



#60th edition
29th July 2024

DPPG Weekly BUZZ

NAVIGATING MANAGEMENT REALMS >



**Buzz of
the WEEK**



**India Budget
2024-2025**



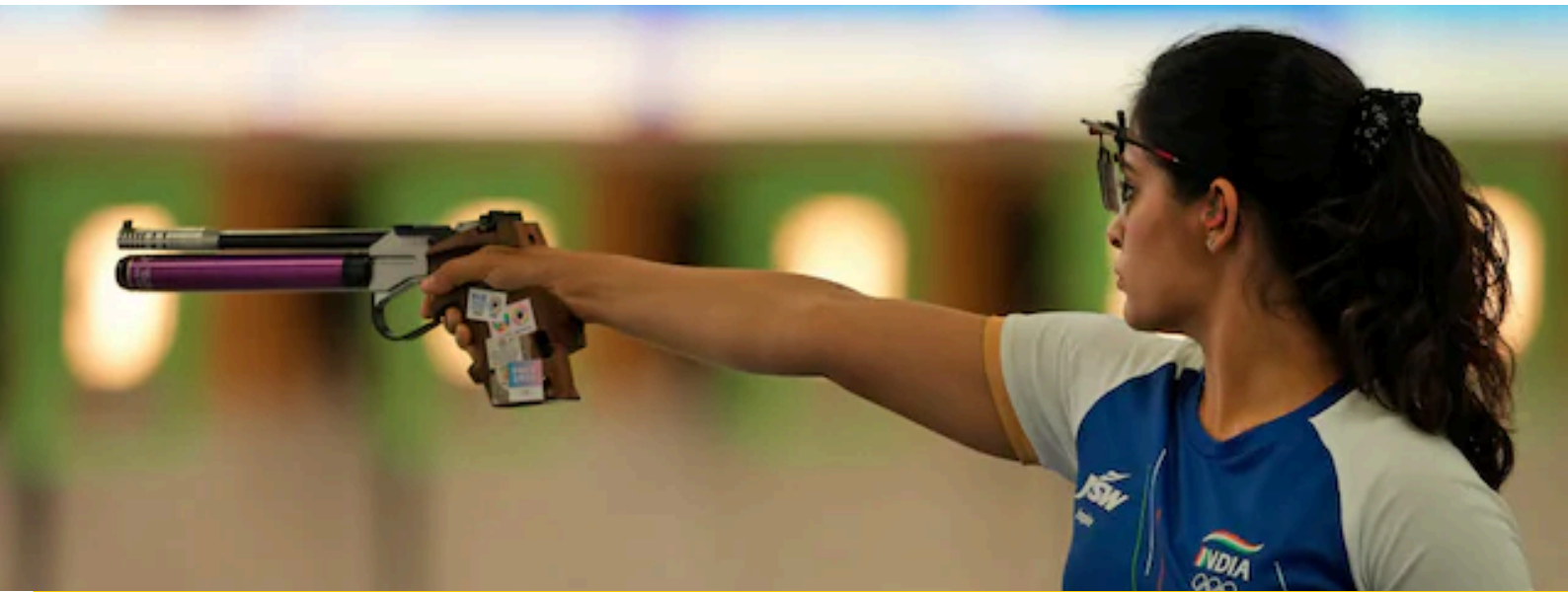
**Paris Olympics
2024**



**Manu Bhaker -
Bronze Medal**



**Robert Downey
Jr. - Avengers**



Budget 2024 gives a major push to e-vehicles with special focus on PLI scheme

The budget for the production-linked incentive (PLI) scheme for the automobile and auto components industry has been significantly increased by 624%, allocating Rs 3,500 crore for 2024-25, up from Rs 484 crore in the previous year. This boost follows the scheme attracting proposed investments of Rs 67,690 crore, with Rs 14,043 crore invested by March-end, and generating 28,884 jobs out of a proposed 1.48 lakh. A major focus is on electric vehicles (EVs), with the Electric Mobility Promotion Scheme (EMPS) 2024 receiving Rs 500 crore. EMPS aims to support the adoption of 3,72,215 electric two-wheelers and three-wheelers, enhancing green mobility and domestic EV manufacturing, in line with the Atmanirbhar Bharat initiative. The scheme promotes domestic production and EV supply chain development, promising significant employment growth. Additionally, the PLI scheme for the National Programme on Advanced Chemistry Cell (ACC) Battery Storage has been increased to Rs 250 crore, highlighting the government's commitment to the EV sector. This scheme aims to incentivize large domestic and international players to establish competitive ACC battery setups in India, crucial for various battery-consuming sectors such as electronics, EVs, and advanced electricity grids. Both PLI schemes are overseen by the Ministry of Heavy Industries.



