

Together

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INTERIM BUDGET 2024

VISION- Vikshit Bharat by 2047

Special Issue

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THIS ISSUE

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Over the years, Interim Budgets are generally thinly disguised election manifestos & these budgets have invariably been used to serve as a long report card of the government's achievements & promises of better times. The 2024 Budget speech has been nothing different. The Interim Budget 2024 was unveiled by the Finance minister Smt. Nirmala Sitharaman, in the parliament, on 1st February this year, the final year of the tenure of the current government. So, this Budget is the last budget of the Narendra Modi led NDA government, as it strives to win a 3rd term in office. This 2024 Budget is not a vote on account with only the expenditure side, but a complete set of accounts with both the revenue & the expenditure sides. This Budget will allow the government to continue its obligatory spending, until a regular budget is passed by the parliament, once the new government is sworn in.

The Interim Budget contains a number of announcements & strategies indicating development approach for making India Viksit Bharat by 2047. The Finance Minister stressed that the government is working with an approach to development that is all-pervasive & all-inclusive. She also pointed out, "For our government, social justice is an effective & necessary governance model". With the pursuit of 'SabkakaSaath' in these 10 years, the government has assisted 25 crore people to get freedom from multi-dimensional poverty. The government will pay utmost attention to make the eastern region a powerful driver of India's growth. PM Awas Yojana (Rural) is close to achieving the target of 3 cr. houses & 2 crore more houses will be taken up in the next 5 years. The government will form a high-powered committee for an extensive consideration of the challenges arising from fast population growth & demographic changes.

A careful analysis shows the changing patterns in the Indian economy. Sitharaman reduced the food subsidy by 3.3% to 2.12 trillion rupees (\$25.5bn) in 2025 from 2.05 trillion rupees (\$24.6bn) in the current fiscal year. The fertiliser subsidy was also reduced while keeping up capital expenditure at 1.3 trillion rupees (\$15.6bn). The 'fiscal deficit' was one of the most surprising things in the budget, lower than what had been expected. Keeping such spending in check allowed her to announce that the fiscal deficit would be 5.1 % for the year ending March 2025, lower than market expectations of about 5.3 to 5.4%. The reduced subsidy also indicates India's move away from agriculture towards manufacturing. There is not yet a broad-based corporate investment revival but investment in steel, cement, renewables & other sectors are growing due to increased government investment in infrastructure.

No matter what, India's 2024 interim budget shows a changing economy with a movement away from agriculture to manufacturing. Moreover, an increase in demand for the Food for Work programme show changes in the economy, what one may expect when a full budget is presented in June-July this year, in case the government is re-elected. Needless to say, election in India is often decided by these voters- rural or urban. As a concluding remark, I can just say- For this Budget to make sense for our country let's expect that, the full budget in July will be a continuation exercise, aimed at creating a detailed roadmap for a 'Viksit Bharat' by 2047.

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1. *Under what brand name is Coca Cola India launching its first alcoholic beverage in India by piloting in Goa and Maharashtra?*
2. *In the context of social media and apps, what is age-gating?*
3. *Which Indian two wheeler mfr is developing a CNG motorcycle, making it probably the first in the world when it is launched in 2025?*
4. *The newly elected PM of Argentina, Javier Milei has announced a large devaluation of Argentinian peso. After the devaluation, how many pesos will make a US \$?*
5. *After Quintillion Business Media & NDTV, what media business has the Adani group bought a controlling stake in?*
6. *With acquisition of which company by Nippon Steel, the world's second largest steel company will be created, second only to China Baowu Steel Group Corp?*
7. *Which Indian airline became the first to carry 100 million passengers in a year?*
8. *Name this tech company that had become a favourite app after the pandemic and its share price zoomed 400 % in 2020 but has now fallen out of favor & has been removed out of the NASDAQ 100 index too.*
9. *What is Jeff Bezos building that will last 10,000 years? It is being designed by Computer scientist and inventor Danny Hills and is fixated inside a mountain in Texas. Bezos has invested 42 mln \$ of his personal wealth for this.*
10. *With which apparel brand would you associate the company Credo Brands Marketing Limited, which is in the market with an IPO?*

**Send answers of Management Quiz No. 58
latest by 10th March 2024, to the Email id: usha@imis.ac.in.**

Answers to Management Quiz No. 57
(Together, Nov. - Dec. 2023, Vol.11, No. 118)

Vicks 2. Mirror image of the logo as the bird logos are asymmetric.3. Not having even one woman director on board of directors. 4. Wistron 5. Karva Chauth 6. Bandra Kurla Complex, Mumbai 7. Adidas 8. Plastic bangles and PVC Footwear 9. Android 10. Harley Davidson



Union Finance Minister Nirmala Sitharaman presented the Modi 2.0 government's fourth Union Budget on February 1, 2024. Each year, the incumbent finance minister presented the Union budget in the month of February, which contains a blueprint of the government's revenue and expenditure for the coming fiscal year. However, there were times when the government presented an interim budget instead of a full one.

