historical values for a few segments have changed due to availability of updated information.

Source: NASSCOM (2006a and b), Indian IT Industry Fact Sheet.

EMPLOYMENT TRENDS

Table 10. Employment-Software and Services Sector

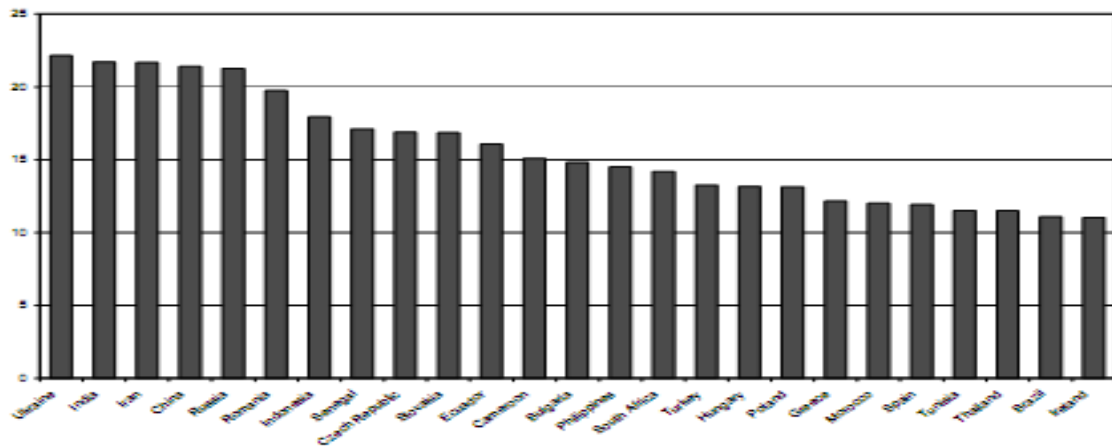
Sector	2004	2005	2006	2007
Export sector				
IT Services	215 000	297 000	398 000	562 000
ITeS-BPO	216 000	318 000	415 000	545 000
Engineering services and R&D and software products	81 000	93 000	116 000	144 000
Domestic market (including user organisations)	318 000	362 000	365 000	378 000
TOTAL*	830 000	1 058 000	1 293 000	1 630 000

\*Figures do not include employees in the hardware sector.

Source: NASSCOM (2007a), Indian IT Industry Fact sheet, February.

ICT SPENDING

Figure 9. Fastest ICT spending growth, 2000-07  
Annual average growth, %



Note: Includes the 25 fastest growing markets.

Source: OECD, 2008, from data published by WITSA, based on research by Global Insight, Inc.

Table 12. Emerging economy ICT spending by segment, 2000-07  
Million US Dollars in current prices

	2000	2003	2004	2005	2006	2007	Growth (percentage point)
<b>IT HARDWARE</b>							
China	12 507	27 027	39 057	47 827	57 813	68 303	4.48
Hong Kong, China	1961	1 921	1 980	2 028	2 015	2 001	0.02
Chinese Taipei	2787	3 805	4 148	4 391	4 550	4 871	0.78
India	2257	5 013	7 204	10 264	13 630	17 910	6.94
Russia	1818	2 881	3 900	4 852	5 574	6 078	2.35
Brazil	6263	9 905	12 407	15 848	17 316	17 454	1.79
South Africa	1861	2 503	3 457	4 024	4 412	4 648	1.8
<b>SOFTWARE</b>							
China	1085	3 344	5 295	7 940	11 378	16 328	14.05
Hong Kong, China	278	373	432	492	558	649	1.33
Chinese Taipei	519	880	1 048	1 228	1 408	1 690	2.26
India	358	948	1 350	1 908	2 519	3 338	8.32
Russia	343	570	742	923	1 058	1 182	2.45
Brazil	1802	2 469	2 877	3 588	3 828	3 803	1.37
South Africa	627	1 328	1 965	2 369	2 781	3 159	4.04
<b>IT SERVICES</b>							
China	651	3 591	6 203	10 008	15 539	24 061	27.3
Hong Kong, China	540	747	903	1 071	1 266	1 532	1.84
Chinese Taipei	788	1 228	1 478	1 731	1 973	2 358	1.99
India	1120	2 859	3 876	5 243	6 807	8 358	8.46
Russia	891	1 537	2 099	2 747	3 299	3 881	3.38
Brazil	4937	7 353	9 040	11 911	13 530	14 238	1.88
South Africa	1293	2 440	3 632	4 408	5 208	5 951	3.6
<b>COMMUNICATIONS</b>							
China	29917	41 437	47 102	51 789	57 588	63 888	1.13
Hong Kong, China	9098	9 595	11 682	12 240	12 807	13 851	0.52
Chinese Taipei	14200	12 570	13 247	14 367	14 949	16 305	0.15
India	12841	16 873	23 734	29 023	32 549	35 978	1.8
Russia	6084	11 568	14 798	18 608	21 895	24 017	2.96
Brazil	20 609	21 491	24 006	30 842	33 998	34 240	0.66
South Africa	6898	8 947	11 709	12 825	13 073	12 792	0.85
<b>TOTAL ICT</b>							
China	44359	75 400	97 858	117 832	142 313	172 380	2.89
Hong Kong, China	11878	12 637	14 977	15 829	16 846	18 033	0.52
Chinese Taipei	16274	18 262	19 920	21 718	22 879	25 223	0.38
India	16575	25 892	36 184	48 438	55 304	65 580	2.96
Russia	9114	16 554	21 539	27 327	31 824	35 158	2.86
Brazil	33410	41 217	48 330	62 065	68 670	69 734	1.09
South Africa	10477	15 217	20 783	23 825	25 471	26 549	1.53

