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Weekly
BUZZ

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77th Edition



PM Narendra Modi receives Kuwait's highest honour, 20th international award by a country.



'The Order of Mubarak Al Kabeer' is a knighthood order of Kuwait. It is awarded to Heads of State and foreign Sovereigns and members of foreign royal families in sign of friendship. "I am honoured to be conferred the Mubarak Al-Kabeer Order by His Highness the Amir of Kuwait, Sheikh Meshal Al-Ahmad Al-Jaber Al Sabah. I dedicate this honour to the people of India and to the strong friendship between India and Kuwait," PM Modi posted on X. It has been previously awarded to foreign leaders like Bill Clinton, Prince Charles and George Bush. Last month, PM Modi was conferred with the highest national award of Guyana, 'The Order of Excellence' during his visit to nation.

"I express my heartfelt gratitude to my friend President Irfaan Ali for conferring upon me Guyana's highest award. This is a living proof of your deep commitment to our relations which will continue to inspire us to move forward in every field," PM Modi had said. The prime minister was also conferred the "Dominica Award of Honour" by President Sylvanie Burton of Dominica. "Honoured to be conferred with highest national award by Dominica. I dedicate it to the 140 crore people of India," Modi said in a post on X.



World Bank approves \$2 billion for Ukraine including funds from new U.S. loan fund

The World Bank said on Wednesday (December 18, 2024) its executive board approved \$2.05 billion in Development Policy Operation funding for Ukraine that includes the first grant from a new \$20 billion U.S. loan fund for Kyiv that is backed by income from frozen Russian sovereign assets. The new package aimed at boosting Ukraine's financial and economic stability also includes World Bank financing of \$1.05 billion that is enhanced with loan guarantees from a trust fund supported by Japan and Britain, the World Bank said in a statement.

The U.S. Treasury last week transferred the \$20 billion in loan funds to a new World Bank financial intermediary fund for Ukraine, part of some \$50 billion in financing for Ukraine backed by the Russian assets that have been frozen since Russia invaded Ukraine in February 2022. The new Development Policy Operation includes the funding to Ukraine's Finance Ministry for budget support alongside policy reforms to foster economic stability and facilitate a structural shift toward sustainable growth.

These include measures to enhance competition in the railway sector, promote renewable energy production, boost credit to agriculture and streamline state involvement in the banking sector, the World Bank said.

Source: The Hindu

Gujarat's first semiconductor plant opened in Surat



CR Paatil inaugurates facility; set up with investment of Rs 840cr Union Water Resources Minister CR Paatil on Sunday inaugurated Gujarat's first semiconductor plant in Palsana, Surat. The plant of Suchi Semicon will have a production capacity of 3 lakh chips per day and is spread across a 30,000 sq ft area. The plant has been set up with investment of Rs 840 crore. During the inauguration, Paatil said the most important raw material for electronics manufacturing and one that is important for the digital revolution is semiconductors.

"Entrepreneurs of the state are coming together to start manufacturing such products in Gujarat and supplying semiconductors not only to India but to the world," said Paatil.

He said that post-COVID, Suchi Semicon set up and made the plant operational in a very short time. Congratulating Ashok Mehta, founder of Suchi Semicon, Paatil said Mehta began his career with a job of Rs 1500, "Today, 1500 bright electronic engineers are being employed in his semiconductor plant," said Paatil.

Gujaratis can realise PM Modi's vision: Sanghvi

Source: Ahmedabad mirror

What happens next for TikTok after Supreme Court agrees to review potential US ban?

The U.S. Supreme Court agreed on Wednesday to hear a bid by TikTok and its China-based parent company ByteDance to block a law intended to force the sale of the short-video app by January 19 or face a ban on national security grounds. The highest U.S. court did not immediately act on a request for an injunction to halt the looming ban.

The U.S. Supreme Court will hear arguments on January 10, just over a week before the ban is due to take effect on January 19. TikTok and its parent ByteDance aim to block a U.S. law passed in April that would force ByteDance to divest of TikTok or face the ban. TikTok also has asked that the court issue an injunction to put the ban on hold while the legal process plays out, but the court has not yet acted on that request.

What does the Chinese government say?

China has a list of technologies that would need Chinese government approval before they are exported. Experts said TikTok's recommendation algorithm would fall under the list, making divestment very difficult for ByteDance.

Source: The Hindu



GoM on rate rationalisation defers report submission to GST Council

The GoM on GST rate rationalisation on Saturday deferred submission of its report, which suggested rate rationalisation in 148 items, to the GST Council, the panel's convenor and Bihar Deputy Chief Minister Samrat Chaudhary said.

"Will submit the Group of Ministers (GoM) report on rate rationalisation in next meeting of the Council," Chaudhary told reporters here.

