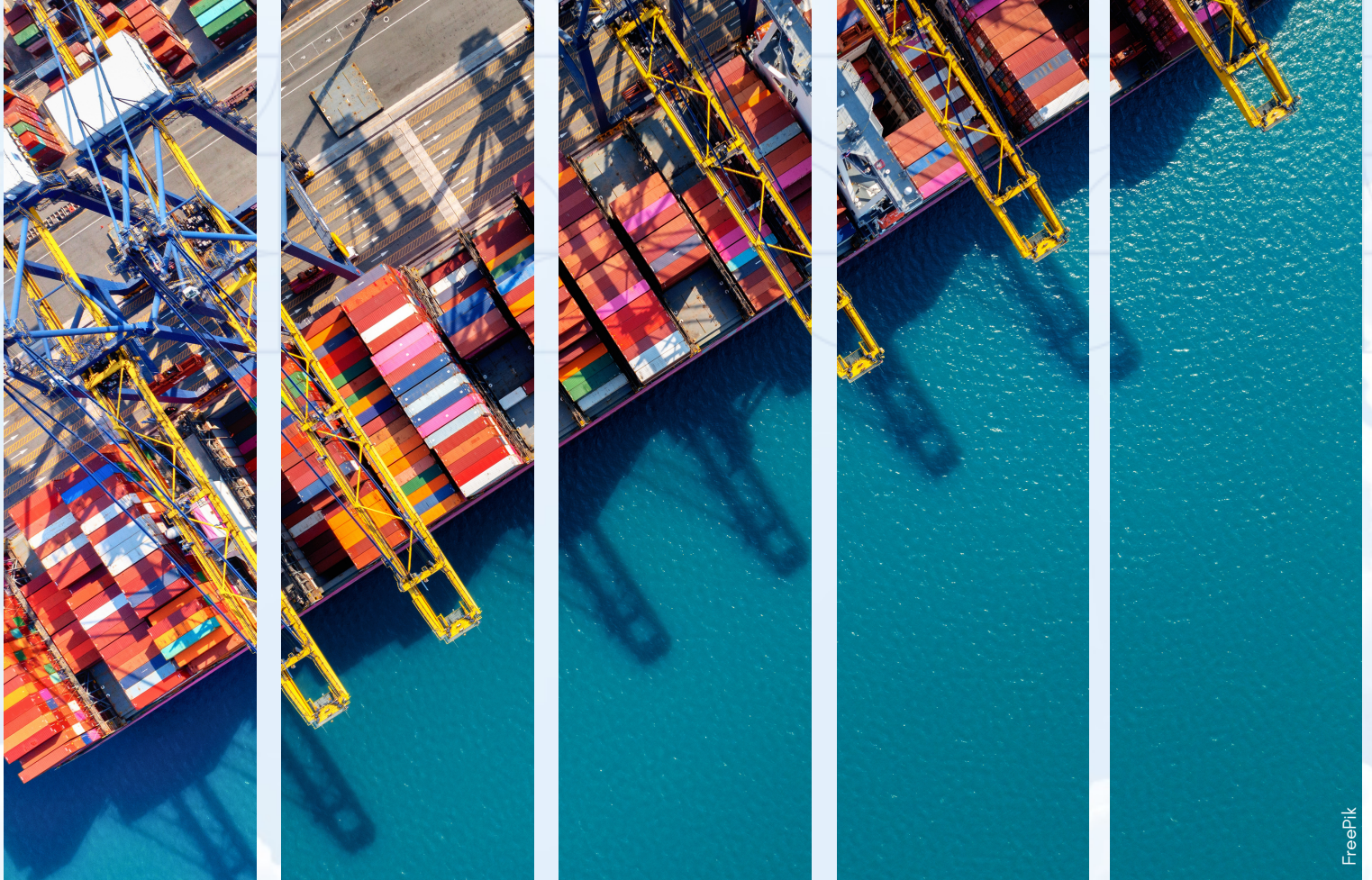




#33 EDITION
13th November 2023

DPPG Weekly BUZZ

NAVIGATING MANAGEMENT REALMS >



FreePik



**Buzz of
the WEEK**

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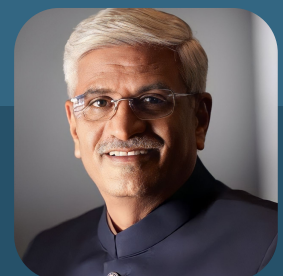
Amazon Shopping
Largest Event



Biggest Bank
Trade via USB



Philips Investment
In Innovation Hub



Knowledge Hub
MOJS

World Biggest Bank

Forced to trade with USB



Ashok Leyland plans to invest Rs 1,200 crore into Switch Mobility

The Board of Directors of Ashok Leyland has approved a Rs 1,200 crore investment in Switch Mobility through its holding company Optare PLC UK. The funds will support capital expenditure, research and development, and operational needs in the UK and India. Switch Mobility focuses on e-Buses and e-LCVs and has garnered significant orders from State Transport Undertakings. They currently have over 800 buses in operation and an order book of over 1,200 buses. In September 2023, Switch India launched its state-of-the-art e-LCVs. The company has signed memorandums of understanding of over 13,000 vehicles for its much-awaited e-LCVs, which it will start delivering from the fourth quarter of the current financial year. Ashok Leyland aims to expand Switch Mobility's presence in the European market, and they expect rapid growth in the EV sector, driven by government support and the green agenda.



- By Business Standard
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World's biggest bank forced to trade via USB stick after hack

Industrial & Commercial Bank of China Ltd's US unit fell victim to a cyberattack, believed to be the work of the Lockbit criminal gang with ties to Russia, causing disruptions in the US Treasury market. To work around the attack, ICBC had to physically transfer settlement details to the relevant parties via a USB stick. The incident highlighted the threat of cyberattacks disrupting financial systems and called for heightened vigilance. ICBC is now considering assistance from China's Ministry of State Security to protect other units from potential attacks.