Source: OECD, 2008, from data published by WITSA, based on research by Global Insight, Inc.

**DRIVING FACTORS**  
**HUMAN CAPITAL**

Table 13. Indian IT labour supply: IT software and services

	2003-04	2004-05	2005-06	2006-07	2007-08
Degree (four years)	139 000	170 000	222 000	270 000	290 000
Diploma & MCA (three years)	177 000	195 000	219 000	231 000	248 000
No. of engineering graduates	316 000	365 000	441 000	501 000	538 000
Of which:					
Engineering IT graduates (degree)	84 000	102 000	133 000	162 000	180 000
Engineering IT graduates (diploma)	95 000	99 000	113 000	118 000	123 000
**No of IT professionals	179 000	201 000	246 000	280 000	303 000

Note: \*\* IT professionals include Computer Science, Electronic and Telecom professionals. Figures do not include employees in the hardware sector.

Source: NASSCOM (2005c), Knowledge Professionals Fact Sheet.

**POLICY CHANGES**

**HUMAN CAPITAL**

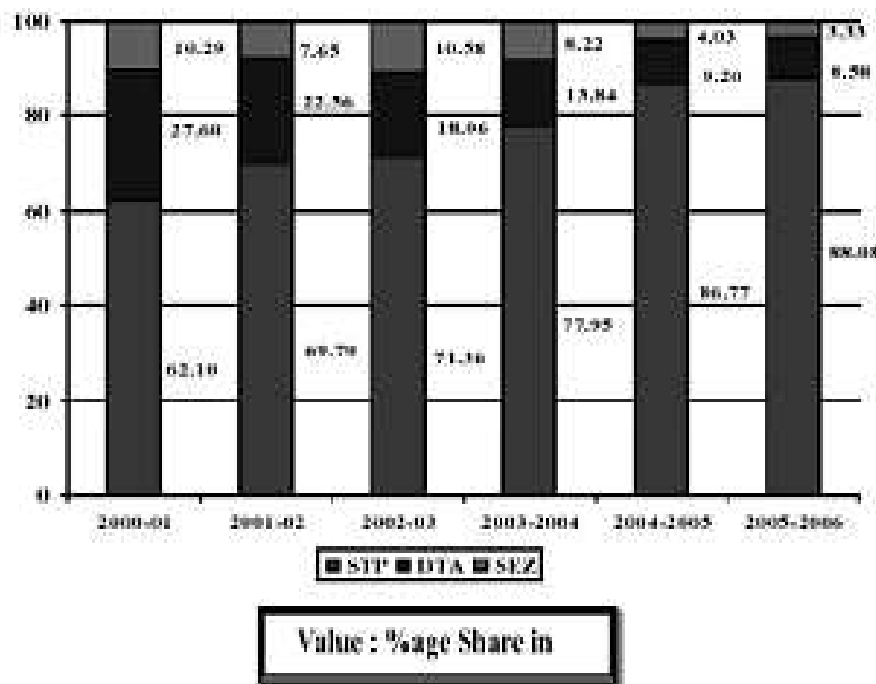
NCERT introduced national curriculum framework school education in the year 2000. The objective of this curriculum was use of computers in the curriculum, enhancing learning objectives by using ICT in curriculum, curriculum designing with inter disciplinary and cross disciplinary areas.

**EXPORT PROMOTION**

For promotion of exports, Indian government initiated several schemes like free trade zones to have access to domestic market. In free trade zone, it provides competitive infrastructure facilities, zero duty of imports of capital goods, raw materials, other inputs, tax holiday for exports. Export oriented units with in export processing zones, electronic hardware technology parks and software technology parks are included in free trade zones.

