



# DPPG

## WEEKLY BUZZ

EDITION #4





## India signs deals with EU for cooperation in aviation safety, air traffic control

India's Directorate General of Civil Aviation (Decathlon) has signed a Memorandum of Understanding with the European Union Aviation Safety Agency (EASA) for cooperation in aviation safety. The signing took place at the EU-India Aviation Summit, where the Airport Authority of India signed a declaration of intent with Eurocontrol. The agreement between DGCA and EASA will focus on collaboration at regulatory and safety levels, while the declaration of intent between AAI and Eurocontrol will focus on air traffic control. The summit aims to discuss the challenges and opportunities of the post-Covid recovery of air traffic, increasing sustainability, maintaining safety and the development of unmanned aircraft systems.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/india-signs-deals-with-eu-for-cooperation-in-aviation-safety-air-traffic-control/articleshow/99646828.cms>



## Top ship leasing companies make a beeline for GIFT city

Several global shipping companies, including those with Indian ownership, are considering establishing ship leasing businesses at Gujarat International Finance Tec-City (GIFT City). The financial benefits and fewer regulatory compliances make it comparable to international shipping hubs like Dubai and Singapore. The International Finance Services Centres Authority (IFSCA) implemented a ship leasing framework in August 2022 to attract the multi-billion-dollar industry to India. At least eight companies, including Foresight Shipping, Alphard Maritime Group, and Bothra Group, are exploring or authorized to set up ship leasing businesses at GIFT City.

<https://economictimes.indiatimes.com/industry/india-signs-deals-with-eu-for-cooperation-in-aviation/99646828.cms>

## Rajiv Mehra gets another term as IATO President

Rajiv Mehra's dream team has won comfortably in the elections, with all executive committee members securing their positions. Rajnish Kaistha will serve as the senior vice president, Ravi Gosain as the vice president, Sanjay Razdan as the honorary secretary, Sunil Mishra as the honorary treasurer, and Viney Tyagi as the honorary joint secretary. Each member of the team will serve a two-year term.

<https://economictimes.indiatimes.com/industry/services/travel/rajiv-mehra-gets-another-term-as-iato-99643378.cms>



## ICICI Bank Q4 consolidated net jumps 27% to Rs 9,852.7 crore

Private lender ICICI Bank on Saturday reported a 27.64 per cent jump in consolidated net profit to Rs 9,852.70 crore for the January-March quarter of 2022-23 compared to the year ago period.

On a standalone basis, the largest private sector lender reported a nearly 30 per cent jump in its net profit for the March quarter at Rs 9,121.87 crore.

Its total income moved up to Rs 36,108.88 crore in the reporting quarter, as against Rs 27,412.32 crore in the year-ago period, while the overall expenses moved up to Rs 22,282.50 crore from Rs 17,119.38 crore in the year-ago period.

<https://timesofindia.indiatimes.com/business/india-business/icici-bank-q4-consolidated-net-jumps-27-to-rs-9852-7-crore/articleshow/99690735.cms>





## BK SCHOOL OF PROFESSIONAL & MANAGEMENT STUDIES



### Coca-Cola makes first start-up bet in India, Buys into Thrive

Coca-Cola has been promoting the association and pairing it with meals and food, a core strategy to increase consumption occasions.

Beverage maker Coca-Cola India has acquired a 15% stake in food delivery platform Thrive, food search and delivery platform which has partnerships with over 5,500 restaurants and directly competes with larger food ordering and search platforms Swiggy and Zomato, making it Coca-Cola's first investment in a start-up.

Krishi Fagwani, co-founder of Thrive, the competitor of Swiggy and Zomato, stated that Thrive and Coca-Cola will collaborate to bring positive disruption in the food-tech space.

