

THE COMSOC GAZETTE



JANUARY 2024

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FINANCE AND INVESTMENT

STOCK MARKET

STARTUPS

ECONOMY

GEO POLITICS

SCIENCE AND TECH

COMSOG GENIE



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FINANCIAL FORESIGHTS

01 TN GLOBAL INVESTORS MEET KICKS OFF

The DMK government spearheaded the Tamil Nadu Global Investors Meet (GIM) 2024, which got underway at the Chennai Trade Center with great vigour. M.K. Stalin, the chief minister, unveiled a bold goal to grow the state's GDP to \$1 trillion by 2030. Simultaneously, the government signed several major Memorandums of Understanding (MOUs) involving huge expenditures and unveiled its Semiconductor and Advanced Electronics Policy, 2024. This momentous occasion highlights Tamil Nadu's dedication to technical advancement, economic expansion, and luring significant foreign investment.

02 NET DIRECT TAX COLLECTION RISES 19% TILL JAN 11

India's net direct tax collection increased 19 per cent on an annual basis to Rs 14.70 lakh crore till January 11. The data also revealed that the tax collection has reached 81 per cent of the full-year target. The government has budgeted to collect Rs 18.23 lakh crore from direct taxes (personal income tax and corporate tax). Direct Tax collection, net of refunds, stands at Rs 14.70 lakh crore which is 19.41 per cent higher than the net collection for the corresponding period of last year. "This collection is 80.61 per cent of the total Budget Estimates of Direct Taxes for FY 2023-24," PTI quoted the Central Board of Direct Taxes (CBDT) as saying in a statement. Refunds amounting to Rs 2.48 lakh crore have been issued from April 1, 2023, to January 10, 2024. On a gross basis, direct tax collection up to January 10, 2024, registered steady growth.

03 INDIA-UAE COUNTRY SEMINAR

On the opening day of the tenth Vibrant Gujarat Global Summit, Chief Minister Shri Bhupendra Patel praised the robust partnership between India and the United Arab Emirates during his speech at the India-UAE country seminar. He also noted how the relationship between the two nations has grown beyond trade to include tourism, talent, and tradition, all thanks to Prime Minister Shri Narendra Modi's inspiring leadership.



Bilateral commerce has increased by 15% as a result of the Comprehensive Economic Partnership Agreement (CEPA), a free trade agreement, that India and the United Arab Emirates inked last year. Gujarat has invested 2.4 billion US dollars in the UAE, and the Dubai International Financial Center and Gift City have inked a Memorandum of Understanding on banking, financial services, and regulatory procedures. Chief Minister Shri Bhupendra Patel revealed that DP World, a renowned logistics and ports firm based in Dubai, has inked an MoU with Gujarat for investment in the ports during this summit. In addition, Shobha Developer of the UAE has completed an INR 1000 crore investment for Phase 2 of the Ahmedabad Riverfront.

01 MUTUAL FUND ASSETS EXCEED RS 50 LAKH CRORE ON EQUITY SURGE

In a historic milestone for the mutual fund industry, assets under management (AUM) exceeded Rs 50 lakh crore in December 2023, propelled by the growing popularity of equity-oriented schemes among investors. The Association of Mutual Funds in India (AMFI) reported a rise in net AUM from Rs 49.05 lakh crore in November 2023 to Rs 50.77 lakh crore. The industry saw a substantial increase of around Rs 11 lakh crore in 2023. Systematic Investment Plans (SIPs) hit an all-time high of Rs 17,610.16 crore in December, with 40,32,643 new SIPs registered. Venkat Chalasani, AMFI's CEO, noted the industry's rapid growth, achieving the last Rs 10 lakh crore from Rs 40 lakh crore to Rs 50 lakh crore in just over a year. Retail AUM, covering equity, hybrid, and solution-oriented schemes, reached Rs 28,87,504 crore in December 2023.