**SPECIAL ECONOMIC ZONES (SEZs)**

Figure 11. Distribution of exports from DTA, SEZ and STP of electronics and computer software/services: 2000-01 to 2005-06



Source: Statistical Year Book 2005-06, Electronics and Computer Software Export.

**THE SPECIAL ROLE OF NASSCOM**

1. Special Economic Zones for education
2. Technical Education
3. Industry-University Partnerships
4. Certification Program for Frontline Management
5. National Assessment of Competence (NAC)
6. National Skills Registry (NSR)



## A CASE OF INFOSYS LIMITED

## FINANCIAL DATA

In Millions of USD (except for per share items)	12 months ending 2011-03-31	12 months ending 2010-03-31	12 months ending 2009-03-31	12 months ending 2008-03-31
Revenue	6,041.00	4,804.00	4,663.00	4,176.00
Other Revenue, Total	-	-	-	-
<b>Total Revenue</b>	<b>6,041.00</b>	<b>4,804.00</b>	<b>4,663.00</b>	<b>4,176.00</b>
Cost of Revenue, Total	3,497.00	2,749.00	2,699.00	2,453.00
<b>Gross Profit</b>	<b>2,544.00</b>	<b>2,055.00</b>	<b>1,964.00</b>	<b>1,723.00</b>
Selling/General/Admin. Expenses, Total	765.00	595.00	590.00	564.00
Research & Development	-	-	-	-
Depreciation/Amortization	-	-	-	-
Interest Expense(Income) - Net Operating	-	-	-	-
Unusual Expense (Income)	-	-	-	-
Other Operating Expenses, Total	-	-	-	-
<b>Total Operating Expense</b>	<b>4,262.00</b>	<b>3,344.00</b>	<b>3,289.00</b>	<b>3,017.00</b>
<b>Operating Income</b>	<b>1,779.00</b>	<b>1,460.00</b>	<b>1,374.00</b>	<b>1,159.00</b>
Interest Income(Expense), Net Non-Operating	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-
Other, Net	3.00	5.00	8.00	2.00
<b>Income Before Tax</b>	<b>2,046.00</b>	<b>1,669.00</b>	<b>1,475.00</b>	<b>1,334.00</b>
<b>Income After Tax</b>	<b>1,499.00</b>	<b>1,313.00</b>	<b>1,281.00</b>	<b>1,163.00</b>
In Millions of USD (except for per share items)	12 months ending 2011-03-31	12 months ending 2010-03-31	12 months ending 2009-03-31	12 months ending 2008-03-31
Net Income/Starting Line	1,499.00	1,313.00	1,281.00	1,163.00
Depreciation/Depletion	189.00	199.00	165.00	149.00
Amortization	-	-	-	-
Deferred Taxes	-	-	-	-
Non-Cash Items	526.00	321.00	192.00	172.00
Changes in Working Capital	-916.00	-371.00	-227.00	-327.00
<b>Cash from Operating Activities</b>	<b>1,298.00</b>	<b>1,462.00</b>	<b>1,411.00</b>	<b>1,157.00</b>
Capital Expenditures	-285.00	-138.00	-287.00	-373.00
Other Investing Cash Flow Items, Total	775.00	-787.00	-5.00	-47.00
<b>Cash from Investing Activities</b>	<b>490.00</b>	<b>-925.00</b>	<b>-292.00</b>	<b>-420.00</b>
Financing Cash Flow Items	-	-	-	-
Total Cash Dividends Paid	-816.00	-330.00	-559.00	-209.00
Issuance (Retirement) of Stock, Net	5.00	20.00	14.00	15.00
Issuance (Retirement) of Debt, Net	-	-	-	-
<b>Cash from Financing Activities</b>	<b>-811.00</b>	<b>-310.00</b>	<b>-545.00</b>	<b>-194.00</b>
Foreign Exchange Effects	62.00	304.00	-465.00	121.00
<b>Net Change in Cash</b>	<b>1,039.00</b>	<b>531.00</b>	<b>109.00</b>	<b>664.00</b>
Cash Interest Paid, Supplemental	-	-	-	-
Cash Taxes Paid, Supplemental	627.00	370.00	194.00	137.00

Source: NASDAQ

## INTRODUCTION

Infosys technology provides software maintenance, re-engineering of software applications in the market segments. Company markets two packages DMAP for distribution industry and one for retail banking. Infosys has joint venture in USA with KSA (kurt salmon associates). Company has software development centre for General Electric USA. Yantra Corporation is subsidiary of Infosys technology. The company had entered into an agreement with Analog Devices Inc. USA and under this ADI is selling GAMANA vector tutorial software package (GVT), GAMANA motion control development system boards (GMCDs), GAMANA chip sets. Company has expanded its activities by setting up software Technology Park on 100% EOU. In the year 1996 Infosys recorded six new installations of BANCs 2000 in Africa & Asia. A new SBU-5 was opened to concentrate internet & internet consultancy.