- By Times of India
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Amazon Great Indian Festival has been the biggest ever in history

Amazon's Great Indian Festival (GIF) 2023 in India became its largest shopping event, with over 38,000 sellers achieving record single-day sales and 40 lakh new customers. The festive season saw strong Prime sign-ups, high seller participation, and over 5,000 new product launches. Discounts and rewards helped customers save over Rs 600 crore.



- By Business Standard
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RBI to hold rates till it clearly sights Fed heading to cut

The Reserve Bank of India (RBI) will keep interest rates on hold until the prospect of rate cuts by the U.S. Federal Reserve are "more clearly in sight", Moody's Investors Service said on Thursday, adding that post-festival demand dynamics in India, which will likely sustain growth in the near-term amid weak exports, will depend on inflation and the lagged impact of monetary tightening. While ample reserves, solid domestic growth and largely contained inflationary pressures offered the RBI space to calibrate monetary policy, the persistence of elevated external risks would constrain the central bank into keeping interest rates high, Moody's observed in a research note. It also noted that even as robust GST collections, auto sales and consumer optimism suggested urban demand was likely to stay strong during the ongoing festive season, rural demand, which has shown nascent signs of improvement, "remains vulnerable to uneven monsoons".



- By The Hindu
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Exports Increased

First time in Eight Months

Airbus bolsters MRO industry in India with partnership with HAL to service A320 aircrafts

Seeking to strengthen the aircraft Maintenance, Repair and Overhaul (MRO) industry in India, Airbus is partnering with Hindustan Aeronautics Limited (HAL) to support their entry into servicing of commercial aircraft. Supporting the growth of an indigenous MRO industry is part of Airbus' commitment to the holistic development of India's aviation ecosystem. Through this partnership, Airbus will support HAL to tap into the growing demand for MRO services for the country's expanding commercial fleet, especially the A320 family of aircraft that have democratised air travel in India. Under the agreement, Airbus will provide the A320 family tool package and offer specialised consulting services to HAL to set up an MRO. Airbus will also offer HAL access to AirbusWorld, a digital platform that offers support, technical data and training solutions.



- By Times of India
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Goods exports rise for the first time in eight months

After a gap of eight months, India's goods exports rose for the first time in October, driven by pharma and engineering exports. While official numbers are due to be released on November 15, preliminary data accessed by TOI estimated that exports went up by around 3% over last year's level of \$31.6 billion. Imports, which have also been falling for nine months, have also shown improvement, a source said.



- By Times of India
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Philips ramps up investments in India with new innovation hub in Bengaluru

Royal Philips, a Netherlands-based conglomerate, inaugurated a new innovation center in Bengaluru, India, underscoring its commitment to the Indian market. While not disclosing specific investment figures, Philips expressed its focus on healthcare innovation and digital connectivity to improve patient experiences and healthcare outcomes, with a goal to positively impact 400 million people annually in underserved communities.



- By Business Standard
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India will not accept unfair taxes on steel, aluminum industry: Goyal on EU's carbon tax

Expressing serious concerns over the European Union's move to impose carbon tax on imports from certain sectors like steel, Commerce and Industry Minister Piyush Goyal on Tuesday assured the domestic industry that India will not accept such unfair taxes and will fight to get a fair deal for producers and exporters. The CBAM (Carbon Border Adjustment Mechanism) or carbon tax (a kind of import duty) will come into effect from January 1, 2026, but from October 1 this year, domestic companies from seven carbon-intensive sectors, including steel, cement, fertiliser, aluminium and hydrocarbon products, will have to share data with regard to carbon emissions with the EU. According to a report of think tank Global Trade Research Initiative (GTRI), CBAM will translate into a 20-35 per cent tax on select imports into the EU starting January 1, 2026.



- By Indian Express
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KNOW OUR MINISTRY



सत्यमेव जयते

जल शक्ति मंत्रालय MINISTRY OF JAL SHAKTI



Wikipedia

GAJENDRA SHEKHAWAT

Cabinet Minister

Water resources of the country are required to be harnessed judiciously to meet the growing requirement of our developing economy. The Department of Water Resources, River Development and Ganga Rejuvenation (DoWR, RD & GR) is mainly responsible for laying down policy guidelines and programmes for the development, conservation and management of water as a national resource. It is also responsible for an overall national perspective of water planning and coordination in relation to diverse uses of water; water laws and legislations; addressing inter-State and trans-boundary water issues; bilateral and multi-lateral cooperation; and general policy guidelines and programmes for assessment, development and regulation of the country's water resources. DoWR, RD & GR is also responsible for water quality assessment; rejuvenation of river Ganga and its tributaries and also conservation and abatement of pollution in other rivers.

The Department is also allocated the subjects pertaining to regulation and development of inter-State rivers; implementation of awards of Tribunals; technical guidance, scrutiny, clearance and monitoring of the irrigation, flood control and multi-purpose projects; ground water management; flood proofing; water logging; sea erosion and dam safety.



MINISTRY OF JAL SHAKTI

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ANNUAL SPORTS MEET AT DPPG



BRAIN TEASER

What 4-letter word can be written forward, backward or upside down, and can still be read from left to right?

Last Edition's Answer = 12

Head of the Department

Dr. Nilam Panchal

Faculty Incharge

Prof. Karan Bhatt

Team Members

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2. Pranav Gadhiya
3. Bansari Korat
4. Narendra Sinh Rajput
5. Devanshi Bhatt
6. Balraj Sinh Ratnavat
7. Amrut Kaba

bkdppg