DIFFERENCE BETWEEN INTERIM BUDGET & VOTE ON ACCOUNT

'Vote on Account' deals only with the expenditure side of the government's budget, whereas Interim Budget is a complete set of accounts, including both expenditure and receipts i.e. the complete financial statement.

HOW IS INTERIM BUDGET DIFFERENT FROM FULL BUDGET

An interim budget is presented by the government when it does not have time to present a full budget. Mostly, it is because the general election is around the corner. Thus, as per tradition, the government of the day leaves the task of framing the full budget to the incoming dispensation after the election results. The Union budget presented by the government is valid till the end of the fiscal year i.e. March 31. In other words, it gives the government spending rights only up to that date. So, when the government is unable to present a full budget before the end of the financial year, it needs parliamentary approval to incur expenses from the time the new financial year kicks off until a new budget is passed. Hence the word "interim".

INTERIM BUDGET 2024

Some key facts & figures to watch out



Expenditure: The government is estimated to spend Rs 47,65,768 crore in 2024-25, 6% higher than the revised estimate of 2023-24. Interest payments account for 25% of the total expenditure, and 40% of revenue receipts. ▪

Receipts: The receipts (other than borrowings) in 2024-25 are estimated to be Rs 30,80,274 crore, about 12% higher than the revised estimate of 2023-24. Tax revenue which forms major part of the receipts is also expected to increase by 12% over the revised estimate for 2023-24.

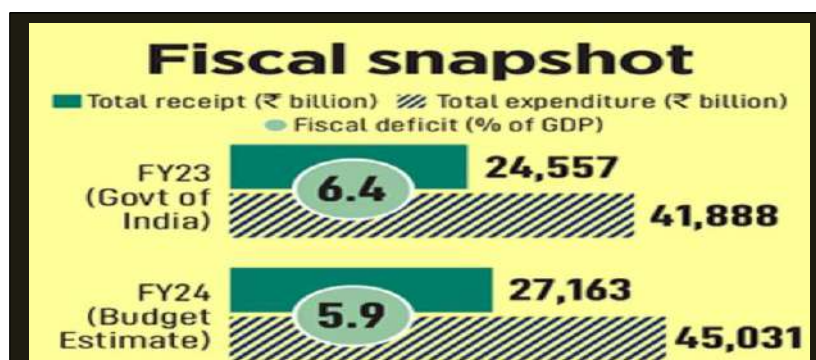
Deficits: Revenue deficit in 2024-25 is targeted at 2% of GDP. This is lower than the revised estimate of 2.8% in 2023-24. Fiscal deficit in 2024-25 is targeted at 5.1% of GDP, lower than the revised estimate of 5.8% of GDP in 2023-24.

New Schemes: Rs 70,449 crore has been allocated to the Department of Economic Affairs for New Schemes. The allocation is for capital expenditure, and accounts for 7.5% of the total capital outlay.

Continuity of Government Operations: It ensures that the government has the legal authority to spend funds and keep its operations running smoothly, avoiding any disruptions in public services.

Transition to New Government: It allows the incoming government to have a say in the financial plans for the majority of the fiscal year, enabling them to implement their policies and priorities through a full budget.

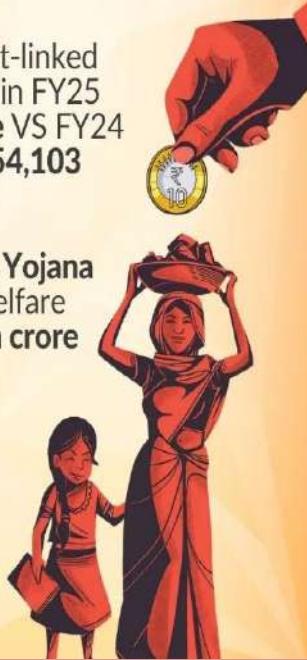
Economic Stability: By ensuring that government expenditures and operations continue unhindered, the interim budget plays a role in maintaining economic stability.



