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 WEEKLY BUZZ





Reliance expands 'Independence' FMCG brand to North India

Reliance, led by Mukesh Ambani, is intensifying its presence in the FMCG sector in India, competing with established players like ITC and Hindustan Unilever. Reliance's subsidiary, Reliance Consumer Products, has expanded its made-for-India brand 'Independence' to North India after its initial launch in Gujarat. The brand offers a range of FMCG products at affordable prices, targeting a large segment of Indian consumers seeking trustworthy brands. The company has made strategic acquisitions and partnerships, including a recent collaboration with General Mills for launching global snacks brand Alan's Bugles in India. By pushing entry-level pack prices and increasing competition, Reliance aims to benefit consumers at the lower end of the market. Meanwhile, established FMCG companies are fortifying their business structures, expanding their product portfolios, and investing in branding and omni-channel presence to prepare for increased competition.

<https://economictimes/reliance-expands-independence-fmccg/101163266.cms>



How yoga gives PM Modi access to a vast global pool of power

Indian Prime Minister Narendra Modi has successfully leveraged yoga as a tool for India's soft power. Through his promotion of yoga domestically and internationally, Modi has established a strong association between himself and yoga. This has provided him with an advantage in his diplomatic efforts, as yoga symbolizes India's peaceful and positive image. By presenting yoga as India's soft power, Modi has positioned the country as a benevolent and well-meaning nation on the global stage.

<https://economictimes/yoga-gives-pm-access-to-a-vast-global-pool-of-poor.cms>

Inflation is showing down personal consumption expenditure - RBI Report

According to a report by the Reserve Bank of India (RBI), inflation is impacting personal consumer expenditure, leading to moderation in corporate sales and hindering private investment in capacity creation. However, the report also highlighted that the Indian rupee has become one of the most stable currencies, with low implied volatility since 2008. The report noted that bringing down inflation would revive consumer spending & boost corporate revenue. Additionally, the report mentioned improvements in credit market dynamics, with narrowing credit-deposit growth rates and declining interest rates. However, foreign direct investment flows have moderated compared to the previous year.

<https://mybs.in/2cFWqXU>



Passport Seva Program - 2.0

India will soon embark on the second phase of the Passport Seva Programme (PSP-Version 2.0), which includes new and upgraded e-passports, External Affairs Minister S Jaishankar said on the occasion of Passport Seva Divas. He further stated, "In line with the Prime Minister's vision of enhancing the 'Ease of Living' for citizens, these initiatives will usher in a new paradigm of 'EASE': E: Enhanced passport services to citizens, using a digital ecosystem A: Artificial Intelligence-powered service delivery S: Smoother overseas travel using chip-enabled e-passports E: Enhanced data security." The initiative aims to provide enhanced services through a digital ecosystem, including AI-powered delivery, chip-enabled passports for smoother overseas travel, and improved data security. The program has already achieved significant milestones, processing a record 13.32 million passports in 2022. This initiative aligns with the Digital India campaign and emphasizes timely, reliable, and transparent passport services. Collaboration with various ministries and departments ensures effective governance.

<https://timesofindia/we-will-soon-embark-on-passport-seva-programme-version-2/101238662.cms>



First Made in India semiconductor chips to come by December 2024

According to Union Minister for Communications and IT, Ashwini Vaishnav, the first "made in India" chips are expected to be available by December 2024. The minister said 4-5 semiconductor plants are expected to be set up in the country within a year. He said that land allocation, factory design work and tax compliance related agreement for the Micron semiconductor plant to be set up in Gujarat has been completed. Computer storage chip maker Micron will set up its semiconductor assembly and test plant in Gujarat entailing a total investment of USD 2.75 billion (around Rs 22,540 crore). The total cost of the plant comprises USD 825 million from Micron and rest from the government in two phases. Phased construction of the facility is expected to begin in 2023. Phase 1, which will include 500,000 square feet of planned clean room space, will be operational in late 2024. Micron has said the plant will create up to 5,000 new direct jobs and 15,000 community jobs over the next several years.

