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Business News Update

“Never dull your shine for somebody else.”

Notion AI is now available for all: Here’s how this generative AI can be your workmate

It seems more and more companies are climbing on the generative AI bandwagon. Notion Labs Inc known for its productivity web application recently launched its generative AI assistant Notion AI for all. The company began testing the app in November last year. However, now it seems the app has been upgraded for the public. The development comes at a time when numerous companies are launching generative AI applications. Although the company has made it available for all, it will be paid-for add on even for customers with a premium plan. Reportedly, users with the free account will

Source: [Indian Express, February 24, 2023](#)

Google disobeying CCI orders blatantly: Digital start-up thinktank

The Alliance of Digital India Foundation (ADIF), the think tank of Indian digital start-ups, on Thursday claimed Google of violating the directives of the Competition Commission of India (CCI) by charging unreasonable service fees from developers using alternative billing systems. The think tank has also requested authorities, including CCI, to look into the matter and ensure Google complies with the specific directives of the CCI, “in letter and spirit”. According to Google Play’s policies, developers are subject to a Google Play service fee based on a percentage of the purchase price or digital purchases in their

Source: [Business Standard, February 24, 2023](#)

Joe Biden nominates Indian-American Ajay Banga for World Bank president

President Joe Biden on Thursday announced that the US is nominating Ajay Banga to lead the World Bank, saying the Indian-American business leader is uniquely equipped to lead the global institution at “this critical moment in history.” Banga, 63, currently serves as Vice Chairman at General Atlantic. Previously, he was President and CEO of Mastercard, leading the company through a strategic, technological and cultural transformation. He was awarded the Padma Shri in 2016. “Ajay is uniquely equipped to

Source: [Financial Express, February 23, 2023](#)



Business News Update

Salaries likely to grow 10.3% this year despite global uncertainties: Survey

Double-digit salary hikes are expected to continue in the country this year despite global recessionary fears and concerns around economic volatility. Salaries will likely increase by 10.3% in 2023, an annual survey by Aon said on Thursday. This is a marginal drop of 30 basis points from the 10.6% actual increase recorded in 2022. However, as a response to the high attrition rates, the pay hikes will remain in double digits, according to the survey.

Source: [Financial Express, February 24, 2023](#)

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Nifty, Bank Nifty outlook: Technicals weak but global cues remain positive; check support, resistance

Domestic share market indices will likely trade higher on the last trading session of this week, global market trends suggest. The Nifty futures on Singapore Exchange (SGX) were trading 53.50 pts or 0.30% higher at 17,644.50 in the early morning trades. Asian markets were trading mixed with China's Shanghai Composite index falling 0.15%, Hong Kong's Hang Seng slipping 0.73%, Japan's Nikkei 225 rising 1.15%, and South Korea's KOSPI climbing 0.19%. The US markets ended the overnight session broadly higher with Dow Jones Industrial Average rising 108.82 pts or 0.33% to 33,153.91, S&P 500 climbing 21.27 pts or 0.53% to 4,012.32 and tech-heavy Nasdaq surging 83.33 pts or 0.72%. On Thursday, the NSE Nifty 50 fell 43.05 pts or 0.25% to 17,511.25 and BSE Sensex plunged 139.18 pts or 0.23% to 59,605.80.

Source: [Financial Express, February 24, 2023](#)

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Sonata Software to acquire US-based Quant Systems

Bengaluru-based Sonata Software said on Thursday that its wholly owned subsidiary Sonata Software North America has signed a definitive agreement to acquire a 100% stake in Texas-based IT solutions and software company Quant Systems. The cost of the acquisition includes an upfront payment of \$65 million and deferred achievement-based earn out/ payouts up to a maximum of \$95 million payable over two years.

Source: [Financial Express, February 24, 2023](#)

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