

India, a mind-blowing country which seems to intrigue economists worldwide because of its massive growth and economic potential is nowadays making its way to becoming one of the new economic powers. I therefore made a master thesis study about international and European acquisitions by emerging Indian firms and the economic effects these could have on shareholder value. Receiving the Jet Airways Scriptum award from the Belgo-Indian Chamber of Commerce & Industry for my master thesis study was a great honor for me and I hope the study gave more insights into acquisition strategies Indian companies use to get more access to European and Belgian markets. I would therefore like to express my gratitude to the BICC&I and Jet Airways for giving me the opportunity to experience the magnificent country in all its facets.

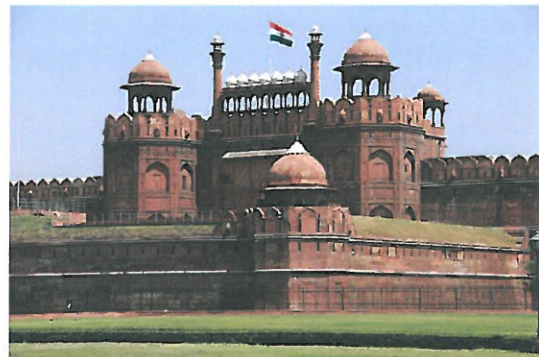


(Paharganj area, Delhi)

Our journey begins in Delhi, an opulent and bustling metropolis that immediately gives you a taste of what India is like. The trip from the airport to our hotel in the Paharganj district shows what Delhi is all about. Massive crowded places and streets, beautiful bright colors, hectic and extreme traffic situations and penetrating scents of spices and delicious food is part of the experience. We start off with a visit to Old Delhi's backbone, 'Chandni Chowk' a wide avenue full of crowds, women with brightly colored sari's, hawkers and rickshaws who all want to pay a visit to the tiny bazaar (market) lanes. At the eastern end of 'Chandni Chowk', lies the most popular tourist attraction of Delhi, the Red Fort, a heritage of the Mughal city's era. Also the Jama Masjid mosque is worth paying a visit to, not only for its architecture but it also proved to be a good place to get to know a lot of Indians who were on a holiday and like us were more than glad to go on a picture with them. Other beautiful places that one should not forget to pay a visit to is the Akshardam temple and the Gurdwara Bangla Sahib Sikh temple with its magnificent gold domes. In the evening the Paharganj district offers a lot of roof top terraces on which you can enjoy a nice Indian curry and enjoy the hustle and bustle of the busy Paharganj streets and if you are lucky (like we were), occasionally spot an elephant passing by.

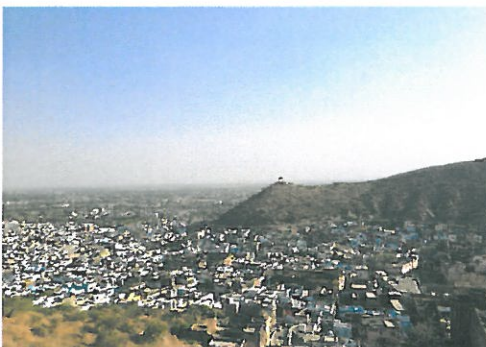


(Gurdwara Bangla Sahib Sikh temple, Delhi)

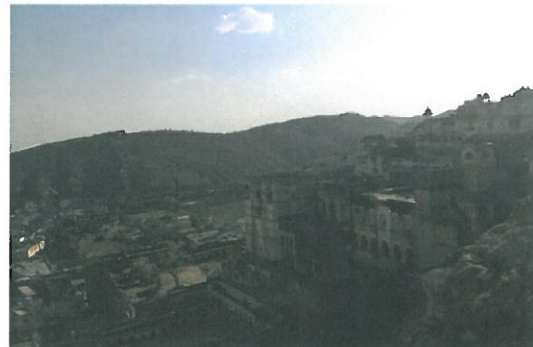


(Red Fort, Delhi)

Taking a train in India is not the same as in Europe. India has an enormous train network that stretches over the whole country and making traveling through India a pleasant and easy experience because of the high accessibility to big cities. Train trips are also an ideal way to meet more local people as they are happy to share a cup of Tchai (tea) with you and tell you more about their life and family. A 6-hour during train trip also passes by more quickly as you can just lean at the door and enjoy the beautiful landscapes passing by. Our train stopped at Kota in the province of Rajasthan where we took a one-hour bus drive to Bundi, a captavating town with narrow lanes of Brahmin-blue houses, temples and the beautiful Bundi palace. The palace used to be home of the royal Rajasthan families and is beautifully decorated with turquoise and gold murals. Taking a hike to the palace and fort proved to be a very intensive work-out but meeting up with the huge amount of monkeys along the way made it a nice experience. From above we got a magnificent view of the blue town and in the end the trip to the fort and palace was all worth it.