All Important Govt Schemes in Interim Budget 2024

ON KEY SCHEMES

- **PM-Kisan** outlay (govt's flagship cash transfer scheme) **unchanged at Rs 60,000 crore**
- **PM Awas Yojana** (credit-linked subsidy scheme) spend in FY25 seen at **Rs 80,671 crore** VS FY24 revised estimate of **Rs 54,103 crore**
- **PM Garib Kalyan Anna Yojana** outlay (food security welfare scheme) at **Rs 2.05 lakh crore**



↑
**INTERIM
BUDGET
2024**

ON HEALTH

- **Ayushman Bharat** scheme to cover all **Asha** and **Anganwadi** workers and helpers
- Govt to encourage **vaccination** for girls aged **9-14** for prevention of **cervical cancer***
- Govt to focus on **setting up more medical colleges** by utilising existing hospital infrastructure

*Cervical cancer, which develops in a woman's cervix, is the 2nd-most common cancer among women in India



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**INTERIM
BUDGET
2024**

ON DEVELOPMENT

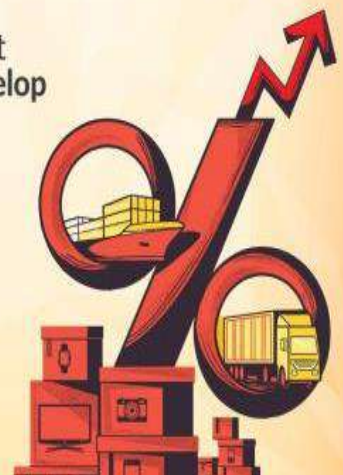
- Through **roof-top solarisation**, **1 crore households** will be enabled to obtain up to 300 units of free electricity every month
- Plan to build **2 crore affordable houses** in 5 years
- For **tech-savvy youth**, a corpus of **Rs 1 lakh crore** will be established with **50-year interest free loan**
- Aim to make India '**viksit**' (developed) by 2047



↑
**INTERIM
BUDGET
2024**

ON INFRASTRUCTURE

- Focus on improving **tourist infrastructure** in **Lakshadweep**
- Support for middle class to **build their own houses**
- **5 integrated aqua parks** to be set up
- Govt to pay most attention to **develop eastern region**

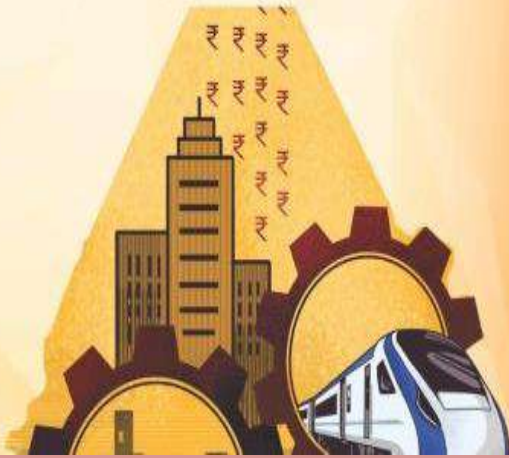


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**INTERIM
BUDGET
2024**

ON RAILWAYS

- 40,000 rail bogies to be converted to Vande Bharat standards
- Metro Rail, Nano Bharat will be expanded to more cities
- 3 Railways corridors – port connectivity corridor; energy, mineral and cement corridor; and high traffic density corridor– will be built

INTERIM
BUDGET
2024



ON TAXATION

- No changes in taxation, both direct and indirect
- Propose to extend tax exemptions for some International Financial Services Centre (IFSC) to March 31, 2025
- To withdraw old disputed direct tax demands of up to Rs 25,000 till FY10, and Rs 10,000 for 2010-11 to 2014-15



INTERIM
BUDGET
2024

ON FISCAL DEFICIT, GDP

- FY25 fiscal deficit seen at 5.1% vs FY24 revised estimate of 5.8%
- FY25 nominal GDP growth seen at 10.5%
- FY25 divestment target at Rs 50,000 crore
- FY25 capex seen at Rs 11.1 lakh crore vs FY24 revised estimate of Rs 9.50 lakh crore



INTERIM
BUDGET
2024

ON ACHIEVEMENTS:

- 25 crore people brought out of poverty in past 10 years
- Success of self-help groups empowered 1 crore women to become Lakhpati didis
- Direct benefit given to 11.8 crore farmers per year under PM Kisan scheme
- Sanctioned loans worth Rs 22.6 lakh crore to 43 crore people under PM Mudra
- Direct transfer of Rs 34 lakh crore using PM Jan-Dhan led to savings for govt
- PM SVANIDHI gave credit assistance to 78 lakh street vendors
- Gave 70% houses to women in rural areas under PM Awas Scheme