## AWARDS

- For continuously two years, company got silver shield from Institute of chartered accountants of India for the best presented accounts for the year 1995-96.
- Asia money magazine has voted Infosys the best in strategy & Management from the list of companies in Asia in 1996-97.
- BANCs 2000 received CSI-WIPRO award for best packaged application in Dec 1997.
- Ministry of commerce, govt. of India gave certificate of merit for meritorious performance in exports in 1995-96.
- Electronics and computer software Export promotion council gave special award for innovation of new product in computer software in 1996-97.
- The world economic forum had selected Infosys technology as most growing entrepreneurial company.
- According to Bangalore stock exchange, Infosys is best regional company for all round quality management and it gives top priority to shareholders interest.
- Economic Times Award was given to Infosys technology in year 1996-97.
- NR Narayana Murthy was presented Electronics man of the year award by ELCINA.
- Hewitt associates & Business today adjudged best Indian employer.
- According to Finance Asia, Infosys is best managed company.
- Asia money magazine has voted Infosys as best managed company for year 1996.
- NR Narayana Murthy & Nandan Nilekani was named as Asia's businessmen of the year 2003 by Fortune.
- NR Narayana Murthy got prestigious Ernst & Young world entrepreneur of the year award in 2003.
- Infosys got ICAI award for 2003 year and Nandan Nilekani was ranked 35<sup>th</sup> world business leaders.
- Indian merchant chambers (IMC) gave NR Narayana Murthy Diamond Jubilee Award for "Eminent businessmen of the year" in 2004.
- American society for training and development (ASTD) rated Infosys world best in employee training and development.
- NR Narayana Murthy is among Time magazine's 10 global leaders in shaping the future of communications. He is listed 9<sup>th</sup> among the 10 global tech Influentials.

19. N R Narayana Murthy was awarded sir M Visvesvaraya memorial award Sir M Visvesvaraya Memorial Award, by federation of Karnataka chambers of commerce and industry.
20. Goldman Sash has rated Infosys as outperformers and Best Company.
21. Infosys got Corporate University Xchange Excellence Award in 2002.

#### AGREEMENTS WITH COMPANIES

Infosys signed with Copeland Company, a US based to set up client services workstation (CSW) for providing retirement planning products & services to nonprofit organizations. Infosys had agreement with USA based cyber shop which is a leading online retailer and has more than 40,000 products from 400 manufacturers. Development centre at Philippines, China, Europe and USA are planned by Infosys. In 1999 Alpha data company Got support from Infosys for banking software in UAE. Infosys is the first company to be registered on NASDAQ. Infosys announced strategic alliance with cyber source corporation USA for providing e-commerce transaction processing services for tax calculation, risk management which includes fraud screening, fulfillment management and distribution control. An export unit was established in Chandigarh(Mohali) in the year 2000. During these years new port applications from operating system/2 to Windows NT was developed. Infosys is providing ERP software solutions for Japan's Toshiba business corporation. J&K banking is getting internet banking services from Infosys Technology.

Infosys introduced Websetu, a product for enabling internet based electronic commerce by using traditional online transaction processing(OLTP) application engine. Infosys has agreement with Quintessent Communications Inc, for developing software applications that automate data exchange between telecom carriers. The company is having agreement with German e-commerce firm Preis24.com to develop B2B e-commerce. The company has launched BankAway which offers mobile banking service to all customer segments. The company tied up with Franklin Templeton Investment (FTI) for interactive information structure. Infosys has agreement with California based Onscan Inc. The company also entered in an e-commerce agreement with Abu Dhabi's National Bank to provide internet banking services and e-commerce services to banks retail and corporate customers. Infosys has launched Finacle which is an integrated, multi language, centralized, multi-currency and rich banking solution to provide solution of retail and corporate banking requirements.