The GoM had earlier this month arrived at a broad consensus to rejig tax rates on about 148 items, including levying a higher 35 per cent tax on sin goods, like aerated beverages and tobacco products, as compared to 28 per cent at present.

It was widely expected that the GoM would submit its report to the GST Council meeting on Saturday.

Currently, GST is a four-tier tax structure with slabs at 5, 12, 18 and 28 per cent. Luxury and demerit goods are taxed at highest bracket of 28 per cent, while packed food and essential items are at the lowest 5 per cent slab.

The GoM had also decided to propose rationalising tax rates on apparel. As per the decision, ready-made garments costing up to Rs 1,500 would attract 5 per cent GST, those between Rs 1,500 to Rs 10,000 would attract 18 per cent.

Source: Business Standards

World Bank Approves \$800 Million Loan For Amaravati Construction

The World Bank's Board of Executive Directors has approved a loan of \$800 million for the Amaravati Integrated Urban Development Program, which aims to develop Amaravati in Andhra Pradesh as a climate-resilient, well-managed capital city and economic hub. The loan was approved during a meeting in Washington, D.C., and has a 29-year maturity period, including a six-year grace period. The Government of India requested the loan to facilitate the city's development, which is part of a broader plan to make Amaravati a growth center generating jobs and improving the quality of life, especially for vulnerable groups. The financing will be availed in Japanese Yen.

According to a World Bank press release, the program focuses on creating sustainable infrastructure and designing city institutions that promote economic opportunities for women, youth, and vulnerable communities. Auguste Tano Kouame, the World Bank's Country Director for India, highlighted the significance of this project, noting that with India's urban population expected to double to 950 million by 2050, Amaravati represents a unique opportunity to model sustainable and livable urban transformation. The project will leverage the World Bank's global expertise to support India's broader vision of building sustainable growth hubs.

Source: Times Of India

Companies will have one more year to comply with new EU rules to prevent deforestation that will ban the sale in the EU of products sourced from deforested land.



Parliament adopted the provisional political agreement with the Council to delay the application of the new rules with 546 votes to 97 and 7 abstentions.

Large operators and traders will now have to respect the obligations of this regulation as of 30 December 2025, and micro- and small enterprises from 30 June 2026. This additional time is intended to help companies around the world implement the rules more smoothly from the date of application, without undermining the objectives of the law.

The Commission proposed postponing the application date of the deforestation regulation by one year in response to concerns raised by EU member states, non-EU countries, traders and operators that they would not be able to fully comply with the rules if applied from the end of 2024.

Source: Euro Parliament



BUSINESS LEADERS NEWS

NAMITA THAPAR

Executive director of Emcure Pharmaceuticals

Namita Thapar (born 21 March 1977) is an Indian entrepreneur, business executive, and angel investor.[1] She is the Executive director of Emcure Pharmaceuticals.[2] She has also been a prominent investor in Shark Tank India investing in over 100 companies. She is also the founder of Thapar Entrepreneur Academy.

Namita Thapar, the head of Emcure Pharmaceuticals and an investor on Shark Tank India, stands out as an exceptionally successful businesswoman. Her professional accomplishments are matched by her ownership of opulent homes, a fleet of luxurious cars, and a net worth in the crores. As the Executive Director of Emcure Pharmaceuticals, Namita Thapar is not only a prominent figure in the pharmaceutical industry but also one of the wealthiest judges on Shark Tank India, having been a part of the show for three seasons.

Namita Thapar pursued her MBA in India before relocating to the United States, where she served as the Business Finance head at Guidant Corporation, a medical device company.

Upon returning to India, Namita joined Emcure Pharmaceuticals as a CFO and swiftly ascended to the role of Executive Director. The company, founded by her father Satish Mehta, now has him serving as the CEO and Managing Director.

In addition to her responsibilities at Emcure, Namita Thapar leads Incredible Ventures Ltd, an education company. A consistent presence on Shark Tank India since its inception, Namita charged Rs 8 lakh per episode for season 1 and invested nearly Rs 10 crore in 25 companies featured on the show. Notable investments include Bummer, Altor (a smart helmet company), InACan (a cocktail company), and Wakao Foods (a ready-to-cook food manufacturer).



MOS

MOS- margin of safety

Investing-

The difference between the intrinsic value of an investment and its market price. Investors use this principle to buy securities when their market price is lower than their intrinsic value, which protects them from major losses

Accounting and sales-

The difference between a company's revenue and its break-even point. This is a measure of how much revenue a company generates above its costs.

Head Of The Department

Dr. Nilam Panchal

Team Members

Batch 2024-2026

1. Sanket Jaiswal
2. Simran Bazaz
3. Anushka Arapada
4. Aakanksha Mehta
5. Hetul Parmar
6. Kashish Dagiya
7. Jatin Agarwal
8. Himani Prajapati

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