

18 AUGUST - 24 AUGUST 2024 • EDITION: 5/95



FINANCIAL & GENERAL NEWS

INDIANS MAY NEED TO GET OVER A TAX HEADACHE TO SECURE THEIR HEALTH-18% GST WAIVER.

[Ref. at The Economic Times \(ReadMore\)](#)

ZOMATO SHUTS DOWN INTERCITY 'LEGENDS' SERVICES WITH IMMEDIATE EFFECT.

[Ref. at Business Standard \(Read More\)](#)

RUPEE STRENGTHENS AGAINST DOLLAR AFTER RBI INTERVENTION

[Ref. at NDTV Profit \(Read More\)](#)

NOT AGAINST E-COMMERCE, SEEKING FAIR PLAY AND INTEGRITY IN THEIR OPERATIONS, SAYS PIYUSH GOYAL

[Ref. at The Hindu \(Read More\)](#)

TOP NEWS INSIDE

- Financial & General News
- RBI / SEBI / Ministry of Finance News
- Indian Economy News
- Corporate News
- International News
- Financial Market Indicator Weekly Data
- Stock Market News
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*Beware of little expenses,
A small leak will sink a great ship.*

RBI | SEBI | MINISTRY OF FINANCE



RBI TO FOCUS ON DISINFLATION.

[Ref. at Greaterkashmir.com \(Read More\)](#)

READY TO MAKE STEWARDSHIP CODE FOR MUTUAL FUNDS MORE EFFECTIVE, SAYS SEBI MEMBER AMARJEET SINGH

[Ref. at Money Control \(Read More\)](#)



FINMIN SHOULD IDENTIFY HIGH RISK TAXPAYERS IN GST COMPOSITION SCHEME

[Ref. at CNBC \(Read More\)](#)

FASTAG HOLDERS NEW INFORMATION FROM RBI

[Ref. at Informalnewz.com \(Read More\)](#)

INDIAN ECONOMY

RATE-SETTING PANEL MUST ACT PROACTIVELY TO STIMULATE PRIVATE INVESTMENTS: JAYANTH VARMA

[Ref. at Economic Times \(Read More\)](#)

FORMAL EMPLOYMENT DECLINES IN JUNE; NEW EPF, ESIC, NPS SUBSCRIBERS FALL

[Ref. at Money Control \(Read More\)](#)

ECB'S LANE SAYS RETURN TO 2% INFLATION TARGET NOT YET SECURE

[Ref. at Live Min \(Read more\)](#)

GOLDMAN SACHS GROUP CUTS INDIA'S 2024 AND 2025 GDP GROWTH FORECASTS

[Ref. at Business Standard \(Read More\)](#)



CORPORATE NEWS



ADANI POWER GETS NCLT NOD TO TO ACQUIRE LANCO AMARKANTAK POWER FOR ₹4,101 CRORE

[Ref. at live Mint \(Read More\)](#)

HINDALCO INDUSTRIES TO INVEST \$10 BILLION IN DIFFERENT PROJECTS ACROSS THE INDIA BUSINESS AND NOVELIS: KM BIRLA

[Ref. at Business Today \(Read More\)](#)

OUTWARD REMITTANCES UNDER LRS DROP 44% IN JUNE ON GLOBAL HEADWINDS, TCS

[Ref. at Indian Express \(Read More\)](#)

NESTLE, PEPSICO IN TALKS WITH GODREJ AGROVET TO BUY PALM OIL

[Ref. at The Economics Times \(Read More\)](#)



INTERNATIONAL

U.S. COURT OF APPEALS SAYS 26/11 ACCUSED TAHAWWUR RANA IS EXTRADITABLE TO INDIA; PANEL TO BE FORMED TO SUGGEST MEASURES FOR ENSURING SAFETY OF HEALTHCARE WORKERS, AND MORE

[Ref. at The Hindu \(Read More\)](#)

HIGH STAKES AT JACKSON HOLE SYMPOSIUM AS POWELL SURVEYS US'S ROCKY PROSPECTS

[Ref. at The Guardian \(Read More\)](#)

TRINIDAD IS REDRAWING ITS COAT OF ARMS TO REMOVE COLUMBUS' THREE FAMOUS SHIPS

[Ref. at ABC News.go \(Read More\)](#)

PARIS OLYMPICS BOOST EUROZONE BUSINESS ACTIVITY: DATA

[Ref. at Hindusthan Times \(Read More\)](#)



FINANCIAL MARKET INDICATOR



CRUDE OIL: LINK (INVESTING.COM)



