

News 1 - Zee Media set to acquire 80% stake in India Today firms.



The board of directors of Zee Media Corporation has approved in principal approval to acquire up to 80 per cent stake in India Today group's loss-making e-commerce and TV shopping entities — Today Merchandise and Today Retail Network Pvt Ltd — for Rs 166 crore in staggered payments over the next four years.

Zee Media would acquire 49 per cent stake by investing Rs 39.78 crore by June by subscribing equity shares of both companies and had managerial and operational control over the target company. It will further increase its stake by investing up to Rs 126 Cr over four years.

News 2 - International Finance Corporation Launches Masala Bonds in Japan.



International Finance Corporation (IFC), a member of the World Bank Group, launched its first 3-year Uridashi Masala Bond, mobilizing 300 million rupees (or \$4.3 million) directly from Japanese household investors to promote private sector development in India.

Masala bonds are rupee-denominated instruments sold only to offshore investors, while Uridashi bonds are sold to Japanese household investors. J.P Morgan is the sole arranger of the bonds. Daisen Hinomaru Securities Co. Ltd is the distributor of the bonds.

The bonds will be settled in yen and each bond is denominated at Rs 1,00,000, the IFC said, adding that the bonds will be issued on March 30, 2016 and mature on March 29, 2019 with an annual payout of 5.36 per cent.

News 3 - Flipkart launches own Advertising Platform.



Flipkart launched its own advertisement platform in the name of Brand Story Ads, with over 50 leading brands on board. Big names like Gillette, Datsun, Sony, Yes Bank, Bajaj, Godrej, IFB, Motorola, etc., are available on the platform.

Brand Story Ads, will appear on all properties of Flipkart. Since it has access to data of customer's preference on its platform, it will use brands to reach their target customers.

News 4 - Amazon Is India's Most Trusted Online Shopping Brand.



According to a recent survey, Amazon is India's most trusted online shopping brand. Snapdeal and Flipkart stood second and third respectively followed by Ebay, Myntra, Yepme, Jabong, Naaptol, Shopclues and Askmebazaar in the top ten.

The survey was conducted among 2,500 respondents, aged 21-50, across 16 cities. The findings of the survey have been compiled in the Brand Trust Report, India Study 2016.

News 5 - Union Government rolled back tax proposal on Employee Provident Fund.



Finance Minister Arun Jaitley rolled back the budget proposal to tax 60% of the Employee Provident Fund (EPF) corpus at the time of withdrawal. He proposed to exempt these from income tax if the amount was invested in pension annuity scheme.

The 40 per cent exemption given to subscribers of the National Pension Scheme (NPS) at the time of withdrawal would remain as it is.

News 6 - Indian Railways enters into Agreement with Bajaj Power under PPP.



The Bajaj power generation company (BPGC) has signed an agreement with Indian Railways for electrification of railway stretch between Lalitpur and Udaypura. The project will be carried on a Public Private Partnership model. The estimated

cost of the project is 47.23 crores.

The electrification work would be completed in a year's time. The electrified rail section is expected to facilitate uninterrupted coal supply to the power plant of BPGC in Lalitpur and also help running of fast passenger trains in the area.

News 7 - Rs. 1.15 lakh Cr disbursed under PM Mudra Yojana.



08/03/2016. Banks have so far disbursed over Rs 1.15 lakh crore under Pradhan Mantri MUDRA Yojana (PMMY). Micro Units Development and Refinance Agency Ltd (MUDRA) focuses on 5.75 crore self-employed who use funds in total Rs 11 lakh crore and provide jobs to 12 crore people.

The scheme was launched by Prime Minister Narendra Modi in April last year and 3 products available under the PMMY are Shishu, Kishor and Tarun, to signify the stage of growth and funding needs of the beneficiary micro unit or entrepreneur.

News 8 - Japanese investment bank, SoftBank, Splits into Two Subsidiaries.



Japanese investment bank SoftBank Group Corporation has announced that it would separate its profitable domestic mobile business from its global business, which includes a majority stake in US mobile operator Sprint Corp. Both the subsidiaries will be 100-percent owned by SoftBank.