• By The Week
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Manu Bhaker Clinches Shooting Bronze, Rafael Nadal To Face Djokovic

Olympics 2024 Day 2 Live Updates: After shooter Manu Bhaker made history by clinching India's first medal of the Paris Olympics 2024, striking bronze in Women's 10m Air Pistol final, there was hope that the women's archery team will also enter the medal round. However, they lost to Netherlands in the quarter-finals. Meanwhile, Arjun Babuta and Ramita Jindal also raised India's medal hopes by qualifying for the Men's and Women's 10m Air Rifle finals. On the international front, Rafael Nadal defeated Hungary's Marton Fucsovics.



- By NDTV Sports
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Budget 2024: Finance Minister announces internship scheme will benefit one crore youth

To bolster the Indian startup ecosystem, boost the entrepreneurial spirit and support innovation, I propose to abolish Angel Tax for all classes of investors," Finance Minister Nirmala Sitharaman announced in the Union Budget. Angel Tax refers to taxes on funds raised by startups if they exceed the fair market value of the company. The Angel Tax rate was 30.9%..



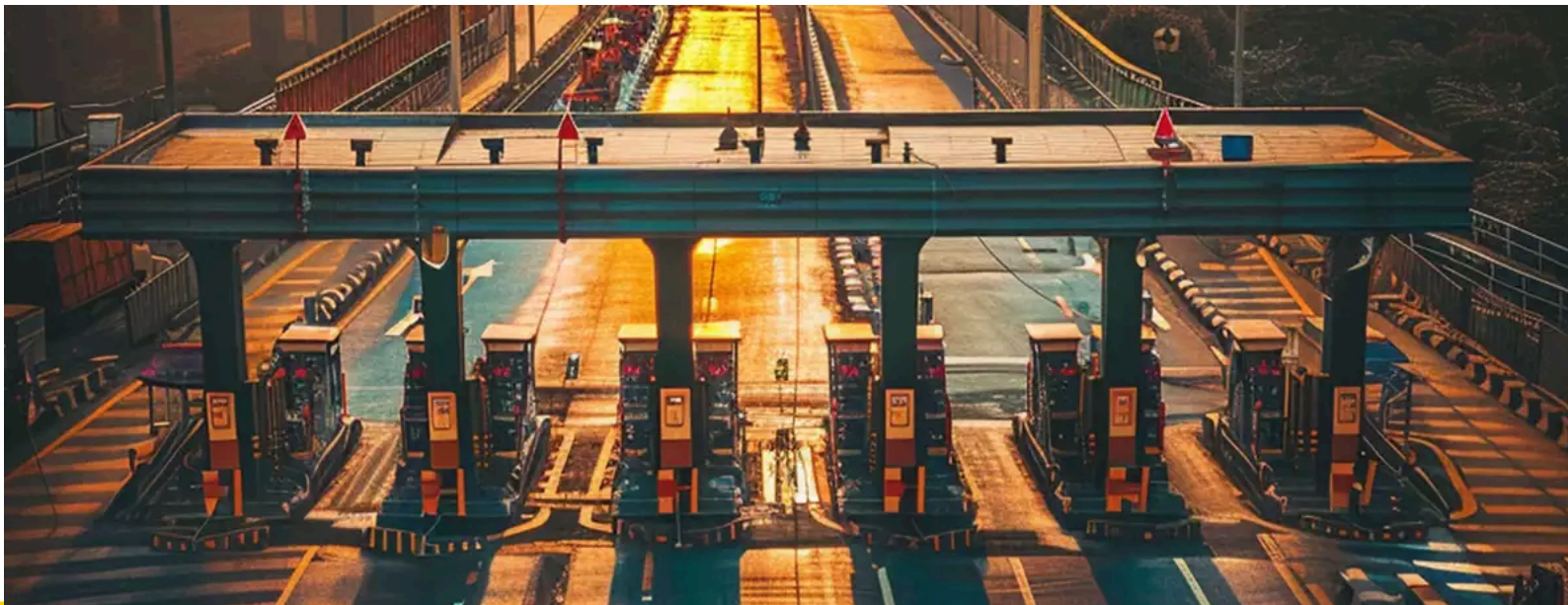
- By NDTV
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ITR filing 2024: 'More than 5 crore ITRs filed so far, partner with Infosys for better services,' says Tax Department