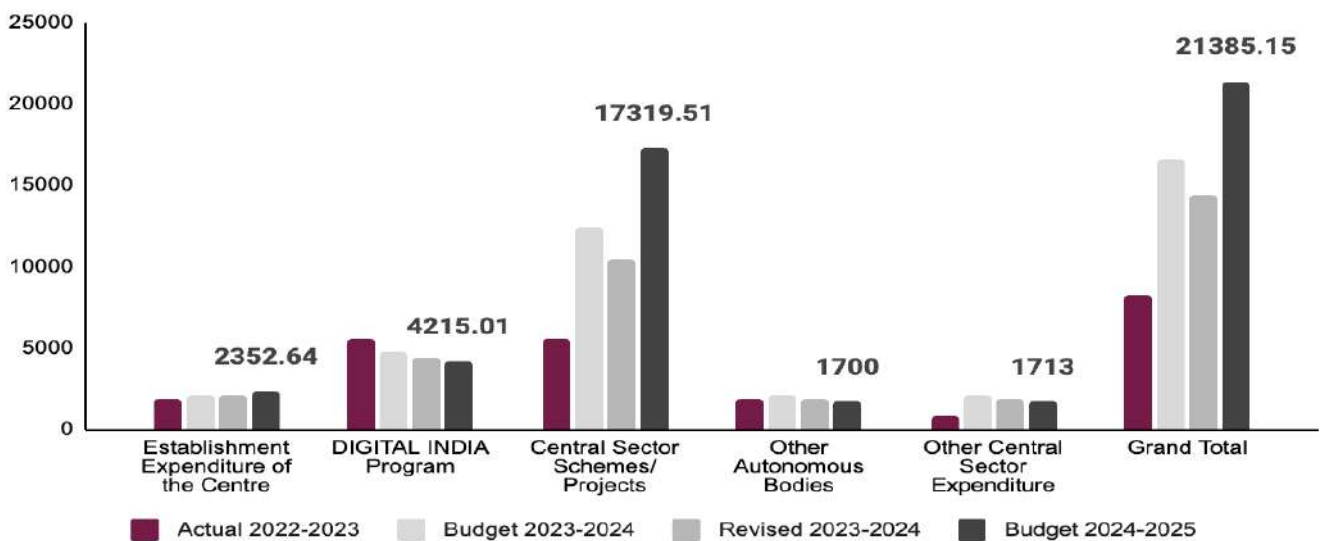
INTERIM UNION BUDGET 2024

Here is how funds were allocated to different ministries in the Interim Union Budget 2024.



Total budgetary allocations for specific items

(in crores)

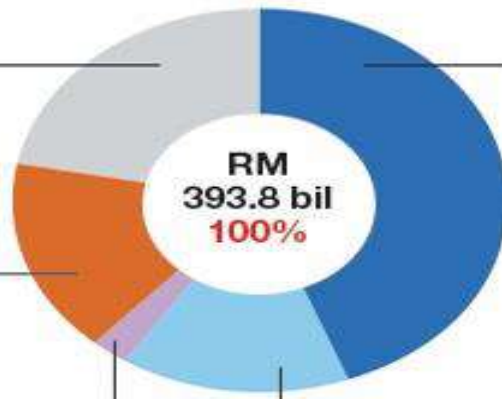


Budget 2024: Where it comes from

Borrowings & use of govt assets
RM86.2 bil
 21.9%

Non-tax revenue
RM64.0 bil
 16.2%

Other direct tax
RM10.3 bil
 2.6%



Income tax
RM174.7 bil
 44.4%

Indirect tax
RM58.6 bil
 14.9%

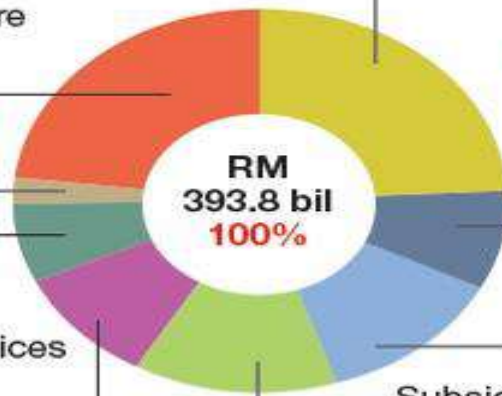
Where it goes

Development expenditure
RM90.0 bil
 22.9%

Grants & transfers to state govts
RM8.7 bil
 2.2%

Others
RM26.4 bil
 6.7%

Supplies & services
RM38.0 bil
 9.7%



Emoluments
RM95.6 bil
 24.3%

Retirement charges
RM32.4 bil
 8.2%

Debt service charges
RM49.8 bil
 12.6%

Subsidies & social assistance
RM52.8 bil
 13.4%

Source: Ministry of Finance

www.vadodara.live

INTERIM BUDGET 2024-25

(in Paise)