SoftBank's President Nikesh Arora will now head the overseas management company, whereas Japanese telecom business and shares in domestic Internet firms such as Yahoo Japan will be managed by a separate company led by Ken Miyauchi.

News 9 - Paytm ties up with US based FIS Global for first Payment Bank.



Paytm has tied up with US-based FIS Global, for technology in order to launch its payment bank. The deal size is close to Rs 150 crore over a period of five years. The Florida based US Firm will help Paytm with core banking system. FIS Global is a Fortune 500 Company.

Paytm plans to invest Rs 1,200 crore in the payments bank during the first 3 years. It would set up 20 branches, 200 smaller branches, and recruit at least 1,000 agents.

News 10 - Reliance JioNet to Offer free Wi-Fi at 6 T20 World Cup stadiums.



Reliance JioNet will install Wi-Fi network at six stadiums that will be complimentary for audience and provide unlimited access at six cricket stadiums during the upcoming T20 World Cup matches.

The company's Wi-Fi network Jio Net will be available in Eden Garden at Kolkata, Wankhede Stadium (Mumbai), IS Bindra Stadium (Mohali), HPCA stadium (Dharamshala), Chinnaswamy Stadium (Bengaluru) and Feroz Shah Kotla (Delhi). The network is supported by 100 Gbps backhaul to ensure 15 Mbps speed for about 40,000 spectators during the matches.

News 11 - Freecharge partners with movie theatre chain Cinépolis.



Digital payments platform FreeCharge has partnered with Mexico-based chain of movie theatres, Cinépolis. The partnership aims to provide the customers an easy to use and secure way of making payments and started from the 2nd week of March.

Customers will be able to pay using their registered mobile numbers with FreeCharge. The transactions will get completed in a secure manner within 10 seconds using the dynamic "On-The-Go-Pin".

News 12 - Government to Divest 5% Stake in Container Corporation of India.



The government will sell 5% stake (9.74 million shares) in logistics firm Container Corporation of India (Concor) at a floor price of Rs 1,195 per share through the offer for sale (OFS) route. It will fetch the government around Rs 1,165 Cr.

It is a Navratna Public sector undertaking under the administrative control of Indian Ministry of Railways. The government

currently holds 61.79% stake. So far this fiscal, the government has risen around Rs 18,277 crore by divesting stake in six public sector undertakings far short of its revised target of Rs. 41,000 crores for the current fiscal.

News 13 - Uber Opens Asia's 1st Engineering Hub in India.



The ride sharing service provider 'Uber' has opened its first Asian engineering center in Bangalore to solve the localized challenges of Uber users in the country and improving Uber's customer-facing technologies worldwide.

It provides multi-channel support via email, phone and social media to ensure seamless experience before, during and after a ride. UBER is going to invest over \$1 billion in India to build its network of cabs and has pumped in \$50 million to open an operations-support center in Hyderabad last month.

News 14 - Deloitte selected as consultant for payments bank by India Post.



India Post has signed an agreement with Deloitte and selected it to advise it on setting up a payment bank. The Public Investment Board (PIB) has already approved the 800-crore rupees proposal of India Post. The proposal will be sent to the Union Cabinet within 15 days for final approval.

India Post payments bank will primarily target unbanked and under-banked customers in rural, semi-rural and remote areas, with a focus on providing simple deposit products and money remittance services. The pilot for the payments bank is set to start from January 2017 and the full-fledged operations will start by March 2017.

News 15 - Government imposed anti-dumping duty on plastic-processing imports.



With an aim to protect the domestic industry, the government declared to impose anti-dumping duty of up to 44.7% on import of plastic-processing machines from following countries for five years –

- Chinese Taipei – 27.98%
- Malaysia – 44.74%
- Philippines – 30.85%



- Vietnam – 23.15%

The duty will be levied on imports of all kinds of plastic-processing or injection-molding machines, also known as injection presses.

News 16 - Anti-Diabetic Drug ‘Ayush-82’ to be commercialized.



The National Research Development Corporation (NRDC) of the Department of Scientific & Industrial Research, Ministry of Science & Technology signed a License Agreement with Kudos Laboratories India for commercialization of Ayush-82, an Ayurvedic formulation for prevention and management of Diabetes.

