

Info Capsule

Tuesday
January 11, 2022

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

❖ **International Financial Services Centres Authority**

International Financial Services Centers Authority specifies 'ship lease' which shall include operating lease (January 07, 2022)

In exercise of the powers conferred by section 12 of the International Financial Services Centres Authority Act, 2019 read with notification number S.O.5199 (E) dated 14th December, 2021 issued by Ministry of Finance, Government of India, published in the Gazette of India, dated the 14th December, 2021, the Authority hereby specifies 'ship lease' which shall include operating lease, and hybrid of operating and financial lease, of a ship or ocean vessel, engines of ship or ocean vessel, or any other part thereof, as a financial product under clause (d) of sub-section (1) of section 3 of the said Act.

For details:

<https://egazette.nic.in/WriteReadData/2022/232518.pdf>



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Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)



❖ **Ministry of Labour and Employment**

Total employment in nine select sectors stand at 3.1 crore for the quarter ending September 2021 (January 10, 2022)

Union Minister for Labour & Employment, Shri Bhupender Yadav released the report of second quarter of Quarterly Employment Survey (QES) part of All-India Quarterly Establishment-based Employment Survey (AQEES). The AQEES has been taken up to provide frequent (quarterly) updates about the employment and related variables of establishments in both organized and unorganized segments of nine selected sectors which account for a great majority of the total employment in the non-farm establishments. The nine selected sectors are Manufacturing, Construction, Trade, Transport, Education, Health, Accommodation & Restaurant, IT/BPO and Financial Services. Sharing the results, the Union Minister said that the employment is showing an increasing trend and mentioned the fact that the over-all percentage of female workers stood at 32.1, higher than 29.3% reported during the first round of QES.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1788945>

❖ **Terminology For Today**

Assemble-to-Order (ATO)

Assemble-to-order (ATO) is a business production strategy where products that are ordered by customers are produced quickly and are customizable to a certain extent. It typically requires that the basic parts of the product are already manufactured but not yet assembled. Once an order is received, the parts are assembled quickly and the final product is sent to the customer.

❖ **Business and Economics News**

- **NCLAT rejects petitions against Ola in alleged predatory pricing matter (January 10, 2022)**

The National Company Law Appellate Tribunal (NCLAT) has rejected petitions filed by ride sharing players Meru and Fast Track Call Cab against Ola alleging predatory pricing ways and anti-competitive practices in Bengaluru market. The appeals were filed by the entities against ANI Technologies, which run the app-based taxi service under the brand name Ola. It was alleged that Ola indulged in abuse of dominant position and entered into anti-competitive agreements with drivers in the Bengaluru market.

For details:

https://www.business-standard.com/article/companies/nclat-rejects-petitions-against-ola-in-alleged-predatory-pricing-matter-122011001179_1.html

- **Auction for Sale (Issue/re-issue) of Government Securities (GS) (January 10, 2022)**

Government of India hereby notifies sale (issue/re-issue) of the Government Securities. GoI will have the option to retain additional subscription up to Rs. 2,000 crore each against one or more security/ies mentioned above. The sale will be subject to the terms and conditions spelt out in this notification. The Securities will be sold through Reserve Bank of India, Mumbai Office, Fort, Mumbai- 400 001 as per the terms and conditions specified in the General Notification F.No.4(2)-W&M/2018, dated March 27, 2018 issued by Government of India.

For details:

<https://egazette.nic.in/WriteReadData/2022/232535.pdf>

- **We must aspire to take India to the top 25 positions in the Global Innovation Index – Shri Piyush Goyal (January 10, 2022)**

The Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, Shri Piyush Goyal called upon stakeholders in the innovation ecosystem to strive to take India to the top 25 in the Global Innovation Index. Our startups are the key reason behind India's meteoric rise in Global Innovation Index from 76 in 2014 to 46 in 2021, Shri Goyal said. The Minister spoke of the need for institutionalizing the Startup Week Celebrations as an annual event so that we keep reviewing, reinventing, rejuvenating and reenergizing our startup ecosystem.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1788900>

- **Let's target to create 75 more unicorns by 2022-end: Piyush Goyal (Jan 11, 2022)**

Indian start-ups should look to create an additional 75 unicorns in 2022, continuing last year's momentum, commerce and industry minister Piyush Goyal said on Monday. Unicorn is a privately-held start-up, with a valuation exceeding \$1 billion. India is now home to 82 unicorns, with more than half of them joining the club in 2021 alone.

For details:

https://www.business-standard.com/article/economy-policy/let-s-target-to-create-75-more-unicorns-by-2022-end-piyush-goyal-122011100016_1.html

- **India Inc's overseas direct investment dips over 8% to \$2.05 bn in Dec 21 (Jan 10, 2022)**

Outward foreign direct investment by Indian companies fell by over 8 per cent to USD 2.05 billion in December 2021 in the current fiscal, data from the Reserve Bank of India (RBI) showed on Monday. The domestic companies had invested USD 2.23 billion in their overseas joint ventures and fully-owned subsidiaries during December 2020 in the previous financial year.

For details:

https://www.business-standard.com/article/economy-policy/india-inc-s-overseas-direct-investment-dips-over-8-to-2-05-bn-in-dec-21-122011001338_1.html

❖ Market Watch

Stock Market Indices as on 11.01.2022

S & P BSE Sensex	60616.89 (+221.26)
Nifty 50	18055.75 (+52.45)

Foreign Exchange Rates as on 10.01.2022

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
74.00	83.83	100.46	0.64

❖ **Ethics and Governance News**

• **India on track to achieve Paris Accord and COP 26 commitments: Yadav (Jan 11, 2022)**

India is on track to achieve the Paris Accord and COP 26 commitments in accordance with Prime Minister Narendra Modi's LIFE mantra, Union Environment Minister Bhupender Yadav said on Monday. The minister said he had a productive conversation with United States climate envoy John Kerry and India and the US have agreed to take forward their Climate Action and Finance Mobilisation Dialogue'.

For details:

https://www.business-standard.com/article/economy-policy/india-on-track-to-achieve-paris-accord-and-cop-26-commitments-yadav-122011001462_1.html

• **Renewable energy generation capacity addition to touch 16 GW in FY23: ICRA (Jan 10, 2022)**

The country's renewable energy capacity addition is estimated to touch 16 GW in the next financial year in view of the strong pipeline of 55 GW clean energy projects, according to ICRA. "The outlook for the capacity addition in the Renewable Energy (RE) sector remains strong with a large project pipeline of over 55 GW and the highly competitive tariffs offered by these projects," rating agency ICRA said in a statement on Monday.

For details:

https://www.business-standard.com/article/economy-policy/renewable-energy-generation-capacity-addition-to-touch-16-gw-in-fy-23-icra-122011000537_1.html

Prepared by Directorate of Academics

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