Rupee Comes From



Rupee Goes To



- Borrowings and Other liabilities
- Corporation Tax
- Income Tax
- Customs
- Union Excise Duties
- Goods and Services tax
- Non-tax Revenue
- Non-debt Capital receipts

- Centrally Sponsored Scheme
- Central Sector Scheme
- Interest Payments
- Defence
- Subsidies
- Finance Comm. and Oth. Transfers
- States' share of taxes and duties
- Pensions
- Other Expenditure

BUDGET 2024-25

POST INTERIM BUDGET 2024

REACTIONS

“

Through rooftop solarisation, 1 crore households will be enabled to obtain up to 300 units free electricity every month.

Union Finance Minister Nirmala Sitharaman



”

It's their (BJP) final budget, and there's no question about it. One word we did not hear and that escaped the finance minister's lips was unemployment. We have a situation where she talks about empowering youth and yet 45.4% of youth are unemployed in the country

UNION
BUDGET
2024



“

The interim budget presented by the Central Government is positive and welcomed. With the opening of three new Railway Economic Corridors, the country's economic development will be possible at a faster pace.

UNION
BUDGET
2024



“

"The central budget has been formulated in a way that neglects Kerala's needs and interests. Demands such as protection of domestic rubber cultivation through increased import duties were disregarded, as were Kerala's agriculture sectors like paddy, coconut, and spices

UNION
BUDGET
2024



“

The Union Budget draws the roadmap to achieve PM Modi's vision of a Developed Bharat by 2047. The budget speech sheds light on the milestones achieved by the Modi govt in the last 10 years on its journey to make Bharat the foremost nation in every sector during the Amrit Kaal.

UNION
BUDGET
2024



“

Both ACCOUNTABILITY and VISION are MISSING from this Interim Budget! The FM claims that the income of the common people has increased. This is a LIE. The TRUTH is that wages in rural India have decreased in the last 5 years.

UNION
BUDGET
2024



News

FINANANCIAL & ECONOMIC AFFAIRS

RBI- 'BAN' ON PAYTM PAYMENTS BANK

The Reserve Bank of India (RBI) has imposed a ban on Paytm Payments Bank Ltd (PPBL) from accepting deposits or top-ups in customer accounts, prepaid instruments, wallets, and FASTags. This decision, initiated on January 31, requires PPBL to discontinue the acceptance of deposits or top-ups in any form after the specified date. The RBI has cited persistent non-compliance and material supervisory concerns as the reason for its action.

The RBI has extended the deadline for Paytm Payments Bank to stop all transactions until March 15. This extension allows more time for the necessary adjustments and transitions to be made, reducing the immediate impact on Paytm Payments Bank and its users.



For Current and Savings account holders

After March 15, 2024, Paytm Payments Bank users can still withdraw and transfer funds, and use their debit cards up to the available balance. However, depositing money into the account will be prohibited. Only specific credits, such as interest, cashbacks, sweep-ins from partner banks, or refunds, are allowed. This reflects the limitations imposed by the RBI on Paytm Payments Bank transactions post the specified date.

What will happen with the Paytm Wallet?

RBI clarified that the users can continue to use, withdraw or transfer to another wallet or bank account up to the balance available in the wallet. However, after March 15, users will not be able to top-up or transfer money into the wallet or receive any credits, other than cashbacks, or refunds into this wallet. Refunds and cashbacks are allowed to be credited.

What will happen with salary and EMI linked with Paytm Payments Bank?

After March 15, the users will not be able to receive any salary credits into account with Paytm Payments Bank. Before March 15, 2024, find another bank as no new deposits will be allowed in Paytm Payments Bank accounts after this date. Auto-debit for loan EMIs will continue if there's a balance. For loans paid through another bank, EMI process remains unaffected after March 15, 2024.

