



31 Jan 2023

Business News Update

**“Genious is one percent inspiration,
Ninety-nine percent is perspiration.”**

Nirmala Sitharaman's dilemma: Maintaining fiscal stability in the face of global headwinds, 2024 general election

The role of the Finance Minister Nirmala Sitharaman is a very critical one, especially when it comes to fiscal management at a time when the general election is just over a year away. Will she be able to adhere to the challenge of maintaining the fiscal consolidation path by pegging the fiscal deficit of 5.75 per cent to 6.0 per cent of the GDP in 2023-24? Looks quite challenging. The government has set an ambitious goal to reduce the fiscal deficit to 4.5 per cent of GDP by 2025-26, which requires a reduction of at least 60-65 basis points in each of the next three fiscal years.

Source: [Business Today, January 31, 2023](#)

Ambuja Cements, Sun Pharma, Bajaj Finserv: What should be your strategy ahead of Q3 results

Domestic stock indices Monday's session with modest gains, ahead of the Union Budget and the US Federal Reserve's policy review. Sensex gained 169.51 points, or 0.29 per cent, to 59,500.41. Nifty settled the day at 17,648.95, up 44.60 points, or 0.25 per cent. Select stocks such as Ambuja Cements, Sun Pharmaceuticals and Bajaj Finserv were on traders' radar. Here is what Jigar S Patel, Senior Manager - Technical Research Analyst at Anand Rathi Shares and Stock Brokers suggests has to say on these stocks for Tuesday's trading session:

Source: [Business Today, January 31, 2023](#)

India vibrant democracy.. emerging superpower.. Adani draping itself in flag while looting nation: Hindenburg

Adani Group is trying to lead the focus away from substantive issues and “instead stoked a nationalist narrative, claiming our report amounted to a calculated attack on India,” the firm said. Hitting back at the Adani Group's assertion that the Hindenburg report on the group is an “attack on India”, the US-based research firm has said that “India's future is being held back by the Adani Group, which has draped itself in the Indian flag while systematically looting the nation.”

Source: [Indian Express, January 31, 2023](#)



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How Microsoft's Project ELLORA is helping small languages like Gondi, Mundari become eloquent for the digital world

These days if a Hindi speaker has to search for any content on the Internet, they can type a query in Devnagari script on their phone or just give a voice command of the same. But what about those who communicate in languages which are spoken by just a few hundred thousand people or languages that have limited to no online presence? These are the languages that Microsoft Research is helping with its Project ELLORA (Enabling Low Resource Languages) in India.

Source: [Indian Express, January 30, 2023](#)

Shark Tank India-2 fame Snitch partner BharatX for BNPL services

BharatX, a credit enabler for e-commerce merchants, has partnered with Snitch, an online men's clothing brand to offer 'buy now pay later' services. As part of this partnership, the 'SnitchPay' feature will enable the customers to pay for their purchases in three installments, thereby eliminating the need to pay the entire amount at once. With no added costs and interest, this collaboration will ensure affordability and convenience for the consumers.

Source: [Financial Express, January 31, 2023](#)

SBI Securities Limited launches new brand identity

Capital market company SBI Securities Limited has announced the unveiling of its new brand identity, with the tagline, 'Investment Aur Trust, Dono'. According to the company, the change in avatar aims to reflect the brand's core values, namely simple, adaptable, accountable, trustworthy, happy, and innovative. For it, this would represent the brand's vision and strategy towards a growth trajectory. We believe our new tagline 'Investment Aur Trust, Dono' has a customer-centric approach," Deepak Kumar Lalla, managing director (MD) and CEO, SBI Securities Ltd, said.

Source: [Financial Express, January 30, 2023](#)
