

# Info Capsule

Wednesday  
December 30, 2020

**President : CS Ashish Garg**

**Vice President : CS Nagendra D. Rao**

## ❖ **Corporate Restructuring**

### **Spreading Wings in Aviation, Tatas to hike stake in AirAsia India to 84% (December 29, 2020)**

The Tata Group is moving to bet big on India's aviation sector. Having bid for Air India, Tata Sons Ltd said on Tuesday it has acquired an additional 32.67 per cent stake in AirAsia India from its Malaysian joint venture partner, AirAsia Bhd, for \$37.6 million.

*For details:*

<https://www.thehindubusinessline.com/economy/logistics/tata-sons-to-take-control-of-air-asia-india/article33446120.ece>



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

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## ❖ **Latest @ ICSI**

- **Invitation to attend ICSI Convocation scheduled to be held on 18th January, 2021 (December 29, 2020)**

The ICSI has opened registration for physical convocation which will be held in parallel to e-Convocation scheduled to be held on January 18, 2021. The Convocation in physical mode will be held at the four Regional Centres of ICSI at Kolkata, Delhi NCR, Chennai and Mumbai.

*For details:*

[https://www.icsi.edu/media/webmodules/Convocation\\_2020.pdf](https://www.icsi.edu/media/webmodules/Convocation_2020.pdf)

- **Signing of MoU between ICSI and Devi Ahilya Vishwavidyalaya, Indore (December 29, 2020)**

The ICSI has signed MOU with Devi Ahilya Vishwavidyalaya, Indore on December 17, 2020 during 48<sup>th</sup> National Convention of Company Secretaries under "Academic Connect" initiative of ICSI.

*For details:*

[https://www.icsi.edu/media/webmodules/MoU\\_Devi\\_Ahilya\\_Vishwavidyalaya\\_.jpg](https://www.icsi.edu/media/webmodules/MoU_Devi_Ahilya_Vishwavidyalaya_.jpg)

### ❖ **Chairman/CEO Appointments**

#### **Former Economic Affairs Secretary Atanu Chakraborty to be HDFC Bank's next Chairman (December 30, 2020)**

HDFC Bank, India's largest private sector lender is set to appoint former Economic Affairs Secretary Atanu Chakraborty as its next chairman, the Economic Times mentioned in a report citing two people aware of the development. On December 28, HDFC Bank submitted his candidature to the Reserve Bank of India, the sources mentioned above told the business daily. RBI has to approve the appointment.

*For details:*

<https://www.timesnownews.com/business-economy/companies/article/former-economic-affair-secretary-atanu-chakraborty-to-be-hdfc-banks-next-chairman/700704>

### ❖ **Business and Economics News**

#### • **Bank asset quality may see sharp deterioration post-moratorium: RBI (December 30, 2020)**

The banking and non-banking financial sectors in India showed resilience in 2019-20, but with nearly 40 per cent of the outstanding loans under a moratorium, the system may face a sharp deterioration in asset quality, the Reserve Bank of India's (RBI's) annual publication titled "Trend and Progress of Banking in India", released on December 29, 2020, mentioned.

*For details:*

[https://www.business-standard.com/article/economy-policy/expect-sharp-drop-in-asset-quality-after-covid-accommodation-withdraws-rbi-120122901171\\_1.html](https://www.business-standard.com/article/economy-policy/expect-sharp-drop-in-asset-quality-after-covid-accommodation-withdraws-rbi-120122901171_1.html)

#### • **US fund Interups pulls out of Air India race as deal with employees fails (December 30, 2020)**

US-based fund Interups has backed out of the race to acquire Air India. The fund, which has targeted several stressed assets in India, was looking to partner the airline's employees for the bid.

But with the employee consortium refusing to join hands, Interups has withdrawn its expression of interest (EoI).

*For details:*

[https://www.business-standard.com/article/companies/us-fund-interups-pulls-out-of-air-india-race-as-deal-with-employees-fails-120122901145\\_1.html](https://www.business-standard.com/article/companies/us-fund-interups-pulls-out-of-air-india-race-as-deal-with-employees-fails-120122901145_1.html)

## ❖ Terminology for Today

### Dow Jones Industrial Average

The Dow Jones Industrial Average (DJIA), also known as the Dow 30, is a stock market index that tracks 30 large, publicly-owned blue chip companies trading on the New York Stock Exchange (NYSE) and the NASDAQ. The Dow Jones is named after Charles Dow, who created the index back in 1896 along with his business partner Edward Jones. When reporters on television networks say the phrase "The market is up today," they are generally referring to the Dow.

## ❖ Market Watch

### Stock Market Indices as on 30.12.2020

S & P BSE Sensex	47746.22 (+133.14)
Nifty 50	13981.95 (+49.35)

### Foreign Exchange Rates as on 29.12.2020

(<https://www.fbil.org.in/#/home>)

INR / 1 USD	INR / 1GBP	INR / 1 EUR	INR/ 1 JPY
73.3669	98.9162	89.7928	.7075

### Prepared by Directorate of Academics

For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu), or call at 01204082269

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