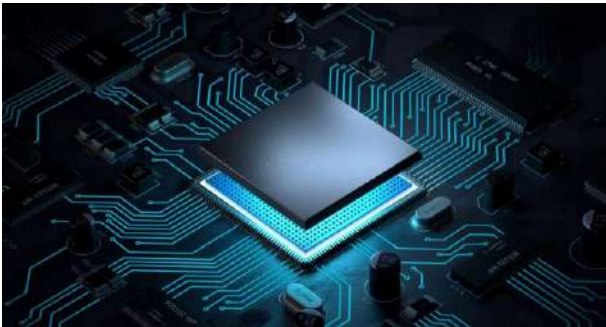
For merchants using QR code

For a merchant accepting payments using a Paytm QR code, Paytm soundbox or Paytm POS terminal, linked to another bank account, not with Paytm Payments Bank, users can continue to use this arrangement even after March 15. After March 15, 2024, merchants using Paytm services linked to a Paytm Payments Bank account or wallet won't receive any credits except for refunds, cashbacks, sweep-ins from partner banks, or interest.



INDIA'S STANCE ON DATA TRANSFERS AT WTO SPOOKS CHIP GIANTS

A global semiconductor consortium, including industry giants like Qualcomm and Intel, urges India to reconsider its plan for duties on cross-border digital e-commerce and data transfers. The World Semiconductor Council warns that such a stance could hinder India's chip design industry and impact the global semiconductor workforce. The semiconductor sector is crucial for India's economic growth, with a \$10 billion incentive package in place.



India's Plan and Global Opposition

India is considering imposing taxes on cross-border digital e-commerce and data transfers. However, a global consortium of semiconductor industry groups, including major players like Qualcomm and Intel, is urging India to reconsider this plan.

World Trade Organization (WTO) Meeting

The issue is expected to be discussed at an upcoming World Trade Organization (WTO) meeting in Abu Dhabi. Developing nations, including India, are likely to oppose extending a long-standing moratorium that prevents duties on electronic transmissions.

Impact on Semiconductor Industry

The World Semiconductor Council (WSC) warns that if the moratorium is not extended, it could lead to tariffs on digital e-commerce and data transfers related to chip design. This, in turn, would raise costs, worsen chip shortages, and hinder India's efforts to advance its semiconductor industry.



Economic Significance for India

The semiconductor sector is crucial for India's economic growth, and the government has a \$10 billion incentive package in place to support it. The WSC emphasizes that imposing duties on data transfers would not only impact the global semiconductor workforce but also impede India's semiconductor industry growth and investment attraction.

India could ease China investment curbs if border stays calm

Jan 18, 2024

Border tensions, the biggest irritant to relations between the nuclear-armed Asian giants, have eased, which could lead to improved investment ties, top industrial policy bureaucrat Rajesh Kumar Singh told Reuters on Wednesday at the annual World Economic Forum meeting in Davos, Switzerland.

Total corpus under pension funds crosses Rs 11 lakh cr: PFRDA Chairman

Jan 19, 2024

The Pension Fund Regulatory and Development Authority (PFRDA) Chairman Deepak Mohanty announced that the total corpus under the National Pension System and Atal Pension Yojana has surpassed Rs 11 lakh crore. This milestone was achieved on January 10, 2024. The AUM has risen from Rs 10 lakh crore to Rs 11 lakh crore in just 4 months and 18 days. Additionally, the private sector AUM has exceeded Rs 2 lakh crore.

Cost overrun ratio rises to a three-month high in December: MoSPI

Jan 23, 2024

The ratio of cost overrun in central government infrastructure projects rose to a three-month high of 18.65% in December. The anticipated completion cost at Rs 30.7 lakh crore was higher than the original cost of Rs 25.9 lakh crore for 1,820 projects. The ratio of delayed projects rose to 46.6% in December.

Govt, RBI actively engaged on digital currency: FinMin Nirmala Sitharaman

Jan 25, 2024

Finance Minister Nirmala Sitharaman stated that the government and the Reserve Bank are actively involved in enhancing the central bank digital currency (CBDC) for cross-border payments. The RBI initiated a pilot project for wholesale CBDC with nine banks, and a retail version of CBDC or e-rupee was launched on December 1, 2022.

Digital payments rise 10.94 pc annually at September-end 2023: RBI data

Jan 31, 2024

RBI's Digital Payments Index (RBI-DPI) stood at 418.77 at end-September 2023 compared to 377.46 in September 2022 and 395.57 in March 2023. The index comprises five broad parameters that enable the measurement of the depth and penetration of digital payments in the country over different periods.