02 SENSEX RISES 270 POINTS ON LATE BUYING; RIL AND ICICI BANK LEAD

Equity benchmarks, Sensex and Nifty, rebounded from intraday lows, closing higher with late buying in Reliance Industries, ICICI Bank, and HDFC Bank. The BSE benchmark, after a subdued start, fluctuated between gains and losses before settling 271.50 points or 0.38% higher at 71,657.71. It ranged from 71,110.98 to 71,733.84 during the session. The Nifty rose 73.85 points or 0.34% to 21,618.70. Global weakness continued impacting domestic indices, awaiting fresh triggers, while upcoming US and

Indian inflation data may guide the market. Reliance Industries led gainers, rising 2.69%, alongside HCL Tech, ICICI Bank, and others. NTPC, Power Grid, and UltraTech Cement were major laggards.



03 BUSINESS TITANS UNVEIL MAJOR INVESTMENTS IN VIBRANT GUJARAT SUMMIT

Top business leaders, including Mukesh Ambani of Reliance Industries and Gautam Adani, announced substantial investments at the 10th Vibrant Gujarat Global Summit. Ambani unveiled plans for a 5,000-acre renewable factory in Jamnagar operational by 2024, emphasising Reliance's ₹12 lakh crore investment in India over the past decade, with a third allocated to Gujarat. Adani committed ₹2 lakh crore for Gujarat's development, focusing on a Kutch-based green energy park, projected to create one lakh jobs. Tata Group's N. Chandrasekaran disclosed intentions to construct a semiconductor fab in Dholera, beginning in 2024. Suzuki Motor Corporation pledged ₹35,000 crore for a new Gujarat plant and ₹3,200 crore for a production line expansion. DP World, the UAE logistics firm, committed ₹25,000 crore for a container terminal in Kutch, in addition to the existing \$3 billion investment, reinforcing support for Gujarat's economy.

01 EDTECH STARTUP AMBITIO BEING AMBITIOUS?

Ambitio, a pioneering AI-driven global admissions startup dedicated to assisting students in pursuing higher education abroad, has successfully secured Rs 1.5 crore in a pre-seed funding round. The funding was provided by First Cheque along with support from angel investors based in both the United States and India.

Founded by graduates from IIT BHU, namely Dirghayu Kaushik, Vikrant Shivalik, and Vaibhav Tyagi, Ambitio is on a mission to develop India's inaugural AI admissions platform. The platform aims to streamline and enhance the process for applicants seeking admission to renowned global universities.

At the heart of Ambitio's offerings is the AI Copilot, a tool designed to empower applicants in identifying optimal courses and crafting compelling essays and Statements of Purpose (SOPs). Leveraging a vast database containing information on over 2 million admissions, Ambitio is working towards implementing a low-touch approach to create an all-encompassing global admissions platform.

Prateek Agarwal, the Investments Lead at First Cheque, expressed confidence in Ambitio's potential to harness the capabilities of Gen-AI, positioning the startup favourably in the evolving landscape of educational admissions.



02 EX- TWITTER CEO PARAG AGRAWAL FINDING A NEW NEST?

Parag Agrawal, the former CEO of Twitter who relinquished his position to Elon Musk in late 2022, has recently secured a substantial \$30 million in funding for his undisclosed artificial intelligence (AI) startup.

According to sources from The Information, Khosla Ventures, an early supporter of OpenAI, led the funding round for Agrawal's AI venture, with participation from two other notable venture firms, Index Ventures and First Round Capital.



The growing popularity of large language models, such as those showcased by platforms like OpenAI's ChatGPT, has fueled interest in Agrawal's startup, which aims to capitalize on this emerging trend. With his extensive experience steering Twitter (now X) as CEO from 2021 to 2022, Agrawal's journey at Twitter began in 2011, culminating in his appointment as CEO after the departure of Jack Dorsey, the founder, and then-CEO, in November 2021.

Prior to his role as CEO, Agrawal served as the Chief Technology Officer (CTO) at the social media giant, where he played a pivotal role in shaping the company's technical strategy and driving advancements in AI and machine learning implementations.

01 INDIA TO GROW INTO A \$7 TRILLION ECONOMY BY 2030, SAYS PHDCCI REPORT

India is expected to grow into a \$7 trillion economy by the year 2030, establishing itself as the second-largest economy in the Asia-Pacific region and the third-largest globally, industry body PHD Chamber of Commerce and Industry (PHDCCI) said in the latest report on Wednesday. The analysis is based on lead macroeconomic indicators including GDP Growth, Export Growth, Gross National Savings, Total Investments, and Debt to GDP Ratio.

