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# Business News Update

**“DON'T LET YESTERDAY  
TAKE UP TOO  
MUCH OF TODAY.”**

## **Tax giveaways in Budget to target lower brackets**

The Budget 2025-26 may unveil significant tax giveaways aimed at putting more money in the hands of individual taxpayers, with the main target beneficiaries being those who earn up to Rs 15 lakh a year. According to sources, the tax concessions would be restricted to the new income tax regime, sans exemption and deductions, which was brought in financial year 2020-21. Over 70% of the taxpayers have already shifted to this regime from the old one, as the former has been tweaked multiple times to make it more attractive to taxpayers. The changes being mulled now include a hike in basic exemption limit from Rs 3 lakh to Rs 4 lakh, along with a rejig of tax slabs. Currently, income up to Rs 3 lakh/annum is exempt from income tax in the new regime. Income between Rs 3 lakh to Rs 6 lakh is taxed at 5%, Rs 6 lakh to Rs 9 lakh at 10%, Rs 9 lakh to Rs 12 lakh at 15%,

Source: [Financial Express, January 08, 2025](#)

## **SEBI warns Ola Electric over disclosures via social media ahead of exchange filings, seeks corrective action**

Markets regulator Securities and Exchange Board of India (SEBI) has, in a letter, warned electric vehicle (EV) manufacturer Ola Electric over disclosure violations, the company informed the exchanges on January 8. The violation pertains to OLA CMD Bhavish Aggarwal's announcement on social media before an official filing was made with the stock exchanges. “The company (Ola Electric) has received an administrative warning via email on January 7, 2025, issued by SEBI through its letter dated January 7, 2025,” Ola's filing with the exchanges showed. According to the filing, SEBI issued an administrative warning to Ola in connection with violation of regulations 4 (1) (d), 4 (1) (f), 4 (1) (h) and 30 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These sections state that “channels disseminating information shall ensure

Source: [Livemint, January 08, 2025](#)

## **'We're going to get rid of fact-checkers': Meta announces big changes in policies**

Meta has announced major changes to its content moderation policies, marking a shift towards its foundational commitment to free expression. These changes are similar to what happened when 'Twitter' transitioned to 'X', under Elon Musk. In a video, Mark Zuckerberg, the chief of Meta, explained the changes that are going to be introduced within various products of the company. Zuckerberg said, "It's time to get back to our roots around free expression." In the United States, Meta plans to phase out its third-party fact-checking programme, replacing it with a "Community Notes" system similar to X. This system relies on users to identify and add context to potentially misleading posts. Meta claims that this model will reduce bias and promote transparency in content evaluation. Meta claims the new system will depend on diverse contributors and cross-perspective agreements

Source: [Business Today, January 08, 2025](#)

## **Exicom Tele-Systems stock hits 5% upper circuit on MoU for EV charging infrastructure**

Shares of Exicom Tele-Systems, a prominent Indian manufacturer specialising in EV charging and critical power solutions, hit the 5% upper circuit in early trade on Wednesday, January 8, at ₹250 apiece. The surge followed the company's signing of a Memorandum of Understanding (MoU) to develop EV charging infrastructure. The company on Tuesday informed investors through an exchange filing that it had signed a Memorandum of Understanding (MOU) with Mufin Green Infra Limited, a leading provider of turnkey project solutions for EV charging infrastructure. The MoU will ensure the creation of end-to-end EV charging solutions, including the installation of EV chargers & the setting up of EV charging infrastructure. The collaboration will target customers like charge point operators, bus operators, state utilities, and other end users to accelerate EV adoption

Source: [Livemint, January 08, 2025](#)