<https://economictimes.indiatimes.com/epaper/delhicapital/2023/apr/18/et-mkts/coca-cola-makes-first-startup-bet-in-india-buys-into-thrive/articleshow/99567766.cms>



### IT sector weighting in Nifty50 at 5-year low of 12.2%

The recent sell-off in the IT sector has led to a sharp decline in the IT sector's weightage in the Nifty50 index, with its weightage slipping to a five-year low of 12.2%. This is a significant drop from 17.7% at the end of March 2022. The top IT companies like TCS, Infosys, Wipro, HCL Technologies, and Tech Mahindra accounted for 13.6% of the index at the end of March this year. The combined market capitalization of these companies has also seen a decline of 8.2% since the start of 2023, which is higher than the 2.7% decline in the Nifty50 index during the same period.

[https://www.business-standard.com/it-sector-weightage-in-nifty-50-index-at-five-year-low-of-12-2-123042\\_1.html](https://www.business-standard.com/it-sector-weightage-in-nifty-50-index-at-five-year-low-of-12-2-123042_1.html)

### Indian, and Russian companies sign pact on seaborne transportation

Russian shipping company Fesco and Indian logistical group Saksham have signed an agreement to develop seaborne transportation from India to Russia. The two companies plan to establish direct marine services from the Mundra and Nhava Sheva ports to Novorossiysk and St. Petersburg ports, and vice versa. They will also study the potential cargo base between the Chennai and Vladivostok Commercial Seaport. The collaboration aims to create a reliable base for expanding the cargo turnover and range of goods between India and Russia.

<https://economictimes.indiatimes.com/in-dian-russian-cos-sign-pact-on-seaborne-transportation/articleshow/996614.cms>



### Upgradation of Train service in Kerela

The first Vande Bharat train is set to be launched by Prime Minister Narendra Modi on 25th April 2023, which was initially planned to run between Thiruvananthapuram and Kannur but now will also cover Kasaragod with the request from Union Minister of State, V Muraliedharan.

The railway ministry has planned to upgrade the tracks in two phases  
->First phase will convert the entire track from Kasaragod to Thiruvananthapuram to a speed potential of 110 km/h with a total budget of 381 crore rupees, while  
->Second phase will involve straightening of turns and other necessary adjustments to increase the speed potential of the track up to 130 km/h

<https://economictimes.indiatimes.com/industry/transportation/railways/keralas-first-vande-bharat-train-service-extended-till-kasaragod-railway-minister-ashwini-vaishnaw/articleshow/99591335.cms>





## Adani Group

Gautam Adani

### Case Study : Adani Group

The Adani Group is a conglomerate of companies headquartered in India and is involved in various businesses such as energy, infrastructure, logistics, and agribusiness. In June 2020, the Adani Group was targeted by a report published by Hindenburg Research, a US-based investment research firm, which made several allegations of financial irregularities and environmental violations against the group.

The report by Hindenburg Research accused the Adani Group of "systemic corruption" and "shell games with its subsidiaries" to benefit its controlling family. It also alleged that the group had inflated capital expenditures, overpaid for acquisitions, and siphoned off money from its publicly-traded companies to offshore tax havens.

Additionally, the report accused the Adani Group of misleading investors and regulators about the environmental impact of its businesses, particularly in relation to its Adani Ports and Special Economic Zone (APSEZ) division, which operates several ports across India. Hindenburg Research claimed that APSEZ had violated environmental laws, disregarded safety regulations, and engaged in illegal land acquisition.

The Adani Group dismissed the allegations made in the Hindenburg report, calling it "blatantly erroneous" and a "deliberate attempt to mislead the investing community." The group also said that it was considering legal action against Hindenburg Research for defamation.

Since the publication of the Hindenburg report, several regulatory authorities, including the Securities and Exchange Board of India (SEBI) and the Directorate of Revenue Intelligence (DRI), have launched investigations into the Adani Group's business practices. However, as of the time of writing, no official findings have been released by these authorities.

- BY ABHISHEK RAJPARA  
[ PPM MBA, 2022-24 ]



#### Question

Do you believe that mal practice are being performed at Adani Group or this allegation are made just to destroy the image of Adani?

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