“With a consistent GDP growth rate exceeding 7 per cent over the past two years and a projected continuation of this trend in the current year too, the economy is expected to surpass USD 4 trillion in 2024 and thereafter move to the next orbit in 2025,” said Sanjeev Agrawal, President, PHDCCI in a press statement. “Geopolitical conflicts are reshaping the world, disrupting global value chains, and causing inflationary pressures. However, India’s geopolitical significance is growing significantly, earning praise from international institutions,” the report said.

03 POTENTIAL ECONOMIC TURMOIL: MALDIVES BRACES FOR IMPACT ON TOURISM AND ECONOMY AS INDIA CONSIDERS WITHDRAWING SUPPORT

Tensions between India and the Maldives are escalating due to derogatory remarks by Maldivian ministers towards Prime Minister Narendra Modi following his visit to Lakshadweep. President Mohamed Muizzu's pro-China stance further strained relations since his appointment in November. The situation worsened as Indians, including celebrities like Akshay Kumar, responded to the offensive comments by cancelling Maldives bookings, causing a significant blow to the nation's tourism sector. The hashtag #BoycottMaldives gained momentum on social media, prompting EaseMyTrip CEO Nishant Patti to suspend all Maldives flight bookings. With India being a crucial source of tourism for the Maldives, these boycotts are expected to have a substantial impact, highlighting the vulnerability of the island nation to diplomatic and economic repercussions from its larger neighbour.

02 INDIA'S GDP FIRST ADVANCE ESTIMATES UNVEILED: KEY INSIGHTS FROM THE LATEST DATA RELEASE

The Indian government's inaugural advance estimates for the fiscal year 2023-24 anticipate a robust 7.3% growth in the nation's economy. This positive outlook reflects a collective optimism for economic recovery and expansion. The projections encompass various sectors, including industry, agriculture, and services, suggesting a comprehensive recovery. While the estimates indicate a promising trajectory, it's important to consider the potential impact of external factors such as global economic conditions and geopolitical dynamics.

If realized, the projected growth rate could foster increased employment opportunities, attract investments, and strengthen India's position in the global economic landscape. However, ongoing vigilance and adaptive policy measures will be crucial to navigate uncertainties and sustain positive momentum. The estimates serve as an initial glimpse into the economic landscape for the upcoming fiscal year, with actual outcomes likely influenced by a dynamic interplay of domestic and international factors.

THE GLOBAL CHESSBOARD

01 US, BRITAIN STRIKE HOUTHIS IN YEMEN

In a significant escalation of regional tensions, the United States and Britain have launched coordinated strikes against Houthi forces in Yemen. This military response, involving air and sea assets, comes as a direct reaction to Houthi attacks on Red Sea shipping routes. President Joe Biden has asserted the defensive nature of the operation, aimed at protecting international navigation. The strikes are aimed towards impairing the Houthi threat to merchant vessels. Iran, backing the Houthis, has condemned the attacks, while the Houthis vow continued resistance. Amidst these developments, Russia has called for a UN Security Council meeting to discuss the situation. Concerns rise over potential regional escalation, particularly considering the Israel-Hamas conflict. The U.S. accuses Iran of aiding the Houthis, intensifying geopolitical tensions in the area.

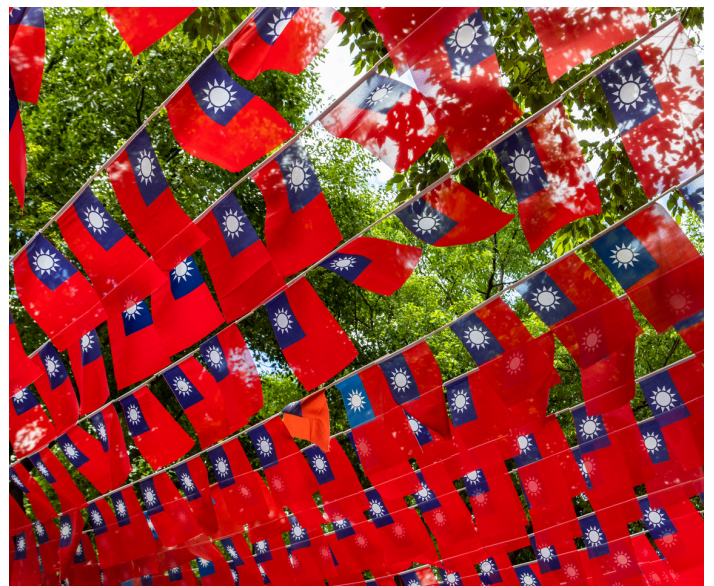
02 SOUTH AFRICA'S GENOCIDE CASE AGAINST ISRAEL