It has been developed by Central Council for Research in Ayurvedic Sciences (CCRAS), New Delhi, an apex organization for research in Ayurveda under the Ministry of AYUSH (Ayurveda, Yoga & Naturopathy, Unani, Siddha and Homeopathy). Now Kudos Laboratories India could commercialize this product under their trade name with due acknowledgement to CCRAS, Ministry of AYUSH, Government of India.

News 17 - Bharti Airtel buys Videocon Spectrum for Rs 4,428 cr.



Bharti Airtel has acquired Videocon Telecom for Rs 4,428 crore. Videocon had paid Rs 1,330 Cr in November 2012 for this. With this, Bharti Airtel will get the rights till 2032 to use 2X5 MHz of spectrum in the 1800 band allocated to Videocon by the government on April 5, 2013.

With this deal, Bharti's 4G coverage is likely to go up to 19 of 22 circles, compared to 22 with Reliance Jio. Vodafone and Idea have 4G spectrum in 5 and 12 circles, respectively.

News 18 - US Federal Reserve keeps Interest Rates unchanged.



Federal Open Market Committee of US Federal Reserve announced the decision to maintain the target range for the federal funds rate at 0.25 to 0.5 percent. The potential hike was postponed after fears of a slowdown in China and collapsing oil prices have rattled investors worldwide.

The Committee decided to maintain its existing policy of reinvesting principal payments from its holdings of agency debt and agency mortgage-backed securities and of rolling over maturing Treasury securities at auction. The US central bank last raised rates in December 2015.

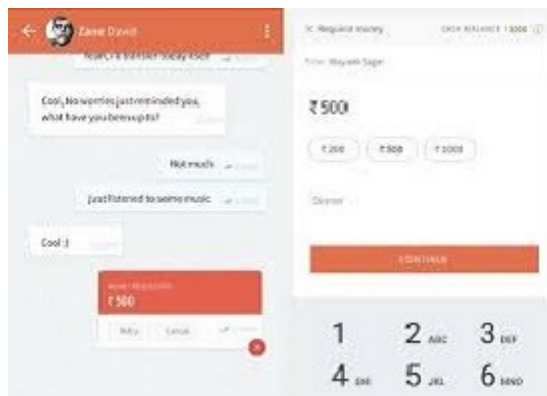
News 19 - Hitachi-Omron invest Rs 100 Cr to setup ATM making firm in India.



Hitachi-Omron Terminal Solutions Corp (Japan's Hitachi Group) has established an ATM manufacturing firm in India (Hitachi Terminal Solutions India Pvt. Ltd, based in Bengaluru) with a capital of Rs 100 crore and is set a target to produce 1,500 units of ATMs per month at the end of calendar year 2016. The new entity is expected to commence production in June 2016.

Hitachi has deployed over 5,000 units of ATM in India by 2015 and at present, there are about two lakh ATMs and CDs (Cash Dispensing ATMs) operating in the country.

News 20 - FreeCharge allows payments via chat in 5 seconds.



FreeCharge has introduced a spectacular new payment solution which authorizes payments through chats. A first-of-its-kind technology in India, 'Chat and Pay' will allow social payments from Person-to-Person(P2P) and between Customers and Merchants through a secure network.

The chat-based payments interface will let merchants accept payments using the FreeCharge app in under a minute of registration, merchants will also be able to upgrade their payment limit of Rs. 1,00,000 with necessary KYC verification.

News 21 - Tata Steel expects Rs 20,000 Cr investment in Gopalpur SEZ.



Tata Steel is expecting investments up to Rs 20,000 crore in heavy industries over the next five years at its Special Economic Zone (SEZ) project at Gopalpur in Odisha. The investment will be in defence, metal downstream and electronics as well as chemicals and pharmaceuticals.

Tata Steel is the anchor tenant for the multi-product 2,970-acre SEZ at Gopalpur in Odisha. UK-based Midget Corporations is setting up an assembly plant in the SEZ for "unmanned aerial vehicle targets".

News 22 - DIPP notifies 49% FDI under automatic route in Insurance and Pension sector.