The number of income tax returns (ITRs) filed in assessment year (AY) 2024-25 has increased by 8 per cent to five crore so far, said the Income Tax Department in a statement on Saturday. The IT department has tied up with tech major Infosys to deal with frequent glitches and other technical issues faced on the IT website during e-filing peak period. In the social media post, the IT department mentioned its partnership with Infosys to ensure hassle-free operation of e-filing experience. The IT department's technology partner, Infosys, has been tasked to manage the operations of the e-filing portal to ensure uninterrupted services, said the IT Department in its post. More than 5 crore ITRs for AY 2024-25 have already been received on the e-filing portal of the Income Tax Department's e-filing portal by July 26th, 2024. This is 8% more than the ITRs filed in the preceding year. Over 28 lakh ITRs were received on July 26th itself. @Infosys is the technology partner of ITD for operating the e-filing portal," read a social media post by the IT department.



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Robert Downey Jr. returns to Avengers with a new role; not Iron Man. Stay tuned

Robert Downey Jr. is making a surprising return to the Marvel Cinematic Universe as Doctor Doom in the new "Avengers" movie titled "Avengers: Doomsday." Directed by Joe and Anthony Russo, who are also returning to Marvel, the movie will introduce Victor von Doom/Doctor Doom. The Russo brothers are set to helm two new "Avengers" movies: "Doomsday" and "Avengers: Secret Wars." While Downey had recently expressed openness to returning to Marvel, fans naturally assumed he would reprise his role as Iron Man/Tony Stark. His return as the villainous Victor von Doom has shocked the fandom, including the ecstatic audience at Marvel's presentation at San Diego Comic-Con. Downey made a triumphant appearance in Hall H on Saturday evening to reveal his return. The panel was flooded with hooded figures concealed by masks that resembled the iconic comic book villain.



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Nitin Gadkari reveals new GNSS-based toll collection system

Union Road Transport and Highways Minister Nitin Gadkari announced a new GNSS-based toll collection system for select national highways, replacing traditional methods. A pilot study was conducted on NH-275 in Karnataka and NH-709 in Haryana. Gadkari mentioned a global EOI was invited on June 7, 2024, with a deadline of July 22, 2024. The road ministry also developed a master plan for national highways under the PM Gatishakti Framework to improve logistics. Additionally, he noted that 697 national highway projects have surpassed their original completion timelines.



- By Mint

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Paris 2024 Olympics: Unveiling the spectacular opening ceremony

The Paris 2024 Olympics opening ceremony will be a grand event along the Seine River, diverging from traditional stadium settings. With around 600,000 spectators expected, the ceremony will highlight Paris's landmarks and culture, featuring a boat parade of athletes to emphasize inclusivity. Enhanced security measures will be in place to ensure a safe and memorable experience for all.



- By The Hindu

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Haridwar authorities covered mosques with cloth during Kanwar Yatra to avoid issues; coverings were later removed."

The article discusses recent actions by Haridwar authorities during the Kanwar Yatra pilgrimage. To prevent potential communal tensions, officials covered mosques with cloth, aiming to avoid incidents with the influx of pilgrims. However, the coverings were later removed following backlash from local residents and community leaders, who deemed the measure inappropriate and unnecessary. This incident underscores the ongoing sensitivities and challenges surrounding communal relations in the region, especially during major religious events. The controversy reflects broader issues of how religious and communal harmony is managed in India. It also raises questions about the balance between security measures and respect for religious sites.



- By The Week

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Motilal Oswal



MOTILAL OSWAL

Founder, Chairman and Managing Director - Motilal Oswal Financial Services Ltd.

Motilal Oswal, an influential Indian businessman, is the founder, chairman, and managing director of Motilal Oswal Financial Services Ltd, which he established with Raamdeo Agrawal in 1987. Hailing from Padru, Rajasthan, he pursued formal education in Mumbai, where he met Agrawal. They initially worked with a private audit firm before becoming sub-brokers at the Bombay Stock Exchange and founding their company. Oswal manages customer support, HR, operations, and expansion, while Agrawal oversees finance. He has earned several accolades, including the Outstanding Institution Builder of the Year and the Samaj Ratna Award. Beyond his business achievements, Oswal is active in social organizations, serving as President of the Jain International Trade Organisation and a trustee of the Agarwal-Oswal Chhatravas. He has also authored books on business and life, reflecting his diverse interests and contributions to both the financial sector and community service. His leadership and philanthropy continue to influence and inspire the business and social communities in India.



Motilal Oswal
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Aarambh 3.0: IMBA Batch 4



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