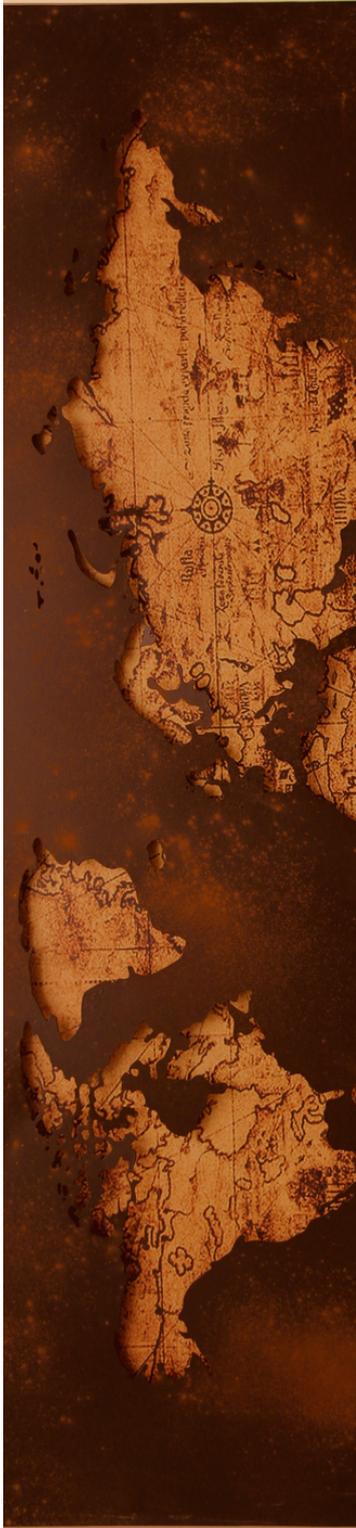


TABLE OF CONTENTS



01 **COMMERCE**

02 **FINANCE & INVESTMENT**

03 **ECONOMY**

04 **GEOPOLITICAL**

05 **SCIENCE & TECHNOLOGY**

01 INDIA TO TARGET GLOBAL LEADERS FOR LOCAL BATTERY PRODUCTION

India plans on pitching global leaders such as Tesla, Samsung, etc to locally produce batteries as a part of its \$2.4 billion incentive program aimed at boosting battery manufacturing.

An official mentioned in a statement that they will begin the implementation soon and plan on holding five roadshows starting from the upcoming month in various countries, including the United States, Germany, France, South Korea, and Japan to convince battery makers to establish local production. Global firms such as Tesla, LG Energy, and Samsung are among the expected delegates, though the final delegate list is awaited. Northvolt, Panasonic, and Toshiba, are among the other companies being targeted, the official said.

Massive funding required for local production is proving to be a nip in the bud, making some global firms hesitant, given that India ranks poorly on contract enforcement. However, home gamers like Reliance Industry, Adani Group, Tata Group have shown interest towards the plan.



02 ADANI GROUP EXPLORING INVESTMENTS IN SRI LANKA'S RENEWABLE ENERGY SECTOR.

The Adani Group is exploring the opportunity of investing in Sri Lanka's renewable energy sector. Recently, the Adani Group had also secured a deal with Sri Lanka to develop and run the strategic Colombo Port's Western Container Terminal.

"Privileged to meet President @GotabayaR and PM @PresRajapaksa. In addition to developing Colombo Port's Western Container Terminal, the Adani Group will explore other infrastructure partnerships," Adani tweeted.

03 TESLA SURPASSES \$1 TRILLION VALUATION

Tesla becomes the first carmaker to have joined the exclusive club of companies having a market capitalization exceeding \$1 trillion. Tesla reached this milestone after its stock crossed \$1,000 for the first time after gaining nearly 13 percent to finish the day at \$1,024.86. The US electric carmaker's stock rallied after it inked a deal with a rental car company, Hertz Global Holdings. Hertz has agreed to buy 1,00,000 EVs, primarily its Model 3, which is the best-selling EV in Europe. The order will be fulfilled by the end of 2022. Just having emerged from bankruptcy imposed by huge debts and disruption caused by the pandemic, this was a bold move for Hertz. According to the Bloomberg Billionaires Index, Elon Musk is the richest person in the world with a net worth of more than \$300 billion. Musk has set an annual sales growth target of 50% for Tesla, on average, eventually reaching 20 million vehicles a year. This is expected to be more than twice the volume of current sales of Volkswagen AG and Toyota Motor Corporation.

FINANCE & INVESTMENT

01 CITI UP FOR SALE

Citibank India has decided to leave India after a long stay. This news comes as a result of the strategic decision of the company to exit 13 countries including India. The company is expected to start the negotiations and finalize a winner before the end of the year. The company's consumer business has been valued at about \$2 billion. Indian retail banks like HDFC and ICICI along with Singapore's DBS were interested but they didn't submit their bids. Only 3 banks that are Indusind, Axis, and Kotak Mahindra have submitted their final offers. All the companies have submitted cash bids and have avoided using stocks as an option. As of now, the frontrunners for the takeover are Kotak Mahindra and Axis as they are seeming quite aggressive.