Directorate General of GST Intelligence to have 1st digital forensic lab in Gujarat **Feb 1, 2024**

The Directorate General of GST Intelligence (DGGI) has established its first digital forensic lab in Ahmedabad, aimed at enhancing the detection of tax evasion and improving recovery efforts with digital evidence. The lab is equipped with advanced data handling and retrieval tools, as well as the latest data analytics technology to prevent and combat complex financial crimes.

Focus to be on concluding ongoing strategic sales in FY'25, says DIPAM Secretary **Feb 4, 2024**

DIPAM, which manages government equity in public sector companies, is also working on privatisation of CPSEs where preliminary Expressions of Interest (EoIs) has been received from prospective bidders. Pandey said the companies where EoIs have been issued and where initial bidder interest has already come in, those will be pursued in next fiscal.

Businesses navigate new tax law impacting MSE payments, seek government intervention **Feb 12, 2024**

The new law under Section 43B(h) of the Income Tax Act, which mandates payment to micro and small enterprises (MSEs) within 45 days of delivery to claim deductions, is causing concern and leading to various strategies by businesses and vendors to mitigate its impact.

NABARD report puts Gujarat's credit potential at Rs 3.53 lakh crore for 2024-25 **Feb 15, 2024**

A NABARD report reveals Gujarat's credit potential for priority sectors is Rs 3.53 lakh crore. The report proposes strategies to enhance credit absorption capacity through partnerships and policy interventions. AK Rakesh, Additional Chief Secretary, urges bankers to achieve the credit potential.

Self-monitoring of credit scores up 73% in 2023: Report **Feb 20, 2024**

The self-monitoring of credit scores by Indians has increased by 73% in 2023, leading to improved credit profiles, greater awareness of credit monitoring, and access to better credit offers. It also helps in managing debt and protecting against fraud.

ENPOWERING WOMEN IN MARKETING: Navigating the AI Revolution

The pivotal role of women in this evolution is particularly significant. Their ascent in AI and marketing leadership roles is not just a milestone for gender equality; it represents a convergence of diverse perspectives and skills that are vital for brands today. Women's natural propensity for empathy, relationship-building, and strategic creativity positions them to leverage AI effectively, enhancing brand stories and personalization.



The world of **marketing** is witnessing a transformative era, one where **artificial intelligence (AI)** is reshaping strategies, creativity, and campaigns. At the heart of this revolution is the increasing influence of **women in marketing and AI**, fields that were once predominantly male-dominated. Their ascent in leadership roles brings a fresh perspective, blending professional expertise with unique capabilities, thereby enriching both individual careers and brand strategies.

Marketers are actively shaping the **AI revolution** in marketing, fostering a nuanced and empathetic approach. This shift, where technology complements human creativity and connection, is redefining what successful marketing strategies look like.

As we navigate the rapidly evolving landscape of AI in marketing, the role of women is becoming increasingly crucial. Their contributions are laying the groundwork for a more dynamic, empathetic, and effective marketing approach—one that leverages AI not just for automation but to forge genuine, lasting connections with audiences.

IN CONCLUSION, THIS REVOLUTION IN MARKETING IS NOT ONLY ABOUT THE TECHNOLOGY ITSELF BUT ALSO ABOUT THE NEW OPPORTUNITIES IT CREATES. IN THIS NEW ERA, THE COMBINATION OF AI AND THE UNIQUE STRENGTHS WOMEN BRING TO THE TABLE IS NOT JUST ENPOWERING- IT'S RESHAPING THE FUTURE OF MARKETING.

RELIANCE'S AI JOURNEY

Reliance's Hanooman: An AI model backed by Mukesh Ambani, speeds toward a March India rollout

Advancing AI Technology:

Reliance Industries Ltd. and leading engineering schools in India are spearheading the launch of Hanooman, a ChatGPT-style AI model, marking a significant stride in India's AI ambitions. This collaborative effort, known as BharatGPT, showcased the model's capabilities during a technology conference in Mumbai, demonstrating its proficiency across various Indian languages and sectors such as healthcare, governance, finance, and education.

Unique Features and Applications:

Named after the Hindu deity Hanuman, the model aims to serve diverse linguistic communities in India, boasting speech-to-text capabilities to accommodate users with limited literacy. Reliance Jio Infocomm Ltd., a key player in this initiative, plans to tailor Hanooman for specific purposes, complementing its existing AI endeavors like Jio Brain, which targets its vast subscriber base of around 450 million users.



