

# THE COMSOG GAZETTE



**DECEMBER 2024**

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FINANCE AND INVESTMENT

STOCK MARKET

STARTUPS

ECONOMY

GEO POLITICS

SCIENCE AND TECH

COMSOG GENIE



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## 01 UNPRECEDENTED DEMAND: MOBIKWIK'S ₹572 CRORE IPO HIGHLIGHTS INVESTOR CONFIDENCE IN FINTECH

The rising enthusiasm around IPOs highlights increasing investor interest in newly listed companies, driven by their potential for significant growth and impact. Mobikwik's IPO, held from December 11-13, 2024, stands out as a prime example of this trend, with overwhelming demand reflected in a subscription rate of 119.38 times. The fintech company successfully raised ₹572 crore at ₹279 per share. Retail investors led the charge, subscribing 134.67 times, followed by QIBs at 119.50 times and NIIs at 108.95 times.

Mobikwik's robust growth is underpinned by a 45.88% annual rise in Payment GMV and a remarkable 112.16% increase in MobiKwik ZIP GMV (disbursements) between FY22 and FY24. The company also achieved a revenue CAGR of 29%, reaching ₹875 crore in FY24, alongside profitability at both EBITDA and PAT levels. With 161 million users and 4.26 million merchants as of June 2024, Mobikwik has established itself as a scalable and cost-efficient player in the fintech sector.

Analysts emphasize Mobikwik's competitive advantage with reasonable valuations compared to peers like Paytm. A soaring grey market premium of ₹158, representing a 57% premium over the issue price, further underscores strong market confidence as Mobikwik expands its footprint in India's flourishing digital financial services market.

## 02 SENSEX REBOUNDS WITH STRONG TELECOM AND IT STOCKS, BOOSTED BY FALLING INFLATION

The Indian stock markets ended significantly higher on Friday, driven by strong investments in telecommunication and IT shares, coupled with easing inflation and positive economic indicators. The BSE Sensex rebounded impressively, gaining 843.16 points (1.04%) to close at 82,133.12 after an initial dip, while the NSE Nifty rose by 219.60 points (0.89%) to settle at 24,768.30. Gains were led by heavyweight stocks like Bharti Airtel, ITC, and Titan.

Retail inflation declined to 5.48% in November, within the Reserve Bank's target range, hinting at a potential rate adjustment in February. Industrial production slowed to 3.5% in October due to weaker mining and manufacturing output. Markets also saw optimism from improved consumer spending during the festive season and expectations of U.S. IT sector growth. Global cues were mixed, with Asian markets underperforming but European markets showing resilience. Brent crude rose slightly to \$73.77 per barrel.



## 01 BLACKSTONE, BAIN TO BID FOR MITSUBISHI PHARMA UNIT

Global private equity giants Blackstone and Bain Capital emerge as the final bidders for Mitsubishi Tanabe Pharma, a unit of Mitsubishi Chemical Group, in a deal valued at \$3–\$3.5 billion, sources revealed. Japan Industrial Partners (JIP) is also bidding for the Osaka-based company. The sale is being managed by Goldman Sachs, with binding bids due on December 24.

Mitsubishi Chemical stated in September that its business portfolio is being reviewed, including potential divestitures. Established over 90 years ago, Tanabe specializes in drugs for the central nervous system, oncology, and immunoinflammation, with operations spanning three continents.

In the first half of FY2025, Mitsubishi Chemical's pharma division reported a 6% sales increase to 232.5 billion yen and a 28% rise in core operating income to 41.4 billion yen. Representatives of the involved parties declined to comment.



## 02 ADANI GROUP TO INVEST ₹7.5 LAKH CRORE IN RAJASTHAN

The Adani Group announced a ₹7.5 lakh crore investment plan at the Rising Rajasthan Global Investment Summit 2024, with over 50% to be implemented in the next five years.

Karan Adani, MD of Adani Ports and SEZ Ltd., revealed transformative projects, including the world's largest integrated green energy ecosystem with 100 GW of renewable energy, 2 million tonnes of hydrogen, and 1.8 GW of pump hydro storage. These initiatives aim to create a surge in green jobs. Additionally, the group will enhance infrastructure by developing Jaipur Airport, a multi-modal logistics park, and inland container depots to strengthen Rajasthan's connectivity and trade.