02 ADANI ROUTING FOR GREEN FUTURE

Adani Enterprises is in talks with various sovereign and global pension funds and energy majors to raise around \$2 billion in equity sales. The Abu Dhabi Investment Authority and the Qatar Investment Authority are some groups that have been approached for this strategic offer. The company is doing so in an attempt to make Adani enterprises a sustainable green major and help achieve India's green objectives. The proposed equity sale could be in the range of 5 to 10 percent. These deals are likely to be finalized over the next few quarters. The company is expecting to get a good response for its offer because globally companies are focusing on green energy to save the environment with a focus on ESG. The company is expected to raise hefty amounts through this round of global fundraising.

03 BUY NOW, PAY LATER- THE NEW TREND?

Two of the largest private fintech companies have collaborated to give the buy now, pay later option to the Swedish firms. Stripe helps businesses make payments online, and with this joint venture, it will be easier for the Klarna customers to find that on their website too. Thus, offering Klarna a wider range of customers. This well thought partnership helps both the companies offer a much stronger entrepreneurial success to their retailers. The BNPL service provides its users with an option to spread their purchase costs into cost-free installments. However, critics are of the opinion that this move inculcates the habit of spending more than one is earning on the younger generation. Now comes the question of what does this deal hold for Stripe's?

Stripe's partnership with Klarna might be a way for the payments giant to cash in on a fast-growing trend, while competitors such as Square and PayPal make significant pushes in the field. Stripe is the world's largest fintech startup and Klarna second largest globally. Both companies are expected to have a public listing in the future. What lies ahead for this strategic partnership is yet to be seen.



ECONOMY

01 DA HIKE TO 31% EFFECTIVE FROM JULY 1

Recently the Union cabinet has informed about a hike of 3% in Dearness allowance raising it from 28% to 31%. As announced by the finance minister, it will be effective from July 1, 2021. Earlier due to COVID pandemic outbreak, there was a freeze in 3 installments of DR and DA which was lifted on July 1, 2021. The hike in July last year was more than what it is this time. D.A. was risen from 17% to 28% last year. The hike is expected to benefit over 47.14 lakh central government employees and 68.62 lakh pensioners. This step is seen in a positive light by the public as festivals are approaching.

02 RBI TIGHTENS RULES FOR NBFCS FUNDING IPO

RBI has decided to tighten rules for NBFCS funding IPOs. This move comes forward in order to put on a leash on IPO funding by large subscriptions from high net worth individuals. The announcement of the rule goes as "There shall be a ceiling of Rs 1 crore per borrower for financing subscription to initial public offer. NBFCS can fix more conservative limits". The rule will set in from April 1, 2022. RBI put up this restriction after watching the trends of high subscription by high net worth individuals which possibly surged due to a large surplus of liquidity. Already, the current financial year so far has seen 44 IPOs raising Rs 63,490 crore, according to Prime Database. The curbs form a part of the RBI's "scale-based regulations" that aims at reducing systemic risks. The central bank is moving towards stricter norms for non-banking finance companies (NBFCS) since the collapse of one of the biggest firms - Infrastructure Leasing & Financial Services. The new framework will have a four-tier structure with only 25-30 NBFCS in top two-tiers. All these measures prove stricter for NBFCS.

03 GLOBAL HUNGER INDEX: INDIA RANKS 101 OUT OF 116 COUNTRIES

Global Hunger Index 2021 prepared jointly by Irish aid agency Concern Worldwide and German organisation Welt Hungerhilfe released its reports and the result was disappointing for India. India's rank slipped from 94 to 101 this year. A total of 116 countries were assessed in the report this year. With a score of 27.5, India has a serious level of hunger prevailing this year. Trends have been downwards from years now. GHI has 3 dimensions and 4 indicators. Dimensions being Inadequate Food Supply, Child mortality and Child Undernourishment and indicators used for the calculation being - share of the population that is undernourished, share of children under five who are wasted, share of children under five who are stunted and the under-five mortality rate. The Ministry of Women And Child development reacted to it by stating that it is "shocking" that India's rank based on the estimates of FAO on proportion of undernourished population is found to be "devoid of ground reality and facts, and suffers from serious methodological issues". The Ministry claims that the methodology used by FAO is "unscientific". With these rankings, India is even behind its neighbouring nations Pakistan, Bangladesh and Nepal.