#### STRATEGIC ALLIANCE

Infosys has a strategic alliance partnership with Delphis bank Ltd which one of the leading commercial bank in Mauritius, to modernize existing information technology infrastructure and solution. Infosys has strategic alliance with Evolving systems, a software & consulting firm. The company is having strategic partnership with first Atlantic Bank which is comet merchant bank in Nigeria. After HLL, Infosys is the most valuable company. The company has double capacity of 60 crore in software technology park in Hinjewadi, Pune. The company has entered into the market of Hong Kong for tapping the e-commerce business. Infosys has also signed MOU with Sharjah Airport International Free Zone Authority. The company is having alliance with Microsoft Corporation. Infosys is having strategic alliance with USA based Yada Yada Inc to launch personalized mobile web portal. Delphi Automotive Systems has tie up with Infosys, TCS and CG Smith for embedded software development for worldwide operations. Nortel Networks is having tie up with Infosys for wireless centre in Bangalore. Infosys is having strategic partnership with standard trust bank, Nigeria to deploy Finacle core banking e-platform along with BankAway e-commerce platform.

The company has development centre at Hyderabad by signing MOU with Government of Andhra Pradesh in 2011. An Infosys technology Ltd has entered Toronto for its global development centre. The company set up four fellowship schemes in association with Institute of chartered Accountants of India, Accounting research firm to encourage research in accounting, audit, finance, fiscal and corporate law, capital market and IT. Infosys is export of worth Rs. 2,870.26 crore. Infosys and Burlington Northern and Santa Fe Railway Company announced strategic partnership for improving operations & customer service. Company partners with Citadon, the leading provider of online solutions for collaboration on the design, construction, and operation of large scale capital projects.

#### GROWTH

Airbus Industries has hired Infosys services for the wing design in the company. Infosys acquired 12 stakes in Onmobile Company of USA which is software service provider. Infosys signs joint venture agreement with Punjab national Bank for centralized banking services. Infosys tied up with north western Mutual for online fund transfer. The company also ties with Nordstrom to install and launch an Oracle financial system. The company also ties up with Citigroup to form new company Progeon for business process management. Eastman chemical company also ties up with Infosys for IT consultation and service provider for global delivery. Till March 2002 value of the company reached to Rs. 7,257 crore. Infosys is having agreement with National Commercial Bank, Jamaica for technology partnership. Aeronautical development agency signed contract with Infosys for transfer of Autolay software. Infosys acquired trade IQ Product division of IQ financial system Inc. USA. Infosys become the first company to get CMMI level 5 for offshore & onsite operations.

Infosys has ties up with Avaya Inc which is a leading provider of voice & data networks to businesses for CRM solutions. Infosys develops a process engine to demonstrate Business process Modeling Language(BPML) technology. Infosys implemented "Balanced score card" which establishes strategic objectives for financial & non financial measures. Infosys is having alliance with Kakawa Discount House, Nigeria. Infosys has developed intraday comparison system for American stock exchange. Bank of Bahrain & Kuwait got Finacle core banking. Infosys signs an agreement with Expert information services Pty Ltd, Australia by acquiring 100% equity for A\$31.0 million.

Infosys deployed Finacle in Karnataka Bank. Infosys is having pact with British Telecom. Mauritius past & Cooperative Bank signed an agreement Infosys for Finacle to get universal banking solution. EXIM bank of Thailand and Yip In Tsoi & Co Ltd, Thailand signed agreement for Finacle. Infosys becomes first listed software company to acquire Rs. 1000 crore. Infosys has announced the availability of item data integrity (IDI), a solution for retail companies to reduce time to market associated with the introduction of new products and promotions. Oriental bank of commerce ties up with Infosys and Wipro for its nationwide IT upgradation project. In 2005 Aspis Bank Greece which one of the leading retail & commercial bank signs up agreement for Finacle universal banking solution to develop its core banking services in 66 branches across Greece. Infosys has developed shop floor control system along with global provider of electronic components, Arrow Electronics, has won 2004 InfoWorld 100 award for being on the top 100 best projects.

#### CONCLUSION

The Indian IT sector plays an important role in global market. Now a day's competition has increased with china, Latin America, Eastern Europe and Egypt. Major global firms like Accenture, HP services, IBM global services have established delivery centres in India. This IT sectors have certain limitations also such as:

- Constraint of manpower supply.
- Dominancy by small number of large firms.
- High tariff & import duties.
- Lack of commercialization of domestic Research & Development.
- Lack of adoption in key areas like Agriculture, education and healthcare.

For our country to have sustainability and full capitalization growth of IT sector, certain areas must be improved:

- Human capital quality should be improved
- Infrastructure should be world class and bridge the digital division.
- Improve the Telecommunication infrastructure & regulatory challenges.
- Promotion of Hardware and electronics sector for domestic demand and export in proper way.
- Encourage innovation in Information technology sector.

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**Co-ordinator**

## ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

### *Our Other Journals*