South Africa instituted proceedings against the State of Israel in the International Court of Justice, alleging that Israel has committed, and is committing, genocide against Palestinians in the Gaza Strip, in violation of its obligations under the Genocide Convention. In an 84-page document, Pretoria argued that Israel's actions in Gaza are intended to destroy "a substantial part of the Palestinian national, racial and ethnic group."

The Israeli Ministry of Foreign Affairs described South Africa as "functioning as the legal arm" of Hamas. South Africa has demanded an emergency suspension of Israel's military campaign in the Palestinian enclave. The matter awaits the judge's response following a two-day hearing that commenced on 11th January.

03 TAIWAN ELECTIONS BACK SOVEREIGNTY

Taiwanese voters elected the Democratic Progressive Party's (DPP) candidate Lai Ching-te as president, defying China's warnings against him. The election was perceived as a choice between war and peace by Beijing. It resulted in a landmark third term for the DPP, advocating Taiwan's distinct identity and opposing China's territorial claims. Though China declared "reunification" inevitable, tensions are likely to rise as Lai takes office, setting the stage for a crucial chapter in Taiwan's fight for self-determination.



01 CRITICAL FUEL LEAK JEOPARDISES U.S. MOON LANDING

The much-anticipated U.S. moon landing attempt, the first in over 50 years, faces a grim outlook following a critical fuel leak in Astrobotic Technology's spacecraft, Peregrine. Launched from Cape Canaveral, the mission encountered a propulsion system failure, jeopardizing the planned moon landing on February 23. The private company, vying to be the first to achieve this feat, acknowledged a significant loss of fuel and is assessing alternative mission profiles. Astrobotic's contract with NASA for the Peregrine lander was \$108 million, part of the Artemis program aiming to return astronauts to the moon. The setback underscores the inherent risks of private ventures in space exploration. Astrobotic emphasised the mission's symbolic significance by cramming Peregrine with a variety of cargo, including artefacts and human remains.

02 HUMANE ANNOUNCES MAJOR LAYOFFS

Humane, the startup which created the much-awaited AI Pin, shocked the tech community when it revealed layoffs that would impact 4% of its staff. Co-founder Bethany Bongiorno announced the reorganisation on LinkedIn, citing it as an essential cost-cutting step as the business prepares for its March product launch. The AI Pin attracted attention with its voice commands, real-time language conversion, and email summarising capabilities. It was created as a screenless substitute for smartphones.

The unanticipated layoffs coincide with a larger trend in the industry of shrinking by big tech companies like Google, Amazon, and Meta. The promotion of new leaders for people operations, software, and hardware follows Humane's relocation, indicating a change in strategy. Humane is facing difficulties in striking a balance between its financial limits and expansion objectives, which highlights the inherent uncertainties in the rapidly evolving digital scene as the tech community awaits the release of the AI Pin.

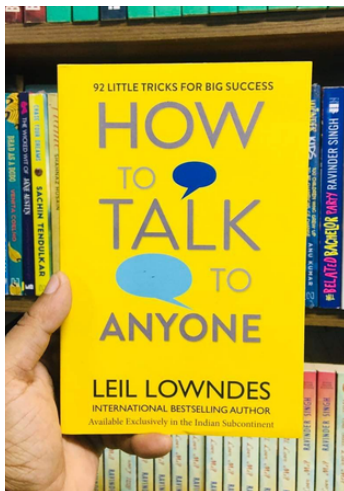
03 ADITYA-L1 SPACE PROBE ENTERS HALO ORBIT

With the successful entry of the Aditya-L1 space probe into a halo orbit around the Sun-Earth Lagrange Point 1 (L1), ISRO accomplished an important milestone. At a distance of 1.5 million kilometres from Earth, this key location offers Aditya-L1 an excellent vantage point from which to observe the Sun over the next five years. On Saturday, the last manoeuvre was carried out to lock the spacecraft into its orbit. There is a clear view of the Sun at the L1 point, which is defined by the balance of gravity between Earth and the Sun. Aditya-L1, which is outfitted with seven instruments, is designed to study the photosphere, chromosphere, and corona of the Sun in order to gather vital information about space weather dynamics, coronal heating, and coronal mass ejections (CME). Comprehensive solar study will be facilitated by ISRO's careful orbit determination process and periodic manoeuvres that guarantee the probe stays in its designated orbit. The purpose of this mission is to further our understanding of space weather and how it affects Earth's magnetic field and space resources.

