

Babcock prepared to go hostile in £1.3bn VT bid
Babcock International is prepared to launch a hostile takeover bid for VT Group after its second £1.3 billion takeover approach was unceremoniously rejected, it emerged today.
The Times
BAE's profits surge to £2.2bn despite fine
BAE Systems reported a surge in profits for 2009 today, just weeks after agreeing to pay a £30 million fine to the Serious Fraud Office (SFO). BAE said that pre-tax profits before exceptional charges rose by 17 per cent last year, to £2.2 billion, and increased its annual dividend by 10 per cent to 16p per share.
The Times

Sikorsky eyes \$8-12 bln India defence deals
Sikorsky Aircraft Corp, an arm of United Technologies, is eyeing defence deals worth \$8-12 billion in India by 2018 and plans to manufacture its Black Hawk helicopters locally, a top official said on Wednesday.
Reuters
Pentagon says worst arms programs already cut
The Pentagon has already cut its most troubled weapons programs and others that are no longer needed, and may be able to avoid further major program cancellations, a top U.S. defense official said on Wednesday.
Reuters
Gordon Brown says UK is prepared in Falkland Islands
The UK has made "all the preparations that are necessary" to protect the Falkland Islands, Prime Minister Gordon Brown has said. Argentina has brought in controls on ships passing through its waters to the islands over UK plans to drill for oil.
BBC News
Russia looks to France for light armoured vehicles following assault ships talks
Panhard of France has begun preliminary talks with Russia over the sale of light armoured vehicles, Jane's has learned. The talks follow reports that Russia wants to buy four Mistral-class amphibious assault ships from France and reflects growing defence ties between Moscow and Paris.
Jane's