

7 Feb 2024

Business News Update

"Some People Look for a Beautiful Place. Others Make a Place Beautiful."

'Even though we were middle class...': Silicon Valley-based entrepreneur explains why top tech CEOs are Indians

Silicon-Valley based start-up founder Dheeraj Pandey believes there are many challenges for someone from India to come to the US and reach the top position in a company, but they still do it. This resilience is exemplified by the likes of Sundar Pichai of Google, Satya Nadella of Microsoft, and Shantanu Narayen of Adobe. Pandey himself is part of the list. He is the former CEO of Nasdaq-listed tech firm Nutanix, and is currently heading his own start-up DevRev. In a conversation with Mukesh Bansal, the founder of Myntra and Cult.Fit, Pandey said that Indians working in the tech space in the US were very focused on achieving their goals. "I'd say we are good at minding our own business. Somebody said this recently and I really related to it that the Indians in the US, they're good at minding their own business. The proxy for that is

Source: [Business Today, Feb 7, 2024](#)

Tata Group becomes first Indian conglomerate to cross Rs 30 lakh cr market cap

The market capitalisation of the Tata Group, comprising 18 firms, went past ₹30 lakh crore backed by a sharp rally in TCS and Tata Motors. More than half of the group's market value comes from Tata Consultancy Services, whose market cap hit the ₹15 lakh crore mark for the first time. The surge was boosted by a deal the IT firm signed to transform Europe Assistance's IT operating model using artificial intelligence and machine learning. The Reliance Group holds the second position on the market-cap leaderboard, at ₹21.60 lakh crore. The Adani Group, with interests across various infrastructure sectors and capital-intensive commodities, is ranked third, with a combined market value of ₹15.54 lakh crore. Tata Motors and Titan

Source: [Business Today, Feb 7, 2024](#)

'Return by March end or...': TCS spells it out for employees working from home

Tata Consultancy Services has reportedly given its employees time till March end to return to office, warning them of "consequences" if they fail to do so. The diktat comes a week after the IT bellwether had, in a report, linked hikes and variable payouts for employees to compliance with its return-to-office mandate. The new rule was communicated by unit heads to their team. TCS is among the IT firms which also includes Infosys and Wipro, who are gradually calling back their employees to office. An ET report, quoting the firm's COO NG Subramaniam, said TCS employees have been sent a final communication on the directive, failing which "there will be consequences to face". The firm says working from home made "employees and employers

Source: [Business Today, Feb 7, 2024](#)

India @ 2030: India's journey to become \$5 trillion economy will depend on the pace of reforms

Five years is not a very long time. But neither is it too short. It's roughly the same time span in which a teenage child transforms into an adult or certain trees take to mature and bear fruit. For democracies too, five years means new governments, new policies and economic cycles. The same holds true for India. As the fastest-growing major economy in the world—with an estimated growth rate of more than 7% over two straight years—it has ambitions of turning into a \$5-trillion economy over the next few years. But it has to address a number of challenges—from sustaining economic growth through more policy reforms, creation of adequate physical infrastructure, boosting private sector investments, meeting the health and nutritional

Source: [Business Today, Feb 7, 2024](#)