



#34 EDITION
20th November 2023

DPPG Weekly BUZZ

NAVIGATING MANAGEMENT REALMS >



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Buzz of the WEEK

NAVIGATING MANAGEMENT REALMS >

ISSUED BY DEPARTMENT OF PUBLIC POLICY & GOVERNANCE
NEWS VILLE CLUB



ONGC Investment
Rs. 1 Lakh crore



ChatGpt Ai
Fires Sam Altman



EU - India
Innocentre



Knowledge Hub
MOES

Soft Bank

Divested 2.5% stake in Delhivery



Istock

ONGC plans to invest ₹1 lakh crore to set up two petrochemical plants

India's top oil and gas producer ONGC plans to invest about ₹1 lakh crore in setting up two petrochemical plants to convert crude oil directly into high-value chemical products as it prepares for energy transition, top company officials said on Wednesday. Crude oil, which companies like ONGC pump out from below seabed and underground reservoirs, is a primary source of energy. It is processed in oil refineries to produce petrol, diesel and jet fuel. With the world looking to transition away from fossil fuels, companies around the globe are looking at new avenues to use crude oil. Petrochemicals are chemical products derived from crude oil and used in the manufacturing of detergents, fibres (polyester, nylon, acrylic etc.), polythene and other man-made plastics. At an investor call on the company's second-quarter earnings, ONGC Director Pomila Jaspal said the firm is looking to build separate oil-to-chemical projects.



- By The Hindu
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Softbank pares 2.5 pc stake in logistics firm Delhivery worth Rs 739 crore

Japanese conglomerate Softbank on Friday divested a 2.5 per cent stake in integrated logistics provider Delhivery for Rs 739 crore through an open market transaction. According to the bulk deal data available with the NSE, Softbank through its affiliate SVF Doorbell (Cayman) Ltd sold 1,83,05,480 shares, amounting to a 2.5 per cent stake in Delhivery. The shares were disposed of at an average price of Rs 403.51 apiece, taking the aggregate deal size to Rs 738.64 crore.



- By Indian Express
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ChatGPT-maker OpenAI fires CEO Sam Altman for lack of candor with company

Mira Murati, OpenAI's chief technology officer, will take over as interim CEO effective immediately, the company said, while it searches for a permanent replacement for Sam Altman. ChatGPT-maker Open AI said on Friday it has pushed out its co-founder and CEO Sam Altman after a review found he was "not consistently candid in his communications" with the Directors.



- By The Hindu
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SEBI board to consider new delisting norms, trading reforms

Securities and Exchange Board of India (SEBI) Chairperson Madhabi Puri Buch Thursday said the regulator would review new proposed delisting regulations and trading plan reforms at its board meeting soon. SEBI had earlier said it may allow companies to delist shares at a fixed price as against the current reverse book-building process. Certain constituents in the market, in anticipation of the delisting, acquire shares and jack up the price of shares at unsustainable levels. Because of the way in which it (reverse book-building process) is formulated and because of the 90 per cent threshold, there is a possibility of misuse by certain operators who are specialists in the delisting of shares. SEBI is also considering the possibility of extending trading hours for the cash market, following the submission of a proposal by the NSE for extended trading hours in the futures and options (F&O) segment. The NSE's plan suggests approach to extending trading hours.



- By Indian Express
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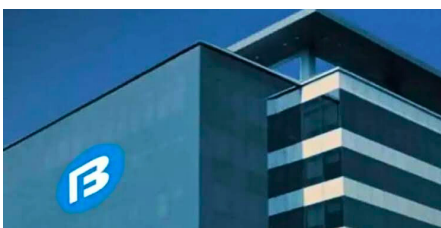


RBI bans 2 Bajaj Finance e-lending products

The RBI has directed Bajaj Finance to halt loan issuance through its 'eCOM' and 'Insta EMI Card' due to issues with the key statement that discloses fees, charges, and recovery practices. This marks the first major action taken by the central bank under its digital lending guidelines introduced a year ago. Digital loans have come under scrutiny following the proliferation of unauthorised loan apps and defaults on low-value digital loans. Insta EMI cards are generated straight-through and do not require advance application and sanction. The EMI card provides the customer with a pre-approved loan limit of up to Rs 2 lakh, usable in 1.5 lakh online and offline stores. RBI introduced its digital lending guidelines last year, requiring lenders to provide borrowers with a key fact statements containing information on 15 parameters, including loan amount, interest charges, fees, insurance charges, disbursed amount, amount to be paid by the borrower, annual percent rate & number of instalments.



- By Times of India
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Australia earn Cricket World Cup glory as Travis Head ton spoils India's party

As Pat Cummins and his players basked in the afterglow of a sixth men's World Cup title for Australia – a contender for their greatest, no question – thousands of Indian supporters poured out of this giant cricketing coliseum in a state of utter disbelief. All that was left for India was to collect their runners-up medals and look on as their prime minister.



- By The Guardian
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EU-India Innocentre's 8th cohort showcases cutting-edge tech in Bengaluru

The EU-India Innocentre, backed by EU funds and operating under the Horizon 2020 R&I (research and innovation) framework, recently brought its 8th cohort comprising seven European startups, accompanied by over 20 investors and innovation hubs to Bengaluru. These startups, including Anyline, Nano-tech, Cheesecake Energy, Enline, PVRmed, and Soula AI, span key sectors such as healthtech, clean-tech, and deep technology.



- By Times of India
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India to emerge as third largest global economy by 2027: FM Nirmala Sitharaman

Finance Minister Nirmala Sitharaman on Wednesday said India is expected to overtake Japan and Germany to emerge as the third largest economy in the world by 2027. Addressing the Indo-Pacific Regional Dialogue here, Sitharaman said India's economic growth is estimated to be just under 7 per cent during the year, the highest among major economies, despite global headwinds. Amidst supply-chain disruptions and economic turbulence due to contemporary conflicts that impact the Indo-Pacific, irrespective of whether they are occurring in relatively distant Ukraine or in relatively proximate Israel or Yemen, and despite the palpable tensions prevalent in the South- and East China Sea, the Indian economy stands out as a bright spot, she said. Talking about India's 'Blue economy', she said, it accounts for roughly 4 per cent of the GDP and represents a sea of opportunities.



- By Indian Express
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पृथ्वी विज्ञान मंत्रालय

MINISTRY OF EARTH SCIENCES



Wikipedia

KIREN RIJIJU

Cabinet Minister

The Ministry of Earth Sciences (MoES), under the Government of India, is mandated to provide services for weather, climate, ocean and coastal state, hydrology, seismology, and natural hazards; to explore and harness marine living and non-living resources in a sustainable manner for the country and to explore the three poles of the Earth (Arctic, Antarctic and Himalayas).

MoES was formerly the Department of Ocean Development (DOD), which was created in July 1981 as a part of the Cabinet Secretariat directly under the charge of the Prime Minister of India. It came into existence as a separate department in March 1982. The erstwhile DOD functioned as a nodal institution for organizing, coordinating and promoting ocean development activities in the country. The Government of India notified DOD as the Ministry of Ocean Development in February 2006.

In July 2006, the Ministry of Ocean Development was reorganized by the Government of India Vide Presidential notification into the new Ministry of Earth Sciences. This brought the Indian Meteorological Department, Delhi, the Indian Institute of Tropical Meteorology Pune, and National Centre for Medium Range Weather Forecasting, Noida under the purview of MoES administration.



MINISTRY OF EARTH SCIENCES

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ANNUAL FUNCTION AT DPPG



BRAIN TEASER

The day before two days after the day before tomorrow is Saturday.
What day is it today?

Last Edition's Answer = NOON

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