“Rising Rajasthan will mark a significant milestone for the state. Rajasthan has immense potential, and the entire cabinet is working to advance the state in every sector,” Rajasthan Chief Minister Bhajanlal Sharma stated, underlining the collaborative efforts to foster growth and prosperity.

## 01 RBI'S WARNING TO FINTECH FIRMS OVER VEHICLE LOANS

Recently, Fintech companies have increased their lending activities in vehicle loans, especially for first-time borrowers. RBI has raised its concerns over these activities because of the lack of proper monitoring from the companies' side regarding the usage of funds by the borrowers, high LTV ratios and misuse of top-up loans for external expenses such as insurance and repairs.

Loan-To-Value (LTV) Ratio refers to the ratio between the amount of loan sanctioned to the actual value of the asset which is to be purchased. A high LTV Ratio may lead to a case of reckless spending among the borrowers, increasing the chances of defaults. RBI also raises concerns over the high grants of top up loans which can worsen the spending pattern of the borrowers. The implications of this is already being seen as many fintech lenders are starting to see a rise in defaults with some borrowers holding multiple loans exceeding ₹2 lakh.

The RBI has advised greater caution, warning that these practices could harm borrowers' financial discipline and lenders' balance sheets. It has also taken action against some fintech players to curb these risks.

## 02 GOVERNMENT TO INCREASE GREEN BONDS BY 25%

Government has announced its plans to increase the issuance of green bonds by 25 percent, which would raise it from Rs 20,000 crore in 2024 to Rs

25,000-26,000 crore in 2025-26. Green bonds are used for financing projects that are eco-friendly in nature. As the government is making a further shift to long-term sustainability, there is a growing traction of green bonds. By this initiative, the government aims to have increased financing for sustainable infrastructure projects, which exactly aligns with its commitment to environmental goals.



By 2024, the government had managed to collect rs. 17,000 crores through green bonds. This move of the Indian government has been seen as one which has led to the strong basework for green financing to be created. The entry of India in main global bond indices, as of JPMorgan and Bloomberg, is expected to get more foreign investments in return.

By improving the issuance of green bonds, the government aims to become a benchmark asset class for economic, social, and governance investments while moving forward with its climate goals. This is a commitment to sustainable economic growth and global environmental leadership.

## 01 ECO-FRIENDLY TRAVEL AT MAHAKUMBH 2025

From December 15 Onwards, the Uttar Pradesh government will begin implementing an app-based e-rickshaw and e-auto booking system at Mahakumbh Mela 2025 to revolutionize transportation. The project, with the world's first solar e-taxi service, seeks to provide green transportation at convenience rates for the devotees in line with the "Green Mahakumbh" vision.

The initiative introduced women-driven 'Pink Taxis', a measure for women travelers so that they feel secure and comfortable while commuting. The project work, taken up by 'Comfy E Mobility', aims to cut down air pollution while generating employment. Over 300 electric vehicles will first be provided at strategic locations like railway stations, bus stands and hotels, further expanding thereafter.

In addition, drivers will be trained in using Google Voice Assistance to eliminate language difficulties for visitors from diverse backgrounds. Backed by a state-of-the-art call center, this initiative will pave the way toward Mahakumbh becoming a holistic as well as eco-sensitive experience.



## 02 INDIA'S NEED FOR AN ENVIRONMENTAL HEALTH REGULATORY AGENCY

At present, the point in India has been reached where pollution and health-affiliated problems are on the rise and mounting. At COP 29 in Baku, Azerbaijan, India urged for bold climate action with the notion of enhanced financial assistance from developed countries. Soaring economic growth within the country has resulted in over 6% rise in greenhouse gas emissions in less than a year. Pollution of air, water, and soil is resulting in nausea and heart diseases.



However, these connected problems are being addressed independently by different departments of government, leading to a delay in resolving them. Various 'Policy experts' think that India needs an Environmental Health Regulatory Agency (EHRA) to facilitate convergence. Based on experiences from agencies in Third World countries like the U.S. and Germany, EHRA will gather data and formulate policies specific to India's endeavors to tackle poor air quality and promises related to hazardous chemicals. EHRA will subsequently solve the problems on pollution and health while ensuring sustainable development across India to fulfill its promises on global climate.

