

ABSOLUTE FINANCE

19TH DECEMBER 2020

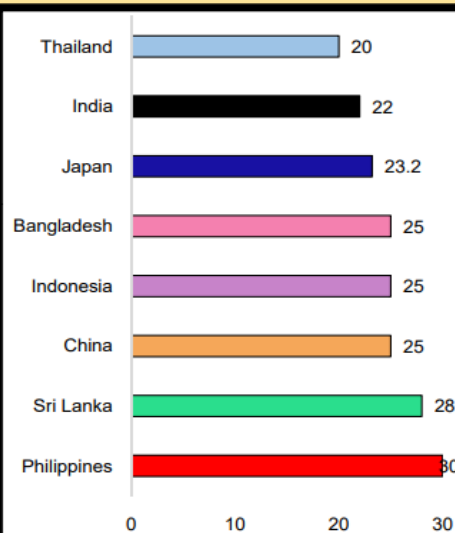
ISSUE 6



Let's Get Started -

- Government to undertake infra projects worth Rs 1.16 lakh crore in Karnataka: Nitin Gadkari
- Budget 2021: FIEO suggests double tax deduction scheme, export development fund to FM
- India allows 8,424 tons raw sugar exports to US under tariff-rate quota.
- PLI scheme may add USD 520 billion to GDP in 5 years.
- MCA provides additional relaxations to independent directors for Online Proficiency Test.
- OneWeb launches 36 satellites; to offer hi-speed internet from 2021 end.
- FM stresses on more investments in biotech, pharma R&D ahead of budget.

CORPORATE TAX RATE CUT



TOP NEWS:

- **CBI Books Hyderabad-Based Firm For Rs 7,926-Crore Bank Fraud**
- **PMC Bank Evaluating Four Investment Proposals, RBI Says**
- **Domestic Air Passenger Traffic Falls 51% In November: DGCA.**
- **Antitrust lawsuits knock Google; Apple surges on 5G 'supercycle' optimism.**
- **Microsoft (MSFT) Removed Malware From SolarWinds (SWI) Hack.**
- **US STOCKS-Wall Street falls as stimulus rally cools, Tesla hits record high.**

AUTOMOBILES



BANKING & FINANCE

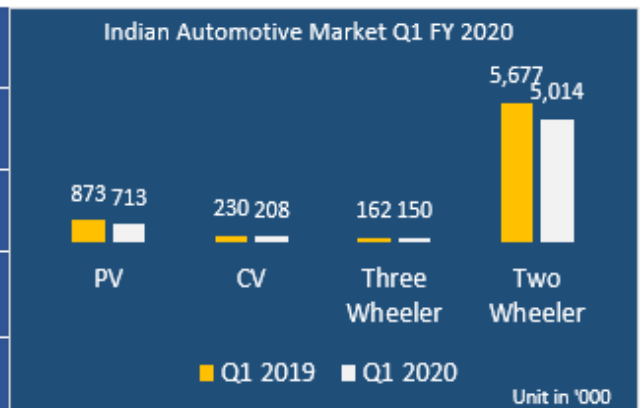
- ✓ RBI identifies cross border payments for the second leg of 'sandbox' innovation.
- ✓ Indian banks pursue UK bankruptcy order against Vijay Mallya.
- ✓ IIFL Home, ICICI Bank join hands for affordable housing, MSME loans.
- ✓ PMC Bank gets four investment proposals, says RBI.
- ✓ NPCI adds offline transactions feature in RuPay cards, reloadable wallet facility for retail payments.
- ✓ SBI Card, BPCL jointly launch credit card offering benefits to high fuel spending customers.
- ✓ 42 NBFCs, housing finance companies increased their provisioning under Indian accounting: EY report.
- ✓ IL&FS puts corporate loans worth Rs 5,000 crore on the block.

- Honda shuts 23-year-old Greater Noida car unit
- Cash-strapped Korean automaker SsangYong Motor may default on KDB Bank loans now
- About 14 per cent cut in CO2 emissions possible in small commercial vehicle segment with EV push: Study
- DHI (**Department of Heavy Industries**) in close coordination with stakeholders to roll out PLI Scheme for auto sector: Secretary
- Up to Rs 3 lakh discount! Carmakers announce eye-popping year-end offers
- FADA, ASDC join hands with Google India to bridge digital skills gap in auto dealerships
- Lockdown impact: Automotive industry suffered Rs 2,300 crore loss per day, says par panel.
- Mahindra & Mahindra to hike vehicle prices from January 1.
- Festive demand drives auto sales: PVs up 4.65%, two-wheelers 13.4%.