GOLD: LINK (INVESTING.COM)



NIFTY: LINK (INVESTING.COM)



SENSEX: LINK (INVESTING.COM)



USD / INR: LINK (INVESTING.COM)

	OPEN	HIGH	LOW	CLOSE
Crude Oil (Rs. Per Barrel)	6333	6365	6000	6242
GOLD (INR)	71458	72272	70894	71777
NSE NIFTY	24,636.35	24,867.35	24,522.95	24,823.15
BSE SENSEX	80,680.25	81,236.45	80,332.65	81,086.21
USD/INR	83.865	84.007	83.406	83.814

STOCK MARKET NEWS

IPO	OPENING DATE	CLOSING DATE	MARKET LOT	PRICE BAND	ISSUE SIZE (RS. IN CRORES)
INDIAN PHOSPHATE LIMITED	26.08.2024	29.08.2024	1200	94 - 99	67.36
JAY BEE LAMINATIONS LIMITED	27.08.2024	29.08.2024	1000	138 - 146	88.96
PARAMATRIX TECHNOLOGIES LIMITED	27.08.2024	30.08.2024	1200	110	33.84
AERON COMPOSITE LIMITED	28.08.2024	30.08.2024	1000	121 - 125	56.10

- ◆ Sensex up 148 pts, ends atop 81k; Nifty holds 24,800; banks, FMCG gain | [Details](#)
- ◆ Zomato stock edges higher as Citi raises target price after Paytm ticket biz acquisition | [Details](#)
- ◆ NSE replaces Divi's Laboratories, LTIMindtree by BEL & Trent In Nifty 50 | [Details](#)
- ◆ These 8 penny stocks surge 10-25% in a week | [Details](#)

TOPIC OF THE WEEK

IREDA PLANS ₹4,500 CR FUNDRAISE VIA FPO, QIP, OTHER MODES; BOARD TO CONSIDER PROPOSAL ON AUGUST 29



The Indian Renewable Energy Development Agency (IREDA)

It has stated that at its upcoming meeting on August 29, its board will consider a proposal to raise 4,500 crore rupees. Also Read: The price of IREDA stock rises nearly 7%, snapping a three-day losing streak The state-owned renewable energy financing company stated in a regulatory filing on August 21 that, subject to approval from the government, it intends to raise money in multiple segments through a Further Public Offer (FPO), Qualified Institutional Placement (QIP), Right Issue, Preferential Issue, or any other permitted mode or combination. IREDA shares had fluctuated between a low of 49.99 and a high of 310 in the previous year. Also Read: CMD Das says Ireda wants FPO by the end of FY25, lower borrowing costs.

An Overview of IREDA:

In its April-June quarter results for the fiscal year 2024-25, IREDA reported a 30.2% increase in net profits to 383.7 crore, up from 294.6 crore during the same time period the year before. The high income for the first quarter fueled the quarter's profits for the business. IREDA pay from tasks rose 32% to ₹1,501.71 crore in the primary quarter of the monetary year 2024-25, contrasted with 1,143.5 crore in a similar quarter the earlier year. Also read: The price of an IREDA share drops 5% today. A chance for base fishing? In the April-June quarter of the fiscal year 2024-25, IREDA's interest income increased by 37.6% to 507.9 crore, up from 369 crore the year before. The Ministry of New and Renewable Energy manages the non-banking financial company (NBFC) IREDA, which is owned by the government. It focuses on expanding, developing, and promoting financial support for projects involving new and renewable energy sources. According to the non-banking company's website, the company wants to support projects and programs that use renewable resources to generate electricity and increase its share of the renewable energy market. The Ministry of New and Renewable Energy manages the non-banking financial company (NBFC) IREDA, which is owned by the government.

focuses on expanding, developing, and promoting financial support for projects involving new and renewable energy sources. The's organization will likely help undertakings and plans which create power through sustainable assets and increment its portion in the environmentally friendly power area, as per the non-banking organization's site.

Conclusion:

Over the course of the previous year, the share price of IREDA has fluctuated between 310 and 49.99. With plans for an FPO by the end of FY25 to further reduce borrowing costs, the company aims to increase its market share in the renewable energy sector by focusing on promoting and financing projects



Source:

- [Live Mint](#)
- [FINANCIAL EXPRESS](#)

DISCLAIMER

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Co-Ordinator Mr. Saugata Ghosh

Students Tamonash Chatterjee, Tanmay Barman, Ritik Sharma, Aritra Nath and Samudranil Majumder.

Topic of the Week Priyanka Ghoshal