# THE GLOBAL CHESSBOARD

## 01 SYRIAN WAR: END OF ASSAD ERA

The once dormant conflict in Syria has taken a surprise turn as an eleven-day offensive by rebel forces has led to Dictator Bashar al-Assad fleeing the country. This brings an end to the half-a-century tenure of the Assad family, from Hafez al-Assad to son Bashar al-Assad. The rebel forces, spearheaded by Hayat Tahrir al-Sham (HTS) and led by Abu Mohammed al-Jolani, took advantage of weakened support from Assad's allies, namely Russia, Hezbollah and Iran, as they were dealing with conflicts of their own. Big cities like Aleppo quickly fell to the rebels and it wasn't long before they reached Damascus. The news of Assad's departure soon followed.

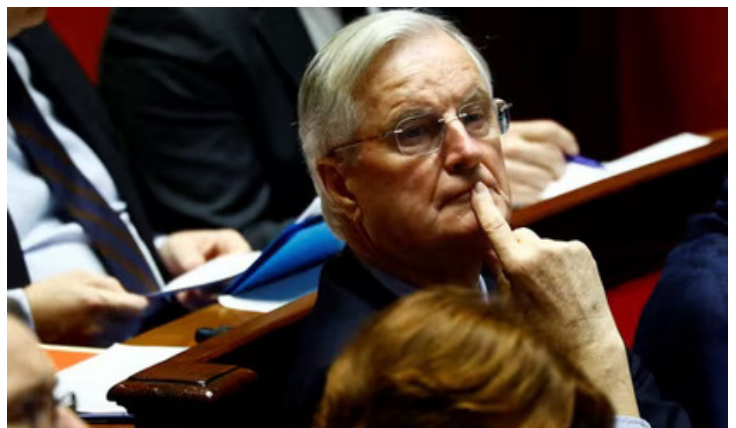


Whether the latest development in the 13-year long conflict will lead to long-term stability remains to be seen. Turkey and Israel have started making moves to secure their interests in the region, taking advantage of the turmoil. The rebels have been talking about 'liberation' from the tyranny of Assad. However, HTS (earlier Al-Nusra Front),

had ties with Al-Qaeda but have since distanced themselves from radicalism. The West continues to be suspicious of them. What unfolds next in Syria has implications not just for the Syrian people but for the Middle East at large.

## 02 FRENCH POLITICS: DAYS OF NO CONFIDENCE

The European nation finds itself heading towards a period of political instability, as Prime Minister Michel Barnier was ousted by a vote of no confidence on 4th December. The crisis, which began when snap elections in July failed to find a clear winner, has turned into a political deadlock with the latest development. Notably, both the Left and Right came together to vote against Barnier, as neither were amused by the austerity budget for 2025 presented by him. The crisis finds its roots in the economic uncertainties faced by the country, with ballooning debt and a widening budget deficit. President Emmanuel Macron has called for calm, but voices have risen for the President himself to step aside. With another snap election barred by the constitution, how France handles the situation remains to be seen.





## 01 "PERSEVERANCE: UNLOCKING MARS' ANCIENT SECRETS"

The Perseverance rover, launched by NASA in July 2020 and landed on Mars in February 2021, is humanity's best attempt to explore the planet. Percreated to as part of thte Mars 2020 mission by NASA, its main functions are to seek signs of past microbial life, grab samples of rocks and soil to be returned to earth , as well as, study the Martian climate and geological makeup. Endurance also challenges technology that is important for possible human missions like evolving oxygen in the Martian environment.

More recently Perseverance achieved a major challenge by reaching the edge of Jezero Crater, a former lakeshore of a lake that is thought to have existed billions of years ago. Picking up to the edge of the crater after some 3.5-month journey, the rover had to maneuver across steep and slipping ground at a height of 500 meters above sea level.

This climb also herald the "Northern Rim" mission in which the rover will study some of the oldest rocks of the extrusive Martian crust. That's a promise of new information about Mars' geological past that would include the layered sites such as the Witch Hazel Hill. With these findings it is possible to increase our knowledge of early planetary climates and provide insight into what may have influenced the early Earth as well.

## 02 "TRACING OUR ROOTS: THE NEANDERTAL LEGACY IN MODERN HUMAN DNA"

Recent research extends the timeline for Neandertals and Homo sapiens' gene flow with a primary moment 47 thousand years back. This gene introgression took place when out of Africa migration met Neandertals in Europe and Asia thus influencing the genome of all non-African modern humans. Comparison of the anatomically modern humans' and Neanderthal genomes shows that this gene flow occurred in the time period of 50, 500 and 43, 500 years ago.

