



# DPPG

# WEEKLY BUZZ

EDITION # 19

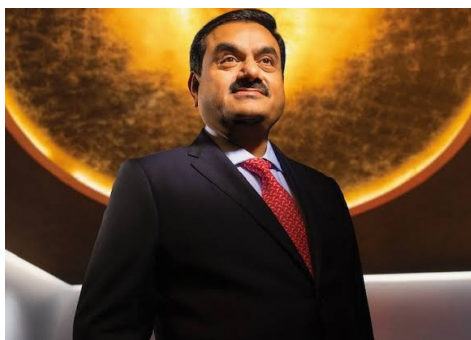




## Gautam Adani's big comeback

Gautam Adani's Adani Group is making a comeback after facing a Hindenburg crisis that led to a meltdown in its stocks. The conglomerate is now focusing on growth, capex, and deleveraging its debt. To rebalance its growth ambitions, the group recently divested stakes in four companies and plans to raise additional funding of \$4 billion over the next 12 months. Adani Group is prioritizing infrastructure assets, aiming to raise \$50 billion of equity over the next 20 years. Despite challenges, stakeholders and experts are optimistic about the group's ability to generate higher returns and strengthen its balance sheet. But the new equity is coming with higher dilution. Besides, there are hard choices being made. For instance, the group recently exited the financial services business; it is now focussing on its core infra model, plus adjacencies. "We invest for an intergenerational period, upwards of 30 years. We have not even completed the foundation of our growth. For instance, we are setting up a ports business to be able to handle and move cargo equivalent to what India moves today as a country.

<https://www.businesstoday.in/gautam-adani-s-big-comeback.cms>



## Indian Railways to fast-track modernisation with 800 semi high speed Vande Bharat trains

Indian Railways aims to fast-track modernization by introducing 800 semi-high-speed Vande Bharat train sets by 2030. The Railways plans to become a carbon-neutral mode of transport by the end of the decade. It has already rolled out 25 train sets of Vande Bharat. The government has increased the gross budgetary support to the Railways for capital expenditure significantly, indicating a commitment to the modernization process. Additionally, the issue of manufacturing delays at Kapurthala Rail Coach is being addressed on priority.

<https://www.businesstoday.in/Indian-Railways-to-fast-track-modernisation.html>

## GST Council sticks to its guns, imposes 28% tax on online gaming

The GST Council imposed a 28% tax on online gaming, casinos, and horse racing. The tax will be levied on the full face value of bets placed starting from October 1. The decision came after three years of deliberations, despite dissent from Sikkim and Goa over the tax for casino users. Tamil Nadu Finance Minister raised concerns about the impact on the State-wide ban on online gaming, which will be addressed in the new norms. The online gaming industry welcomed a clarification on the valuation rules for the tax, though it still sees it as burdensome. The review on implementation will take place after six months.

<https://www.thehindu.com/gst-council-meeting-28-tax-on-online-gaming.html>



## Govt restricts import of laptops, tablets, personal computers

The Indian government has imposed immediate restrictions on the import of laptops, tablets, all-in-one personal computers, ultra small form factor computers, and servers falling under HSN 8741. These imports will be allowed only against a valid license for restricted imports. However, there are exemptions for certain cases, such as imports under Baggage Rules and import of one laptop, tablet, all-in-one personal computer, or ultra small form factor computer through post or courier. Additionally, 20 such items per consignment are exempted for research, testing, evaluation, and product development purposes. These imports will be allowed only on the basis that they would be used for the said purposes and not sold. Once the intended purpose is achieved, the ministry added, the products will be destroyed beyond use or re-exported. Licence for Restricted Imports shall not be required for repair and return

<https://www.businesstoday.in/govt-restricts-import-of-laptops-tablets.html>







## Reliance crosses a billion transaction benchmark in FY23, to ramp up FMCG business

Reliance Retail achieved a significant milestone, crossing a billion transactions in FY23, with a registered customer base of 249 million. The digital commerce and new commerce segments contributed 18% to its revenue, amounting to Rs 2.60 lakh crore. The company added 3,300 new stores, reaching a total of 18,040 stores, and plans to expand further into Tier 2 and 3 markets. Reliance Retail's growth is also fueled by investments in backend warehousing, logistics assets, FMCG expansion, and beauty business through the 'Tira' digital commerce platform and a flagship store in Mumbai.

