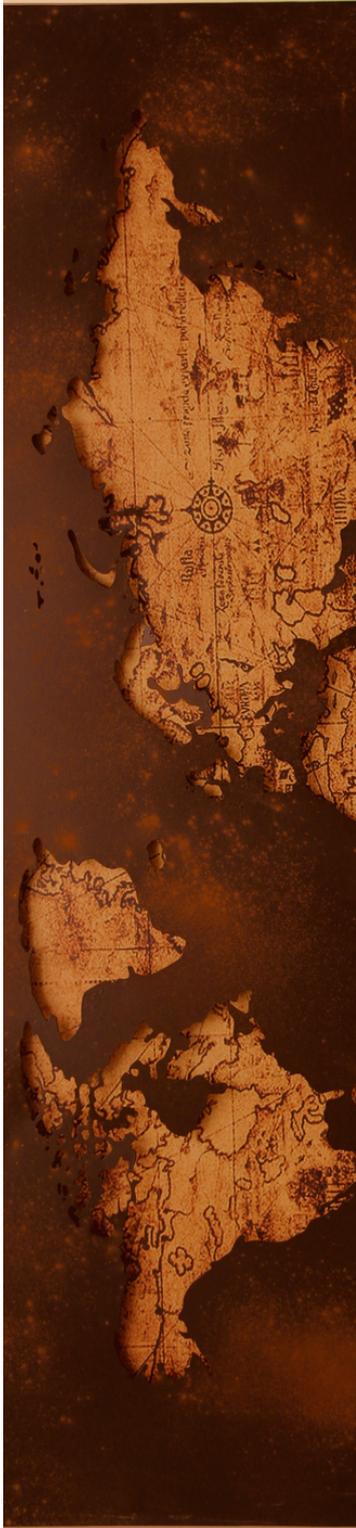


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COMMERCE

01 NEPAL BECOMES 4TH COUNTRY TO LAUNCH INDIA'S E-PAYMENT SYSTEM RUPAY

Nepal is the fourth foreign country to adopt the Indian RuPay Card, after Bhutan, Singapore, and the United Arab Emirates.

According to PTI, Prime Minister of Nepal Sher Bahadur and Indian Prime Minister Narendra Modi launched the Indian electronic payment system in Nepal. The two presidents discussed a range of topics during their meeting, including trade, energy, and trade cooperation. "The introduction of the RuPay card in Nepal would usher in a new era in our financial connectivity," Modi stated. The card's launch in Nepal is expected to open up new possibilities for financial collaboration and promote people-to-people interactions. The RBI developed the RuPay card scheme in 2012 as part of its ambition to create a local, open, and multilateral payment system. It will not only make it easier for RuPay cardholders to pay, but it will also strengthen Nepal's payment ecosystem.

02 THE HDFC LTD.-HDFC BANK MERGER MAY CREATE INDIA'S SECOND LARGEST COMPANY, BEATING TCS

The HDFC twins' merger has increased the value of HDFC Bank and HDFC by at least 10%, becoming the combined entity India's second largest corporation by market capitalization, surpassing TCS, the crown jewel of the Tata group.

HDFC and HDFC Bank had a combined market capitalization of 14 lakh crore on April 4, while TCS had a market capitalization of 13.95 lakh crore. The share exchange ratio for the amalgamation of HDFC with into HDFC Bank will be 42 fully paid-up equity shares of HDFC Bank of face value of Rs 1 for every 25 fully paid-up equity shares of face value of Rs 2 of HDFC.

03 BIAL, AMAZON WEB SERVICES TO COLLABORATE FOR INNOVATION CENTRE AT BENGALURU AIRPORT

Bangalore International Airport has recently partnered with Amazon Web Services to launch a joint innovation centre that would accelerate the development and acceptance of digital solutions in the aviation industry. The centre, which is set to debut at the city airport later this year, will focus on generating digital innovation for the airport and improving passenger experience. BIAL's digital roadmap will be strengthened, and specific solutions will be developed using a combination of technologies such as cloud computing, blockchain, Internet of Things, analytics, machine learning, artificial intelligence, robotics, and augmented and virtual reality.