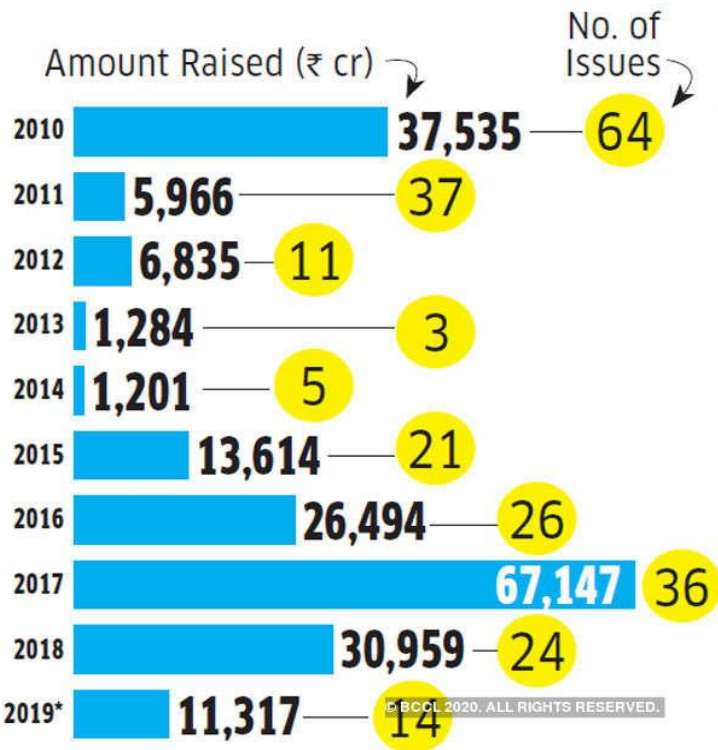
Indian Automotive Industry Status Q1 FY 2020

Negative Growth Neutral Positive

| | |
|---------------------|------|
| Automotive Industry | -12% |
| Passenger Vehicle | -18% |
| Commercial Vehicle | -10% |
| Two Wheeler | -12% |
| Three Wheeler | -7% |



IPOs AND FUND RAISING



* Data so far Source: Prime Database

- Trump signs bill that could remove Chinese stocks from US markets.
- Govt cancels 1.63 lakh GST registrations.
- India’s retail inflation dips to 6.93% in November.
- FDI into India continuously growing: Commerce Minister Goyal.
- RBI Governor Shaktikanta Das: Recovery not steady and continuous yet.
- Microsoft designing its own chips for servers, surface pcs.
- Hospitality industry in middle of crisis, will overcome setback by innovation: OYO’s Ritesh Agarwal.

Upcoming IPO’s:

- Antony Waste Handling Cell Ltd:
- MTAR Technologies files for ₹ ₹650 crore IPO
- Mrs Bectors IPO subscribed 199.4 times on final day.
- Specialty chemicals company Laxmi Organics files for ₹800 crore IPO.

“WEALTH IS NOT ABOUT HAVING A LOT OF MONEY; ITS ABOUT HAVING A LOT OF OPTIONS.”

-- CHRIS ROCK

International News:

- Govt to rationalise taxes and freight on coal to make second round of auctions attractive.
- Advance corp tax jumps 50% on low base.
- Coca-Cola laying off 17% of its global workforce as it pares brands.
- Flipkart sees 35 per cent rise in sellers this year.
- Punjab National Bank QIP issue falls short of target by 46 per cent.
- Amid Covid, Zomato closes massive \$660 million funding round; valuation nears \$4 billion.
- Divestment policy to be far more ambitious: DEA Secy.
- Forex reserves surge to record \$579.3 bn.
- FinMin okays Rs 9,879 crore capex proposal of 27 states.
- After a frenzied day-one pop, most IPO superstars often bite the dust.
- Daikin acquires air handling unit business of Citizen Industries.

1. In April this year, Facebook picked up a 9.99 per cent stake in Reliance Industries' Jio Platforms at Rs 43,574 crore (\$5.7 billion), which was the largest FDI for minority investment in India.
2. They talked about the Jio-Facebook partnership stressing on WhatsApp in particular and the role it would play with the company's 'Jio Mart' service.
3. Ambani also said that "Facebook's investment in Jio 'set the ball rolling' for FDI investment in India.
4. The partnership between the two companies would "demonstrate that it is great for India, Indians, and small Indian businesses," and this will be visible in the coming months and years.

TERMINOLOGIES:

FIEO: Federation of Indian Export Organisations Federation of Indian Export Organisations is the apex trade promotion organisation in India set up by the Ministry of Commerce, Government of India, and the private trade and industry segment in 1965.

PLI Scheme: Production Linked Incentive: A scheme that aims to give companies incentives on incremental sales from products manufactured in domestic units.

DGCA: Directorate General of Civil Aviation: Is the statutory body formed under the Aircraft Bill, 2020. This directorate investigates aviation accidents and incidents.

SANDBOX Initiative: The Sandbox allows innovative firms to test out new business models in a controlled environment where consumers are suitably protected, but without incurring all of the normal regulatory consequences of engaging in those activities.