This frequency reduces earlier estimates that ranged between 65,000 and 41,000 years ago.

Today, non-African people have 1-3 % Neandertal genes, which affect skin colour, resistance to diseases, and metabolic rates. Surprisingly even today's Africans have some Neanderthal admixture though arrived through populations that returned to Africa in the past 20,000 years. Further history of Neanderthals and H. sapiens require more research but studies of H. sapiens remains sampled in Germany and the Czech Republic indicate a single admixture event for non-Africans. But other groups in southeastern Europe had later interaction with Neandertals but the Neandertal related lineage did not survive.

This genetic legacy is a precursor to explain how species intercourse defined the contemporary human variety and flexibility, as well as enhancing the understanding of history.

## MOVIE RECOMMENDATION

### THE PURSUIT OF HAPPYNESS(2006)

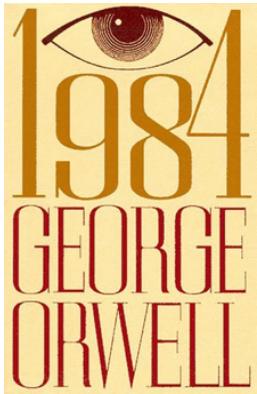
In this heartfelt,feel-good movie, Will Smith plays the role of Chris Gardner, a struggling salesman who wants to lift himself and his son out of poverty. The movie beautifully puts forward the question, "What is happiness and is it even possible to achieve it?" As the story progresses, Chris works relentlessly and navigates the toughest of times in his pursuit of happiness.



## BOOK RECOMMENDATION

### 1984 BY GEORGE ORWELL

1984 by George Orwell depicts the tale of complete control over a future generation, one that has grown to accept having its every move watched by the pervading Party and its leader, Big Brother. The novel is developed around Winston Smith's quiet revolt and challenges against the society that he lives in. Orwell's chilling vision of a future stripped of personal freedom and truth makes 1984 an essential read, especially relevant in the changing world that we are living in today, with technology advancing every day and issues surrounding data privacy. This is a novel with haunting insights into timeless warnings; it is perfect reading material for anyone interested in political philosophy, ethics, and human rights.



## PODCAST RECOMMENDATION

### GOOD BAD BILLIONAIRE

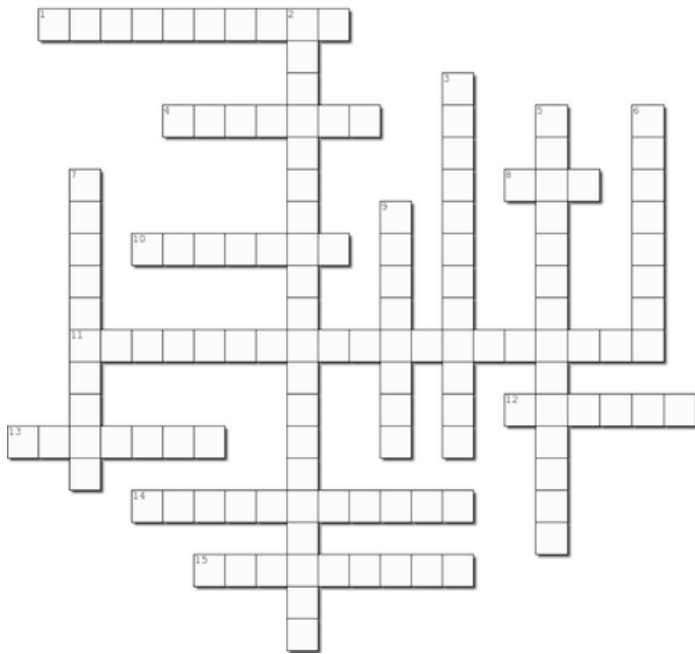
Good Bad Billionaire is a great podcast which digs really deep into some of the world's most controversial billionaires. The show analyzes the depths of their wealth, their influence, and the ethics surrounding what they do. The podcast explores the thin line between innovation and exploitation.. This is a must-listen for those interested in how ultra-wealthy individuals impact modern society.