Through a dedicated accelerator programme called Startup Valley, the centre will also help businesses promote innovation in aviation, smart infrastructure, utilities, and transportation. AWS will provide programmatic assistance in the form of mentoring and technical assistance.



01 HDFC TO MERGE WITH HDFC BANK IN INDIA'S BIGGEST EVER M&A

The biggest ever merger in Indian corporate history is set to take place with the announcement of a \$40 billion amalgamation of the parent housing company with its banking arm. This merger will mark the largest ever banking sector M&A globally since April 2007. The combined entity after the merger will become strong enough to counter competition and will make the mortgage offerings more competitive. HDFC bank has been doing exceptionally well as it has outgrown its parents both in terms of valuation and asset size. The merger can prove to be a boom for the economy too as the larger capital base will allow greater credit flow in the economy. This combined entity would soon become India's second most valuable company. The amalgamation will give foreign investors more headroom to invest in HDFC bank, where foreign holding was close to a limit. As per the policy laid out, the shareholders of HDFC will get 42 shares of HDFC bank for every 25 shares held. HDFC's 26% stakes in the HDFC bank will be extinguished and the bank will be 100% owned by public shareholders. The speculation for this merger was for more than 2 decades, but now it has been finalized.

02 WOODSIDE INVESTORS TO BENEFIT FROM \$40 BILLION MERGER WITH BHP ARM

The Australian gas producer Woodside petroleum Ltd's merger with BHP group's petroleum arm is in the interest of former. Global miner BHP agreed to hive off its petroleum business to Woodside last year, which will give BHP shareholders 48% stakes in the combined group and would turn Woodside into top 10 global independent oil and gas producers. The popular accounting firm KPMG assessed the value of the combined group at between \$37.2 to \$42.3 billion and is believed to be fair for Woodside shareholders.

Woodside's board unanimously recommended that the company's shareholders vote in favor of the merger. KPMG highlighted the strength of the combined balance sheet with BHP assets being handed over debt free which would lower the combined group's gearing to around 8% compared to Woodside target gearing of 15% to 35%. It has been assumed that the BHP's asset base provides Woodside with immediate access to significant development and growth opportunities within a time frame that was unlikely to happen otherwise if Woodside was a standalone entity.

03 RBI TO SET UP A PANEL TO REVIEW, IMPROVE CUSTOMER SERVICES

The Reserve bank of India over the years has taken a number of measures to enhance customer protection. Some of the measures include- laying down regulatory framework on customer services, internal grievance redress and the ombudsman mechanisms. Owing to transformation underway in the financial landscape due to innovations in products and services, deepening of digital penetration and emergence of various service providers, a committee to overlook, examine and review the current state of RBI customer services and suggest methods to improve the same will be set up. In addition to this, in order to facilitate a better understanding and assessment of potential impact of climate related financial risks by regulated entities, a discussion paper entertaining this matter would be published. Thus, there is a need to develop and implement a sound process for understanding and assessing the potential impact of climate related financial risks in their business strategies and operations. In a nutshell the regulatory initiatives in the area of climate risk and sustainable finance would help the regulated entities to better handle climate risk and guide them further.

ECONOMY

01 IN FY22, TAX RECEIPTS REACHED A NEW HIGH OF RS 27.07 LAKH CRORE.

Revenue Secretary Tarun Bajaj said that India's tax collections rose to a record high of Rs 27.07 lakh crore in the fiscal year ended March 31 as mop-up from income and other direct taxes, as well as indirect taxes, increased. He informed reporters that the tax collection of Rs 27.07 lakh crore from April 2021 to March 2022 is higher than the budget forecast of Rs 22.17 lakh crore.

Direct taxes, which include personal income tax and corporation tax, totaled Rs 14.10 lakh crore, up Rs 3.02 lakh crore over the budget forecast.