<https://indianexpress.com/markets/rupee-month-high-against-us-dollar-stocks-rally-8667128/>



Amazon to invest an additional \$15 Bn in India

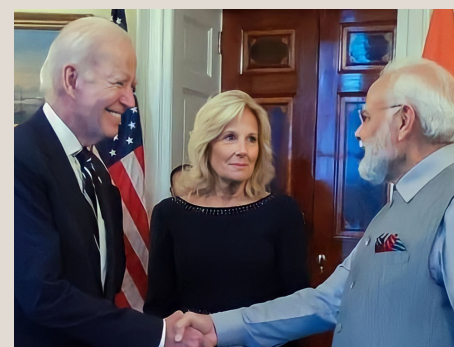
Amazon has announced its plan to invest an additional \$15 billion in India over the next seven years, bringing its total investment in the country to \$26 billion. The announcement was made during a meeting between Amazon CEO Andy Jassy and Indian Prime Minister Narendra Modi. Jassy expressed Amazon's commitment to support startups, create jobs, enable exports, and empower small businesses in India. Amazon aims to digitize 10 million small businesses, facilitate \$20 billion in exports, and generate two million jobs in India by 2025. The company has already digitized over 6.2 million small businesses, facilitated \$7 billion in exports, and created 1.3 million direct and indirect jobs.

<https://www.mybs.com/news/Amazon-to-invest-in-India/article66933320>

Dr. Reddy's enters generics business in India market

Dr. Reddy's Laboratories, a major pharmaceutical company, is entering the trade generics business in India with the launch of a new division called RGenX. The Hyderabad-based company will sell unbranded medicines that are copycat versions of off-patent innovator drugs. They plan to roll out their trade generics business across cities, towns, and rural areas by collaborating with channel partners. Initially, the focus will be on acute segment products like respiratory and anti-infectives.

<https://timesofindia.com/dr-reddys-enters-generics-business-in-india/01226581.cms>



Highlights of the PM's visit to USA

Indian Prime Minister Narendra Modi's visit to the United States marked a significant milestone in India-US relations. The visit began with a warm reception at the White House, where President Joe Biden emphasized the importance of collaboration between the two countries. PM Modi highlighted the shared democratic values and diversity of both nations. Bilateral talks resulted in announcements of cooperation in areas such as aerospace, semiconductors, and space exploration. Key developments included General Electric's partnership with Hindustan Aeronautics Limited for fighter jet engines and Micron Technology's assembly plant investment in Gujarat. Visa processing changes and the opening of a new consulate in Seattle were also discussed. Additionally, India's participation in the Artemis Accords for space exploration was confirmed. The visit showcased the deepening ties and comprehensive partnership between India and the US.

<https://www.ndtv.com/india-news/19-gun-salute-grand-ceremonial-welcome-for-pm-modi-at-white-house-4144139>

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सत्यमेव जयते

रक्षा मंत्रालय MINISTRY OF DEFENCE



KNOWLEDGE HUB

Hon'ble Raksha Mantri :- Shri Rajnath Singh

Minister of State :- Shri Ajay Bhatt

Overview :-

The Government of India is responsible for ensuring the defence of India and every part thereof. The Supreme Command of the Armed Forces vests in the President. The responsibility for national defence rests with the Cabinet. This is discharged through the Ministry of Defence, which provides the policy framework and wherewithal to the Armed Forces to discharge their responsibilities in the context of the defence of the country. The Raksha Mantri (Defence Minister) is the head of the Ministry of Defence. The principal task of the Defence Ministry is to obtain policy directions of the Government on all defence and security related matters and communicate them.



Brain Teaser

If you have me, you want to share me. But if you share me, you don't have me. What am I?

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To know more click the link :- <http://www.mod.gov.in>