MOVIE RECOMMENDATION

THE BREAKFAST CLUB

Five high school archetypes, trapped in detention, shed their labels. Beneath facades, vulnerabilities spark. Broken dreams, crushing expectations, and a shared yearning for connection challenge their identities. Saturday's prison might unlock truth – they're more alike than they thought. Get ready for The Breakfast Club, where stereotypes shatter, hearts collide, and a Saturday in detention becomes a life-changing odyssey.



BOOK RECOMMENDATION

HOW TO TALK TO ANYONE BOOK BY LEIL LOWNDES

This dives into practical tips to bridge the gap. Master first impressions with smiles and open body language. Break the ice with "Rubberneck the Room" questions, then become a "Copyclass" by mirroring gestures and speech patterns. Tune into your "Hans' Horse Sense" – pick up on nonverbal cues and adjust your approach. Don't forget the art of listening: be a "Sticky Eye" and make them feel heard. Remember, praise sparingly, and build empathy, and you'll soon be navigating conversations with anyone, from strangers to CEOs. This book is your key to unlocking the magic of meaningful communication.

PODCAST RECOMMENDATION

HOW I BUILT THIS

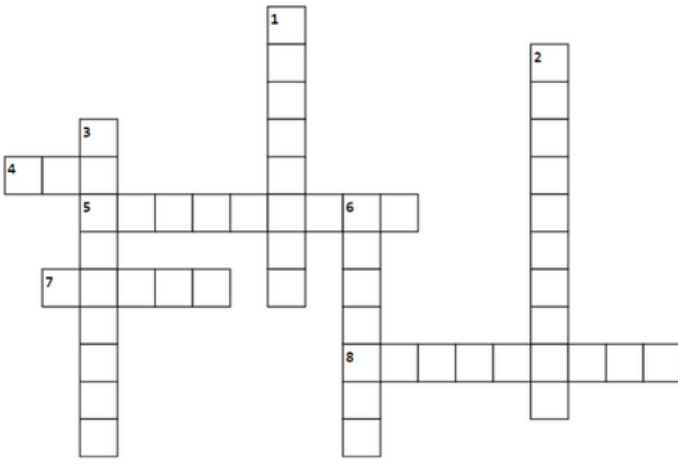
On How I Built This, host Guy Raz interviews entrepreneurs and creatives about the road to success. Past episodes have included Jim Koch, founder of Samuel Adams; Jimmy Wales, co-founder of Wikipedia; and Julie Rice & Elizabeth Cutler, co-founders of SoulCycle. Whereas most entrepreneur-driven podcasts feel deliberately motivational, How I Built This is accidentally inspiring. Raz is a talented interviewer and allows his guests to simply tell their stories, which are often energizing enough on their own.



STOCK PICKS

Investing in EaseMyTrip might pique your interest for several reasons. Firstly, it's a major player in India's burgeoning online travel market, poised to benefit from the expected upswing in travel post-pandemic. They've also shown consistent profitability and a lean business model, leading to optimistic growth forecasts. Additionally, their decisive stance against the Maldives amidst the diplomatic tension resonated with some investors, showcasing their agility and brand awareness. However, it's crucial to analyze the current market price and weigh in potential risks before making a purchase.