## MUSIC RECOMMENDATIONS

1. Sing About me, I'm dying of thirst -Kendrick Lamar
2. O Rangrez- Shankar Ehsaan Loy ,Shreya Ghoshal
3. Hurts Just Right- The Ivy
4. Hone Do Jo Hota Hai- OAFF, Savera
5. ADHD-Kendrick Lamar

## CROSSWORD



### ACROSS

1. the shares of a company that can be publicly traded and are not restricted.
4. a public sale at which products are sold to the person who offers to pay the most money.
8. A set of criteria used to evaluate a company's operations and performance beyond traditional financial measures.
10. An amount of money that you use to start a business or to put in a bank etc. so that you earn more money (interest) on it.
11. A metric that measures the average amount of money spent per transaction on an ecommerce website or app.
12. Connected with government or public money, especially taxes.
13. The total amount of money brought in by a company's operations, measured over a set amount of time.
14. A metric used to measure the effectiveness of a website in terms of user engagement.
15. The practice of buying something, for example foreign money, in one place and selling it in another place where the price is higher.

## ANSWERS IN THE NEXT EDITION

### DOWN

2. the process by which an affiliate earns a commission for marketing another person's or company's products.
3. Company's percentage of revenue left after subtracting the costs of producing or selling its goods or services.
5. The ability to be maintained at a certain rate or level.
6. The exchange of goods and services between 2 or more entities.
7. Financial contracts, set between 2 or more parties, that derive their value from an underlying asset, a group of assets, or a benchmark.
9. A part of a company's profits that is paid to the people who own shares in it (shareholders).

### Answers of the previous edition

#### Across

2. SLR
4. Barter
6. Centralisation
8. Debt

#### Down

1. Broker
3. Mortgage
5. Equilibrium
7. Stock

## VOCABULARY

1. **Limn** - Make a portrait of.
2. **Commensurate** - Corresponding in size or degree or extent.
3. **Nuance** - A subtle difference in meaning or opinion or attitude.
4. **Nostalgia** - A longing for something past.
5. **Naive** - Marked by or showing unaffected simplicity.
6. **Naivete** - Lack of sophistication or worldliness.
7. **Disparity** - Inequality or difference in some respect.
8. **Equanimity** - Steadiness of mind under stress.
9. **Atavistic** - Characteristic of a throwback.
10. **Hypocrite** - A person who professes beliefs that he or she does not hold.

## JARGONS DECODED

### Arbitrage

The practice of exploiting price differences of the same asset across different markets to make a profit. It involves buying low in one market and selling high in another, often involving currency, stocks, or commodities. Arbitrage opportunities arise when there are temporary or permanent price discrepancies between two or more markets. These discrepancies might stem from differences in supply and demand, transaction costs, currency exchange rates, or regulatory restrictions.

### Dead Cat Bounce

A temporary recovery in the price of a declining asset or market, often misleading investors into believing the downtrend has reversed. It's typically short-lived and followed by further declines. The term first began to circulate in the 1980s. It was coined by Raymond DeVoe Jr, a Wall Street analyst. He warned investors about the pattern of a short-term upward move in an otherwise declining stock.

## MYTH BUSTERS

### Geopolitical conflicts are mainly because of resources

While many geopolitical conflicts in the past have been fought to get advantages in terms of resources like oil, land and water, it would be incorrect to say that lack of resources is the only reason behind wars and conflicts. There have been various instances of ideological conflicts between nations. The most famous example of this is the Cold War fought between socialist USSR and capitalist USA.

### Gold investing is only for the rich

This statement is entirely false as there are various ways to invest in gold other than purchasing physical gold, like SGBs, gold futures etc. Moreover, people can also invest in gold ETFs, making it easy to invest in gold without a high upfront cost.

With these flexible options, gold is no longer an investment only for the wealthy; it's a viable choice for anyone looking to diversify their portfolio.

## FORTUNE'S FABLES



Red Chief, an Indian brand under Leayan Global, has aggressively entered the footwear market with its stylish and affordable range. The brand began in 1997 with targeting young adults who liked rugged designs. Red Chief paired this with high-quality leather suitable for India's varied terrains and climate. It quickly became a brand of quality and affordability and attracted a wide customer base. Its large number of retail stores and strategic online presence amplify access to reach millions of Indians. Red Chief has established itself as a homegrown brand that people can rely on. Today, it is the epitome of reliability and resilience, addressing the various lifestyles and changing the face of casual footwear in India.

Make sure your worst enemy doesn't  
live between your own two ears.

—Laird Hamilton

*Thank you for reading!*

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

