
APPLE FANS HAVE THEIR DATE WITH TIM COOK

Apple opens first India store

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Long queues, loud music, the trademark claps and, of course, Tim Cook opening the door — Apple's first store in India had it all.

The crowd cheered, the Apple professionals, in green uniform, clapped and sang as the CEO welcomed the first visitors into the store at Bandra Kurla Complex (BKC), Mumbai.

On Wednesday, Cook is expected to meet Prime Minister Narendra Modi, Electronics and Information Technology Minister Ashwini Vaishnaw, and Minister of State for Electronics and IT Rajeev Chandrasekhar in Delhi.

After the launch in Mumbai, Cook reached Hyderabad. [Turn to Page 6 ▶](#)



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Apple CEO Tim Cook with Senior Vice-President (Retail & People) Deirdre O'Brien (left) during the opening of India's first Apple store in Mumbai

PHOTO: KAMLESH PEDNEKAR

Indian companies will need to justify the share issue valuation, more particularly for start-ups where these are significantly higher or angel investments, in line with acceptable methods of valuation.

There are several litigations currently underway concerning shares issued to companies at a higher-than-fair value. It will now become imperative for resident assesseees to ensure tax-justifiable valuations, he said.

On the new rule, the government has received several suggestions, including easing certain conditions of registration, such as limiting the aggregate paid-up share capital and share premium (after issue) to ₹25 crore, apart from implementing valuation methods in line with FEMA guidelines.

The Ministry of Finance is working on the valuation method as well as the exemption list of foreign investors, said sources quoted earlier. They added it may consider keeping certain categories of investors beyond the tax pale, especially those registered with regulatory authorities.

Apple...

There he met chief national

badminton coach Pullela Gopichand and other top players like Saina Nehwal, Srikanth Kidambi, Chirag Shetty, and P Kashyap. “We served, smashed, and talked about how Apple Watch helps them train,” he tweeted.

Tuesday, however, belonged to Apple BKC, which saw a high-decibel opening.

Urzin Pardiwalla, a Mumbai resident who celebrated his 21st birthday on April 17, couldn't stop smiling. “Best birthday ever,” he gushed as he took a selfie with Cook.

“My first product even as a child was an Apple iPhone. I am so happy... the store was technically launched on my birthday (it was opened to the media and celebrities on April 17), and today I got to meet Tim Cook!” Pardiwalla beamed.

The crowd had started gathering as early as 6 am – five hours before the doors of the 20,000 sq ft store were thrown open to the public. People came from as far as Nashik, Pune, Bengaluru, and cities in Gujarat.

Varoon Nawale, a 19-year-old student, travelled from Pune for the launch and to get Cook's signature on the sticker that the company was giving away. Nawale called it his best

moment ever. “I bunked my lectures today to be here,” said the student of Tron Animation Institute who is a MacBook user.

Smital, a 21-year-old from Nashik who gave only her first name, reached the city a day ahead of the launch and managed to get a place in the queue at 9.30 am. “I wanted to meet Tim Cook and also experience the store's opening,” she said.

Some, like Thane resident Naved Ansari, reached the Apple BKC store at 6 am so that they'd be among the first to enter. “The best part of having an Apple store in our city is that we will now get to see all the products under one roof. Even Apple-designated resellers do not have all the products,” he said.

Many of those who came for the store's opening had been hoping that the company would have something on discount on Day One. But Apple, globally, does not give discounts. Anushka Karami, an Apple user, said iPhones cost much more in India than they do in the West. “I bought my iPhone from the US, and it was much cheaper. That said, a store here would mean good technical support,” she said.

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