CROSSWORD



DOWN

1. Total value of what an individual or business owns
2. Percentage of people who leave a page without clicking further
3. Largest company by market cap
6. Location of the largest bank

ACROSS

4. Series of rules in computer programming
5. Measures how many customers you retain
7. Investments in debt
8. Referred to as the "eyes" of inbound marketing



ANSWER IN THE NEXT EDITION

Answers for previous edition

Across

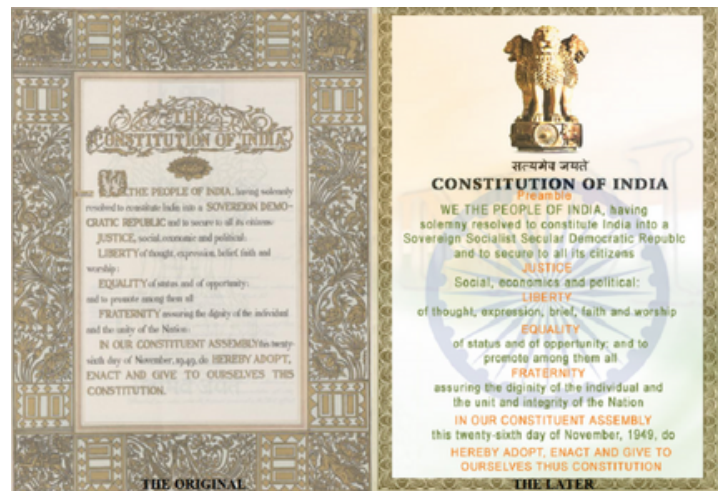
7. The Indian Express
8. Taxpayer
9. Unlimited Liability
10. Chairperson

Down

1. Bank of Baroda
2. Commerce
3. Scorporation
4. Limited Liability
5. Business Plan
6. GDP

VOCABULARY

1. DOPPELGÄNGER: A person who is almost identical to another.
2. DROLL: Comical in an odd or whimsical manner.
3. BELEAGUER: Annoy persistently.
4. OVERSIGHT: An unintentional omission from a failure to notice something.
5. LEVITY: A manner lacking seriousness.
6. VANITY: Feelings of excessive pride.
7. ACUITY: Sharpness of vision.
8. IMPASSE: A situation in which no progress can be made.
9. EXHUME: Dig up for reburial or for medical investigation.
10. PREAMBLE: A preliminary introduction, as to a statute or constitution.



JARGONS DECODED

SWOT Analysis

A strategic planning tool that assesses a business's Strengths, Weaknesses, Opportunities, and Threats to make informed decisions.

Market Segmentation

Dividing a market into distinct groups with similar needs, characteristics, or behaviors to tailor marketing strategies more effectively.

Supply Chain Management

The coordination and optimization of processes, information, and resources involved in the production and distribution of goods and services.

IPO (Initial Public Offering)

The first sale of a company's stock to the public, allowing it to raise capital by offering ownership shares to investors.

Mergers and Acquisitions (M&A)

The process of combining two or more companies through various financial transactions, such as mergers or acquisitions.

Market Capitalization

The total value of a company's outstanding shares of stock, calculated by multiplying the share price by the number of shares.

Return on Investment (ROI)

A financial metric that evaluates the profitability of an investment by comparing the gain or loss relative to its cost.

MYTH BUSTERS

Great ideas equal great business

Ideas that can't be commercialized result in businesses that can't make money. Great ideas can inspire millions and change the world, but unless they make people buy a product or service, you'll need to go back to the drawing board. Even with substantial capital behind a great idea, your business will struggle to keep its head above the water unless you have a tenable business plan that protects profit margins and targets organic growth.

Cheaper products will bring in more customers

Undercutting your competitors is not the fastest route to market share. Customers consider factors other than just price, including environmental credentials and after-sales support. Besides, established businesses could always use their experience and contacts to undercut you further, and then you have no unique selling point. If low prices are your only competitive advantage, reconsider starting your business.

FORTUNE'S FABLES

Scrub Daddy: Shark tank's biggest hit, scrubbing the way to the top

Scrub Daddy gained widespread recognition after appearing on the television show "Shark Tank". It is one of the top 5 grossing companies in 'Shark Tank' history, doing over \$670 million in retail sales. The Scrub Daddy sponge is made from a unique FlexTexture material. It changes its texture based on the water temperature, becoming soft in warm water for delicate surfaces and firm in cold water for tougher scrubbing. The distinctive smiley face design of the Scrub Daddy sponge is not just for aesthetics. The eye and mouth openings allow users to hold the sponge with their fingers, providing better control and grip during cleaning. These factors contribute to the already hyped brand image of Scrub Daddy.



“The way to get started is to quit talking and begin doing.” -Walt Disney

Thank you for reading!

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