01 Riyadh provides '\$4.2B' lifeline to Islamabad

Saudi Arabia has pledged \$4.2 billion in aid to Pakistan, delivering much-needed help to the South Asian country at a time when its foreign-exchange reserves are rapidly depleting. According to Shaukat Tarin, Pakistan's financial adviser, the Saudi Fund for Development has approved a \$3 billion deposit with the State Bank of Pakistan to solidify the country's reserves. It would also fund a \$1.2 billion oil derivatives deal this year, as per the Saudi Press Agency. According to a federal minister, the Saudi government would levy an interest rate that is commensurate with the cost of borrowing money from foreign financial institutions. Saudi Arabia has previously imposed a 3.2 percent interest rate on a \$3 billion cash deposit.

02 India crosses 100-crore COVID-19 vaccination doses milestone

India achieved a major milestone by completing 100 crore doses of COVID-19 vaccines in about 9 months since the drive began. Prime Minister Narendra Modi expressed his gratitude to the health care workers and all those who worked together on crossing the milestone. He hailed the achievement as "the triumph of Indian science, enterprise and the collective spirit of 130 crore Indians". Uttar Pradesh has administered the highest number of doses followed by Maharashtra, West Bengal, Gujarat, and Madhya Pradesh. The countrywide vaccination drive was rolled out on January 16, with health care workers getting immunized in the first phase followed by people over 60 years of age and those aged 45 and above. The government then expanded its vaccination drive for all above 18 from May 1. As of now, 75% of the 944 million adults have got at least one dose and 31% have had both the doses.

03 Anti-coup protests continue in Sudan, PM held under guard

Sudan's Sovereign Council has proclaimed a state of emergency and ousted the transitional government. Elections will be held in 2023, according to Lt. General Abdel Fattah al-Burhan. Military soldiers detained Prime Minister Abdallah Hamdok and other government officials earlier on Monday. According to the ministry of information, the PM was imprisoned after he opposed the coup. In mid-October, a pro-military rally in front of the presidential palace in Khartoum was interpreted as a plot to stage a coup. Counter-protests were staged in numerous places in favor of civilian rule a few days later. Since the ousting of long-time dictator Omar al-Bashir and the establishment of the transitional government two years ago, military and civilian authorities have been in conflict. According to witnesses, the internet has gone down, and troops have been deployed around the city. The airport in Khartoum is closed, and foreign flights have been halted. After the news of the coup, pro-democracy demonstrators rushed to the streets of Khartoum, the capital. Sudan is strategically significant for the Horn of Africa, North Africa, and the Sahel because of its location. The United States, the United Kingdom, and Norway have all condemned the coup and urged security forces to free government officials who have been imprisoned illegally.



SCIENCE & TECHNOLOGY

01 William Shatner becomes the oldest person to fly to space; Blue origin

William Shatner at the age of 90, became the oldest man to travel to the edge of space aboard Jeff Bezos' owned Blue origin's New shepard. Mr. Shatner is widely known for his space exploration roles in the famous 'Star Trek' series. Blue Origin has made over \$100 Million by selling tickets for future rides to space. Blue Origin's 18th flight, named mission NS-18 carried Mr. Shatner who was invited for a free ride among three other passengers. Blue Origin on its new shepard capsule takes six passengers for suborbital space rides and aims to offer frequent such rides in the year.

02 Amazon, Verizon partner to offer satellite internet in rural areas

Since retiring from new fiber optic equipment, Verizon has advanced cellular networks as a home broadband option. However, it has seen slow growth distributing wireless broadband in places where people are, in actuality, willing to buy it. To resolve this, Verizon has partnered with Amazon to increase coverage in rural areas wherein bandwidth is in short supply.

Amazon is running Project Kuiper, which employs a network of more than 3000 satellites providing fast Internet around the world. This partnership will enable Verizon to use Amazon's system as an expansion of its terrestrial services, while providing a mobile backhaul solution to Kuiper to extend Verizon's high-speed data networks.

03 Facebook plans to rebrand company with a new name - Metaverse

A revolutionary change came on 28th October when Facebook Inc. at its company connect conference announced that it has changed its name from Facebook to 'Meta' with a vision of creating a metaverse company. "We are a company that builds technology to connect," Zuckerberg said. The changes come in place as the company wants to come out of just being a social media company to now create a metaverse. From 1st December, Facebook will start trading under a new ticker 'MVRS' which they have already reserved. The rebranding is expected to save companies' futuristic work from extreme scrutiny that facebook is due to its social media platform. Zuckerberg's announcement of his intention to build the largest version of Facebook, including social presence, office work, and entertainment, comes when the US government is trying to destroy its current business. It's been suggested that Facebook's decision is an attempt to change the issue from Facebook Papers, a leaked document nested by a group of news organizations including the Associated Press. A set of legislation passing through Congress could push the company to spin off Instagram and WhatsApp, limiting Facebook's ability to make future acquisitions & providing services related to hardware products.





Thank you for reading!

**Hope you enjoyed the content.
Stay tuned for the next edition!**