Over the retail sector, Reliance said factors such as favourable demographics, rising income levels, a rising share of urbanisation, access to better education and aspirational lifestyle are driving consumption growth in the country. These trends are a force multiplier for the Indian retail sector which currently stands at over USD 800 billion and is expected to grow at 11 per cent CAGR to become a USD 2 trillion market by 2030.

<https://timesofindia/reliance-retail-cross-a-billion-transaction-benchmark-in-fy23>



## Indian women compound team wins historic gold, beating Mexico in World Championship Archery

Indian women's compound archery team, consisting of Jyothi Surekha Vennam, Aditi Swami, and Parneet Kaur, made history by winning India's first-ever gold medal in the World Archery Championships. They secured a one-sided victory of 235-229 against Mexico in the finals. This victory came after defeating defending champions Colombia in the semifinals and Chinese Taipei in the quarterfinals. The trio's outstanding performance opened India's medal account in the championships.

<https://m.economictimes/world-archery-championships-indian-womens-wins-gold>

## GTU gets its first female VC in Rajul K Gajjar

Gujarat Technological University (GTU) in Ahmedabad appointed its first female Vice-Chancellor, Rajul K. Gajjar, for a three-year term. Currently, GTU has 344 technical institutes affiliated to it. The 62-year-old Gajjar, who has a 38-year career in engineering, was previously the principal of LD College of Engineering and Vishwakarma Government Engineering College. She also served as the VC of Indian Institute of Teacher's University. This appointment comes after the second term of Prof Navin Sheth expired in December 2022 and follows the recent appointment of Neerja A. Gupta as the VC of Gujarat University.

<https://indianexpress/gujarat-technological-university-gets-its-first-female-v-c-8875188>



## Morgan Stanley gives India top billing among Asian emerging markets

Global financial powerhouse Morgan Stanley has upgraded India to an 'overweight' category, giving it the top rating among Asian emerging markets, while downgrading Australia to 'underweight.' They also maintained 'equal-weight' rating on China and Taiwan and continued with an 'overweight' rating on Korea. A separate report by S&P Global predicts India's economy to grow by 6.7% annually from fiscal 2024 to 2031, leading to a GDP of \$6.7 trillion and per capita GDP of about \$4,500. Morgan Stanley's analysts highlighted India's rising position due to a long upward cycle, relative valuations, and favorable FDI and portfolio flows supported by reforms and macro-stability. The S&P Global report said the Indian consumer market will more than double by 2031, surging to \$5.2 trillion from \$2.3 trillion in 2022, according to S&P Global Market Intelligence's Global Consumer Markets Service. It said services would remain India's export growth engine. The sector's share of total exports has already risen to 42% in fiscal 2023 from about 30% in fiscal 2012.

<https://timesofindia/morgan-stanley-gives-india-top-billing/102403737.cms>



## Matangini Hazra

(19 October 1870 – 29 September 1942)

### BHARAT: CHRONICLE OF SACRIFICE AND GLORY

Matangini Hazra was an extraordinary woman and an Indian revolutionary who was devoted to the cause of the country's freedom from British rule. Like the Mahatma, her frail body did not deter her from being an inspiring force in the freedom movement, and she was so influenced by Gandhiji's beliefs, that she earned the name "Gandhi Buri" (the old Gandhian woman).

Little is known about Matangini Hazra's early life, except that she was born in the village of Hogla, near Tamluk (in the current state of West Bengal), in 1869, and she did not acquire a formal education as she was the daughter of a poor peasant. She was married off young but became a widow at the age of eighteen. She then returned to her village and devoted her time and energy to helping people in her community.

Hazra is another freedom fighter who never received her fair share of fame despite sacrificing her life for the country's freedom. She was part of the Quit India Movement and Non-Cooperation Movement.

During a procession against the British, she was shot thrice but that did not deter her from marching with the tricolour in her hands. She also kept shouting 'Vande Mataram' till she breathed her last.



#### Brain Teaser

Before Mount Everest was discovered, what was the highest mountain in the world?

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