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BUSINESS DIARY

SEAP holds annual general body meet

SOFTWARE Exporters Association of Pune (SEAP) held its annual general body meeting in the city last month. Speaking on the occasion, IT magnate Dr Lalit Kanodia said the Software Industry, broadly divided into IT services, BPO and software products, estimated the world market of these sectors would be \$670 billion, \$330 billion and \$400 billion respectively by 2015. He said 2 per cent of the world GDP which is at \$70 trillion is constituted by software sector. In India it is about \$100 billion i.e. 5 per cent of the countries GDP which clearly suggests the importance of IT sector in the economy.