Indirect taxes like excise duty was Rs 1.88 lakh crore greater than the budget forecast.

02 INFLATION AND HIGH FUEL PRICES MAY BITE INTO HOUSEHOLD BUDGETS, ACCORDING TO ECONOMISTS.

Because of rising prices and more expensive fuel, experts predict that Indian consumers will reduce their purchases of a variety of commodities this year, including biscuits, morning cereals, autos, hair oils, shampoos, detergents, and white goods.

According to HDFC Bank, household expenditure on fuel and transportation could climb by about 2.5 percentage points in FY23 as a result of increasing costs, which could necessitate spending cuts on other products if household budgets are adjusted.

Demand is projected to be impacted by an increase in goods prices as producers pass on

higher transportation and input costs. Furthermore, as the pandemic fades, a shift in demand for services may impact demand for products.

Due to expected high retail inflation of 5.1-6.2%, non-fuel and transportation consumption is expected to fall by 1.7 percentage points.

03 INDIA HAS THE POTENTIAL TO BECOME A WORLDWIDE CAR PARTS MANUFACTURING CENTRE

As a result of Russia's invasion of Ukraine, Indian car component producers have shifted their business strategies to rely more on domestic parts.

Due to increased input costs, leading parts manufacturers such as Lumax, Sona Comstar, Minda Industries, and Sandhar Technologies have been compelled to look at various de-risking methods, allowing the country to become a significant manufacturing centre.

While numerous Southeast Asian countries are pursuing these corporations as well, India offers auto OEMs a unique chance because it already has a manufacturing base.

In addition to keeping larger inventories, generating buffer stockpiles, and entering into long-term contracts, auto component manufacturers have already begun processing additional parts within the country.



01 SPACE-X LAUNCHES ITS VERY FIRST PRIVATE MISSION TO SPACE STATION

Very recently, SpaceX had posted an exhilarating update about their mission wherein the spacecraft "Crew Dragon", hosting 4 individuals, who do not identify as astronauts, separates from the rocket which is said to be carrying the aircraft into the International Space Station (ISS). Several industry executives, along with NASA, have proclaimed the launch of said mission as extremely special and it is noted that this mission is a milestone in the commercialisation of the field of space flights. Within the crew compartment, cameras have recorded compartmental footage of four men who have been strapped into a cabin together, seated patiently wearing black-and-white flight suits along with helmets. This footage was recorded right after the rocket was launched and soared towards space. Roughly 9 minutes after the launch, the upper stage of the rocket released the capsule of the crew into its preliminary orbit, as per the launch commentators. The lower stage of the rocket, reportedly, was also released from the remainder of the spacecraft and flew itself back and successfully reached Earth, landing on a platform floating in the Atlantic on a drone vessel. If the planning of the mission is implemented correctly in entirety, then the crew will be arriving at the designated space station on Saturday, 16th April, after a flight having lasted longer than 20 hours.

02 LOW VIEWERSHIP & ITS NEGLIGIBLE IMPACT ON VALUE OF IPL MEDIA RIGHTS

Bids for the Indian Premier League (IPL) 2022's media rights will, notably, not be affected irrespective of the amount of fall in the viewership witnessed in the first 8 matches of the season, according to sports experts. The bidding is scheduled for the date of 12th June. People well acquainted with IPL viewers strongly believe that there has been a 25% decrease in the billion minutes that were consumed during the

very first week of the Indian Premier League in 2022 as compared to the league last year. As per the Broadcast Audience Research Council (BARC) OF India, the aggregate reach of these first 8 games of the season fell by 14% as compared to last season's viewership. However, what's interesting to note is that a huge chunk of industry insiders largely believe that the Indian Premier League could potentially be drained out, seeing as the last 4 seasons of the T20 league were scheduled all within a span of 18 months, due to the covid pandemic restrictions. "There is no innovation and there is a lot of commonality. IPL franchises have also not created fantasies for the teams.", said Sandeep Goel, the Managing Director of rediffusion. According to him, the fall in the viewership could also be a direct sign of the weakening power of the brand.