The Union Commerce and Industry Ministry has raised the limit of foreign direct investment in Insurance and Pension sector to 49 per cent under automatic route which includes foreign investment in the forms of FPI, FII, QFI, FVCI, NRI and DR. Earlier, only up to 26% FDI was permitted through the automatic approval route. But Foreign Investment Promotion Board nod would be needed for investment beyond 26 per cent and up to the cap of 49 per cent.

There are 52 insurance companies operating in India, of which 24 are life insurance business and 28 in general insurance. During April-December 2015, FDI into the country grew by 40% to \$29.44 billion.

News 23 - RuPay to launch credit cards in September.



The domestic card payment service provider, RuPay, will be venturing into the credit card arena from September. RuPay holds 38% market share in the debit card segment.

The National Payments Corporation of India (NPCI) plans to issue 100,000 such cards in the first year of its launch in two variants— Regular and Platinum. Gradually then extend its portfolio to offer co-branded cards.

News 24 - USAID and ADB agreed to invest \$848 million in solar parks in India.



The U.S. Agency for International Development (USAID) and the Asian Development Bank (ADB) signed an agreement to invest 848 million US dollars to develop solar parks in India.

The government has set a target of 175 Gigawatts of installed renewable energy capacity by 2022. Of this 100 GW is to come from solar power. The government also plans to set up 25 solar parks with a total capacity of 20,000 MW by 2020.

News 25 - Yokohama Rubber to acquire Alliance Tire Group for \$1.2 billion.







The Yokohama Rubber Company is set to acquire the Alliance Tire Group (ATG) for \$1.2 billion. Yokohama will acquire 90% stake held by US private equity giant KKR and 10% held by Mahansaria family.

The acquisition will be finalized on 1 July 2016, after completion of all necessary closing procedures, including regulatory approvals.

News 26 - CBDT signed 11 unilateral Advance Pricing Agreements.



The Central Board of Direct Taxes (CBDT) signed 11 unilateral Advance Pricing Agreements (APAs). These APAs were signed with Indian subsidiaries of foreign companies operating in various segments of the economy like investment advisory services, engineering design services, marine products, contract R&D, software development services, IT enabled services, cargo handling support services, etc.

While seven of these APAs have rollback provisions contained in them, the other four are Agreements for future five years. APAs with rollback provisions can cover a maximum period of 9 years in total. With this round of signing, CBDT has so far entered into 31 APAs (30 unilateral and one bilateral).

News 27 - Government approved 100% FDI in B2B E-commerce.



The government allowed 100 per cent foreign direct investment (FDI) through the automatic route in the marketplace model of e-commerce retailing.

At present, global e-tailer giants like Amazon and Ebay are operating online marketplaces in India while homegrown players like Flipkart and Snapdeal have foreign investments even as there were no clear FDI guidelines on various online retail models.

The DIPP also notified new rules which now prohibit marketplaces from offering discounts and capping total sales originating from a group company or one vendor at 25%.

News 28 - RBI signed \$700 Currency Swap Agreement with the Central Bank of Sri Lanka.



The Reserve Bank of India (RBI) signed a Special Currency Swap Agreement with the Central Bank of Sri Lanka.

As per the agreement, the Central Bank of Sri Lanka can draw up to \$700 million for a maximum period of three months. This special arrangement is in addition to the existing Framework on Currency Swap Arrangement for the SAARC Member Countries.

News 29 - SEBI hiked FPI investment limit for government debt.



SEBI has increased the FPI investment limit in central government securities to Rs 1,40,000 crore from 135400 crores from April 4. It will be further increased to Rs 1,44,000 crore from July 5. This will boost inflows of foreign funds into Indian capital markets.

The limit for investment by FPIs in state development loans will be enhanced to Rs 10,500 crore and Rs 14,000 crore on April 4 and on July 5, respectively from the existing limit is Rs 7,000 crore. Similarly, the limit for long term FPIs (Sovereign Wealth Funds, Multilateral Agencies, Endowment Funds, Insurance Funds, Pension Funds and Foreign Central Banks) in central government securities will be enhanced to Rs 50,000 crore and Rs 56,000 crore on April 4 and July 5, respectively from the existing limit of Rs 44,100.