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Department of Commerce, LSR

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NEWSLETTER TO SPIKE YOU UP



VOLUME 13

20th February, 2023

JANUARY RETAIL INFLATION RISES TO 6.52%, HIGHEST SINCE OCTOBER 2022

India's retail inflation in January rose to a three-month high at 6.52 per cent, data released by the Ministry of Statistics and Programme Implementation (MoSPI) showed on Monday. In January 2022, the retail inflation was 6.01 per cent. In December, the CPI-based inflation was 5.72 per cent with core inflation at 6.10 per cent. The retail inflation, also called consumer price index (CPI), tracks the change in retail prices of goods and services which households purchase for their daily consumption.

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AS CASH RUNS OUT, PAKISTAN INTRODUCES BILL TO UNLOCK IMF FUNDS

The Pakistani government has tabled a 170 billion rupee (\$643m) finance bill to help the cash-strapped country secure funds from the International Monetary Fund (IMF) to stave off default. Presented before Parliament on Wednesday evening by Finance Minister Ishaq Dar, the measures include raising the general sales tax by a percentage point to 18 percent and follow hikes in the price of fuel and gas earlier this week as part of efforts to meet the global lender's conditions for the release of a \$1.1bn loan tranche, originally due in November 2022.

SC SAYS NO TO SEALED COVER SUGGESTIONS IN ADANI CASE

After the accusations imposed by Hindenburg Report on Adani Group of involving in "brazen stock manipulation and accounting fraud schemes", the Supreme Court chose transparency over the government's sealed cover containing "suggestions" for a committee proposed to examine Hindenburg Research's report.

Chief Justice of India said that accepting sealed cover suggestions from the Centre will not allow the petitioners to see them. It would also prove detrimental to the credibility of the forum. The court indicated that it would direct statutory agencies to cooperate with the proposed committee to ascertain the truthfulness of the report.

ELON MUSK SHUTS 2 OUT OF 3 TWITTER INDIA OFFICES

Twitter on Friday morning shut two out of its three offices in the country, months after laying off over 90 percent of its India staff last year. Elon Musk, whose mission is to slash costs and get the struggling social media service revive, closed its offices in the political center, New Delhi and financial hub of Mumbai. However, the office in Bengaluru shall continue as usual.

Musk this week said he may need till the end of the year to stabilize the company. Since the \$44 billion buyout, Twitter has also failed to pay millions of dollars in rent for its San Francisco headquarters and London offices.

HDFC RAISES RS 25,000 CR IN LARGEST- EVER LOCAL BOND ISSUE

The non-convertible debenture (NCD) issue witnessed participation from across investor categories, with LIC (Life Insurance Corp) being one of the largest ones, along with other insurers, provident funds, banks, mutual funds and pension trusts. The company received 92 bids amounting to Rs 27,863 crore on the electronic bidding platform and retained accepted 55 bids worth Rs 25,000 crore. HDFC had set an issue size of Rs 5,000 crore for the issue, with an option to retain oversubscription of Rs 20,000 crore.

WALL STREET DROPS AS INVESTORS FRET ABOUT INTEREST RATES

Wall Street dropped on Friday, weighed down by Microsoft and Nvidia as investors worried that inflation and a strong U.S. economy could put the Federal Reserve on pace for more interest rate hikes. The main indexes were on track to lose ground for the week as economic data pointed to elevated inflation, a tight job market and resilience in consumer spending, giving the Fed more room for to raise borrowing costs.

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<https://www2.deloitte.com/us/en/pages/real-estate/topics/real-estate.html>

WEB 3.0 AND CRYPTO

<https://morningconsult.com/cryptocurrency-insights-hub/>

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