03 SRI LANKA ECONOMIC CRISIS: UPDATES

Currently a severe shortage of the foreign currency has been heightening in the Sri Lankan government, the government is not able to pay for even the basic essential imports, including things like fuel, leading to several power cuts observed in the last few days. Sri Lankan citizens have been dealing with soaring inflation rates along with food and electricity shortages. The dire situation has been termed as an economic crisis of the island, the citizens are angry at President Gotabaya Rajapaksa's mishandling of the current situation. Due to the current shortage of the foreign currency, the government being unable to pay for basic amenities has been debilitating power cuts which last up to beyond 12 hours. As per economists and other industrial analysts, the root cause of the crisis lies in the mismanagement of the economy by the successive governments who have given birth to a budget shortfall simultaneously with the current account deficit. As per the latest updates on the situation, the President of the country has sought help from both India as well as China, specifically with respect to the matters of lack of fuel. India and Sri Lanka have now signed a credit line of \$1 billion so as to import essentials which would include food and medicine as well.

01 NEW LITHIUM TECHNOLOGY CAN HELP THE WORLD GO GREEN

Rio Tinto, General Motors and the U.S. Energy Department are making heavy investments in newer technologies that could change the way lithium is produced for electric vehicle batteries. These direct lithium extraction (DLE) technologies extract white metal from brine using filters, membranes or ceramic beads but they often use a lot of potable water and electricity. If these technologies work on a commercial scale, miners will be able to boost global lithium production. Granholm's department has given Berkshire Hathaway Inc a \$15 million grant to test DLE technology at California's Salton Sea where there are large geothermal lithium deposits. They are also considering funding other DLE projects. DLE technologies would challenge traditional miners like Albemarle Corp, the world's largest lithium producer, and prospective miners such as Lithium Americas Corp, Ioneer Ltd and Piedmont Lithium Inc.

02 ASTRONOMERS FIND WHAT IS PERHAPS THE MOST DISTANT GALAXY YET

A red object in the early Universe with extraordinary brightness has been identified as the most distant galaxy discovered to date. This galaxy is known to exist just 330 million years after the Big Bang. The galaxy has been named HD1 and scientists are not sure if it's a starburst galaxy, positively roiling with star formation, or a quasar, with a massive black hole at its center. It is astonishingly bright in ultraviolet wavelengths, which means that the source of its light is extremely hot. Fabio Pacucci and his colleagues at the Harvard-Smithsonian Center for Astrophysics in Massachusetts

found HD1 by sifting through large public data sets from several of the most powerful telescopes available. Then, they observed it again with the Atacama Large Millimeter in Chile. Those observations showed that HD1 is about 33.4 billion light-years away which is more than a billion light-years further than the previous most distant object ever spotted, a galaxy called GN-z11. The age of the universe is only about 13.8 billion years, however, this distance is possible because of the accelerating expansion of the cosmos.

03 HOPKINS RESEARCHERS DEVELOP AI TECHNIQUE TO PREDICT CARDIAC ARRESTS

A new AI-based technique developed by Johns Hopkins University researchers could predict when a patient could die of cardiac arrest. Sudden cardiac death caused by arrhythmia accounts for 20% of all deaths worldwide. The technology trained on raw images of diseased patients' hearts and backgrounds to improve doctors' predictions. This can increase the chances of survival for patients with sudden and lethal cardiac arrhythmias. The research team used neural networks to build a survival assessment for each patient with heart disease. These assessments can predict the chance of sudden cardiac death over 10 years and even when it's most likely to happen. The deep learning technology was named Survival Study of Cardiac Arrhythmia Risk (SSCAR). The researchers used contrast-enhanced cardiac images from hundreds of real patients with cardiac scarring to develop the algorithm and detect patterns that are not visible to the naked eye. They also trained a second neural network to learn from 10 years of standard data that included 22 factors including patient age, weight, race and prescription drug use.



Thank you for reading!

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