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Business News Update

“A positive mind towards everything will give you a happier life.”

Tech industry one of the most spoilt in the mode of work: Rishad Premji

Tech industry is one of the most spoilt industries in terms of the working model, Rishad Premji, chairman of Wipro, said here on Wednesday. He also urged employees to start coming back to office for better workplace relationships. Speaking at NASSCOM's Technology and Leadership Forum 2023, Premji said remote working could be implemented for the first time three years ago, because people knew each other before shifting to virtual.

Source: [Business Standard, March 2, 2023](#)

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Bajaj gets Sebi nod to start mutual fund business

Bajaj Finserv Ltd on Wednesday said it has received the final registration from the Securities and Exchange Board of India (SEBI) to commence its mutual fund operations under Bajaj Finserv Mutual Fund. Bajaj Finserv Mutual Fund, with Bajaj Finserv Asset Management Ltd (BFAML) as the Investment Manager, will soon offer a range of mutual fund products including equity, debt, and hybrid funds, both in the active and passive segments, to investors, it said.

Source: [Indian Express, March 2, 2023](#)

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Moody's raises GDP growth forecast for India to 5.5% in 2023

Global rating firm Moody's Investors Services on Wednesday raised India's growth projection to 5.5 per cent in 2023, up from the earlier projection of 4.8 per cent in November 2022, and to 6.5 per cent in 2024. India's growth rate in 2023 is the highest among G20 countries, according to Moody's projection. It's followed by China with 5 per cent growth and Indonesia 4.8 per cent. The US is expected to grow by 0.9 per cent, the Euro area by 0.5 per cent, Japan 1.5 per cent and the UK by -0.4 per cent, it said.

Source: [Indian Express, March 2, 2023](#)

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Crypto regulations in 2023; how does the world look at it

“Global crypto regulation is expected to become clearer and consistent in 2023. This could include increased oversight and stricter compliance requirements for crypto exchanges and other crypto-related businesses, as well as a focus on preventing illegal activities such as money laundering and terrorist financing,” Sathvik Vishwanath, co-founder and CEO, Unocoin, a cryptocurrency exchange, told FE Blockchain.

Source: [Financial Express, March 2, 2023](#)

‘Evidence suggests private sector is ready for capex’

The (Central and state) governments’ expansion of capital expenditure would improve capacity utilisation in the private sector, for commodities like steel and cement. There has certainly been more encouraging credit growth (double-digit growth rate since the last 10 months) compared to what we had. These, I would agree are largely circumstantial and policy drivers for private investment in the manufacturing sector. Another circumstantial factor is the relatively healthy condition of both balance sheets and the fairly buoyant stock market, which are preconditions for a revival in private investment. The RBI’s latest capacity utilisation numbers would also suggest that the private sector is getting ready.

Source: [Financial Express, March 2, 2023](#)

G20 Foreign Ministers Meeting: What to look for?

Stage is all set for the G20 Foreign Ministers Meeting under India’s presidency in New Delhi, The two day meeting will take off today (Thursday, March 1, 2023) with a gala networking dinner. Also, through the day External Affairs Minister Dr S Jaishankar will hold bilateral meetings with his counterparts from not only the G20 member nations, but also from guest countries. According to Foreign Secretary Vinay Kwatra “On the sidelines there will be bilateral meetings with the foreign ministers of other countries.”

Source: [Financial Express, March 2, 2023](#)
