



Business News Update

“Belief and hope don’t make goals easy... but make them possible.”

Sai Silks IPO opens today: GMP, review, other key details. Should you subscribe

Sai Silks Kalamandir IPO opens for subscription today (Wednesday, September 20), and will close on Friday, September 22. The company has set the price band in the range between ₹210 to ₹222 per equity share of face value of ₹2 each. Sai Silks IPO raised over ₹360 crore from anchor investors on Monday, September 18. Sai Silks Kalamandir IPO has reserved not more than 50% of the shares in the public issue for Qualified Institutional Buyers (QIB), not less than 15% for Non Institutional Investors (NII), and not less than 35% of the offer is reserved for Retail Investors. Sai Silks IPO lot size is 67 equity shares and in multiples of 67 equity shares thereafter.

Source: [Livemint, September 20, 2023](#)

Gold and silver prices for today—September 20. Check latest rates in your city

Gold and silver prices for today: Gold price today opened at ₹59,222 per 10 gm on Multi Commodity Exchange (MCX), and went on to hit an intraday high of 59,240, and a low of ₹59,222. Around 9.10 a.m., MCX Gold for October 5 delivery traded 0.07 per cent lower at ₹59,240 per 10 grams. Silver price today opened at ₹72,284 per kg on MCX and went on to hit an intraday high of ₹72,316, and a low of ₹72,252. Around 9.10 a.m., MCX Silver for December 5 delivery traded 0.43 per cent lower at ₹72,258 per kg. Gold price on Wednesday, September 20 stood at ₹55,200 per 10 grams for 22 carats, and ₹60,210 per 10 grams for 24-carat.

Source: [Livemint, September 20, 2023](#)

How profits made on shares listed on Nasdaq under ESOP are taxed?

I am an Indian resident employed with an Indian subsidiary of a US-based parent company listed in NASDAQ. The parent company has provided us with shares through ESOP schemes. Will the profits made on the sale of these shares be taxable in India? If yes, what are the holding period requirements for short-term and long-term capital gains and the tax rates for short-term and long-term gains in this case? Can we take the benefit of cost inflation indexation here? Any profit arising on the sale of shares allotted to you under the ESOP or any similar scheme is taxed under the head “Capital Gains” in India. Since the shares allotted to you are listed on Nasdaq and not in Indian stock exchanges they would be sold on that stock exchange and would not be subjected to Securities Transaction Tax (STT) and therefore provisions of

Source: [Livemint, September 20, 2023](#)

RR Kabel IPO: Shares debut at 14% premium at ₹1,180 on NSE

RR Kabel listing date: Shares of RR Kabel Ltd listed on the bourses at a premium on Wednesday. On the NSE, RR Kabel share price today was listed at ₹1,180 per share, 14% higher than the issue price of ₹1,035, and on the BSE, RR Kabel share price was listed at ₹1,179 per share. RR Kabel IPO opened for subscription on Wednesday, September 13, and closed on Friday, September 15. RR Kabel price band was fixed in the range between ₹983 to ₹1,035 per equity share of face value of ₹5 each. RR Kabel IPO Subscription Status on day 3 was 18.69 times. The retail investors’ portion was subscribed 2.13 times, the NII portion was booked 13.23 times, while the employee portion was subscribed 2.69 times. The QIB quota was subscribed 52.26 times. RR Kabel IPO has reserved not more than 50% of the shares in the public issue for Qualified Institutional Buyers (QIB), not less than 15% for Non Institutional Investors (NII), and not less than 35% of the offer is reserved for Retail Investors.

Source: [Livemint, September 20, 2023](#)