Diverse Collaborative Efforts:

Unlike conventional AI developments, BharatGPT's approach stands out as a pioneering private-public partnership involving major stakeholders from academia, industry, and government. This holistic collaboration mirrors the traditional Indian joint family structure, emphasizing interdependence and collective progress.

Broader Implications and Future Prospects:

The emergence of Hanooman and similar initiatives underscores India's growing prominence in the global AI landscape. By leveraging indigenous expertise and fostering cross-sector collaboration, the country aims to harness AI's transformative potential to address diverse societal challenges and drive inclusive growth.

SLCM launches AI-powered Krishi Quality Janch Kendra

Jan 16, 2024

Sohan Lal Commodity Management (SLCM) Group has launched the Krishi Quality Janch Kendra, an AI ML-empowered solution for food grain quality checks in India. The initiative has opened 31 centres in Delhi and Madhya Pradesh, with plans to establish at least 600 more centres across the country by February 2024

Infibeam Avenues appoints Rajesh Kumar SA as CEO of Phronetic.AI

Jan 17, 2024

Infibeam Avenues has appointed Rajesh Kumar SA as CEO of its artificial intelligence business, Phronetic.AI. Kumar has over 16 years of experience in deep-tech AI and machine learning, having previously worked as the director of ML at Meesho and co-founded Streamoid. With four US patents, Kumar holds expertise in deep learning, ML, fashion styling, and analytics. identification.

Salasar Techno Engineering board approves Hill View Infrabuild merger with itself

Jan 20, 2024

Salasar Techno Engineering Ltd (STEL), an EPC company, has announced its plans to merge with Hill View Infrabuild Ltd. The decision was made during a recent board meeting held on Thursday, according to a statement issued by STEL. STEL is a steel structure manufacturer and EPC infrastructure company, providing services across telecom, energy, and railways.

Exploring global opportunities: Aparajitha's expansion plans in Southeast Asia

Jan 25, 2024

Aparajitha Corporate Services aims to be a billion-dollar organization in five years with the help of strategic partner Xcelerate Singapore. They are looking at inorganic growth opportunities through acquisitions, including the compliance business of ADP India and Simpliance. They are also in discussions for four other potential acquisitions.

Toyota keeps crown as world's top-selling automaker in 2023

Jan 30, 2024

In 2023, Toyota Motor achieved a global sales record of 11.2 million vehicles, securing its position as the world's top-selling automaker for the fourth consecutive year. The 7.2% increase was driven by robust overseas sales, totaling 8.9 million units. Toyota's parent-only vehicles, including Lexus, reached a record 10.3 million sales, with hybrids comprising one-third and battery electric vehicles less than 1%.

Lamborghini says all cars sold out till 2026

Jan 31, 2024

The Italian super-car maker posted record sales of more than 10,000 vehicles last year as it introduced the Revuelto, its first plug-in hybrid model, and quickly racked up a two-year backlog of orders. Lamborghini is only slowly introducing electric vehicles with plans on track for its first battery model in 2028, years after competitors such as Ferrari NV.

Disney, Fox, Warner Bros Discovery to create joint sports streaming platform

Feb 7, 2024

The CEOs have been discussing a collaboration for some time, according to two people with knowledge of the situation. The partners view this sports-centric service as providing consumers with more choice, not replacing Disney's flagship ESPN television network or Fox's FS1, which already reach an avid group of sports fans on TV, according to sources familiar with the matter.

Relanto announces strategic global expansion and launch of the Relanto Cares Initiative

Feb 21, 2024

Relanto, an AI-driven business advisory, launched its AI-first lab in Bengaluru. It pledged \$1 million USD to the Relanto Cares initiative and expanded globally. The company aims to foster innovation, support local communities, and drive growth through strategic opportunities.

Meta, Alphabet pushed to enter deals with Indonesia news firms

Feb 22, 2024

The publishers' rule will push digital platforms to "support quality journalism" by entering licensing, revenue-sharing, data-sharing or other deals with local news outlets, without specifying how the income should be distributed. The regulation comes into effect six months after issuance on Feb. 20.

IPL Sponsors: Ceat retains IPL 'strategic timeout' partnership for Rs 240 cr

Feb 23, 2024

Ceat will sponsor certain segments of IPL matches, investing about Rs 240 crore over five years. The Board of Control for Cricket in India selected Ceat as an official partner. My11Circle, RuPay, and Angel One acquired IPL sponsorship slots. Ceat specialises in selling tyres for vehicles.