(Bundi palace and fort, Bundi)



(Bundi palace and fort, Bundi)





(Lake Pichola, Udaipur)

Our next destination in Rajasthan was the magnificent city Udaipur, also called 'lake city' for its romantic lake Pichola and the majestic City Palace. We also took a boat ride to Jagmandir Island, once home of the Mughal emperor with fantastic views across the lake to the city and its golden palace. To explore the city to the fullest we rented a motor bike and also went more outside the city to see the beautiful Rajasthan landscapes and got to know some locals. Udaipur also has a large majority of beautiful renovated 'havelis' (hotels) where you can have the ultimate Rajasthan staying experience. Here we again experienced the hospitality and friendliness of Indian people as our guest house owner invited us to his home to meet his family, have a nice cup of Tchai and were offered to eat a delicious 'dal roti'. In the evenings we had dinner on one of the many nice roof top restaurants with some of the best views over the Pichola lake and the City Palace.



(Lake Pichola, Udaipur)



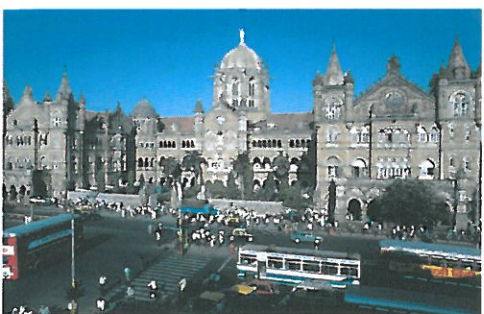
(Udaipur)

Next we headed off by bus to the province of Gujarat, to one of the biggest cities of the province and home town of Mahatma Gandhi, Ahmedabad. Ahmedabad may be less crowded by tourists but it is a startling metropolis and business center worth paying a visit to as it has become one of the biggest industrial cities in Gujarat and India. Economic activity is higher visible here and the city gives a better view on how companies are trying to put foot in the world economy. From here we took a national flight to one of India's most beautiful beach destinations, Goa. Goa is the perfect destination to take a pause from the busy Indian city life, relax on the beach and enjoy the tropical climate. Goa is also famous for its beach parties and having a drink in the evening with some Indian tourists made it a very nice experience.



(Anjuna beach, Goa)

From Goa we took our last train trip to maybe one of the biggest cities in the world: Mumbai. The train trip is a very long one (about 13 hours) but has proven to be one of the most beautiful as we stared at our window for hours to the beautiful landscapes. Tasting some delicious Indian snacks on the train as vendors passing by every 5 minutes made it a very comfortable journey and we never got bored as people were constantly interested to talk with us about our life and India experience. A very nice Indian family also entertained us by singing Hindi songs and we talked with them for hours.



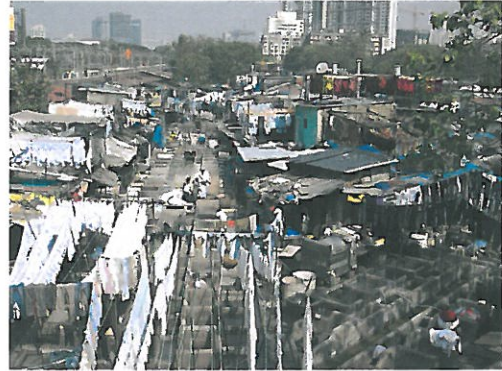
quick photo. In the evening we headed off to Chowpatty beach, the place for young Indian people to catch up

Mumbai, one of the most populous urban regions in the world, with a population of 20.5 million inhabitants proved to be mind-blowing. The most striking thing about this city is the variety of people living here. As Mumbai is one of the richest cities in India, the gap between rich and poor is very high, vesting a huge area of people living in slums. We arrived at one of the most beautiful train stations we have ever seen, the Victoria terminus, now world heritage protected by UNESCO. We stayed in the Colaba district close to the famous Taj Hotel at the Gateway of India (arch of colonial triumph facing out to the Mumbai harbor, a leftover from the British colonial era). The Gateway of India is the ideal place to meet a lot of Indian people who are more than willing to talk with you and take a

with each other and have a nice bite of the local Mumbai snack 'Bhelpuri'. Mumbai is not only the commercial centre of India but also the centre of the Indian Bollywood culture. Going to the cinema to see the latest Bollywood picture here is a must! People get really involved in watching the movie and often laugh, cheer and clap their hands when watching a movie. Truly a great experience. Mumbai is also a great place for shopping with a large variety of beautiful shops and nice shopping lanes. We also made a quick stop to see the largest laundry place in India and made a visit by boat to Elephanta Island.



(India Gateway and Taj Hotel, Mumbai)



(laundry, Mumbai)

India's culture, sights, economy and the variety of different religions living in peace together is both intriguing and interesting to see and made it a very nice experience. I would recommend everyone to pay a visit to the beautiful country.