

News
BriefLogistics platform
ClickPost raises
funds to launch AI-
driven modules

New Delhi, (IANS) Logistics intelligence platform for online retailers ClickPost on Tuesday said that it raised \$6 million in a Series A funding led by Inflexor Ventures partners and Athera Venture Partners. The round also saw participation from Riverwalk Holdings and an existing investor, Rebright Partners. According to the company, the funding will be used for launching new AI-driven modules, global growth and hiring. "E-commerce is a space where vertical AI products will see a lot of adoption as brands look to grow more efficiently and compete with the likes of Amazon who have vast resources to provide a more data-driven experience to shoppers." Naman Vijay, the Co-Founder and CEO of ClickPost, said in a statement.

Microsoft invests
\$1.5 billion in UAE-
based AI
company G42

New Delhi, (IANS) Microsoft on Tuesday announced a \$1.5 billion investment in the UAE-based artificial intelligence (AI) technology company, G42. Both companies will also support the establishment of a \$1 billion fund for developers. The investment will strengthen collaboration on bringing the latest Microsoft AI technologies and skilling initiatives to the UAE and other countries around the world. As part of this partnership, Brad Smith, Vice Chair and President of Microsoft, will join the G42 Board of Directors, the companies said in a statement.

PSBs may be
allowed to
transfer
unclaimed shares
to IEPF

(Agency) New Delhi: The finance ministry is considering amending the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, which governs public-sector banks (PSBs), to make suitable provisions for allowing PSBs to transfer shares to the Investor Education and Protection Fund (IEPF) when dividends of such shares remain unclaimed by the investors for seven consecutive years. While Section 10B of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, allows the transfer of unclaimed dividends to the IEPF, it, however, does not mention a provision for transferring unclaimed shares and may now be amended by the next government to allow such transfers to happen.

CBI FIR against
second biggest
electoral bond
buyer Megha
Engineering in
alleged bribery case

(Agency) New Delhi: The CBI has registered an FIR against Hyderabad-based Megha Engineering and Infrastructure Ltd, which was the second-biggest buyer of electoral bonds worth Rs 966 crore, in an alleged bribery case. Eight officials of the NISP and NMDC and two officials of MECON were also named in the FIR for receiving alleged bribe of around Rs 78 lakh in clearing bills of Rs 174 crore of Megha Engineering in connection with works related to Jagdalpur integrated steel plant.

Govt aims to make India attractive for manufacturing, services: Sitharaman

Ahmedabad: Union Finance Minister Nirmala Sitharaman said the Centre has tailored policies to make India an attractive destination for manufacturing and services, and the aim was to produce not just for the domestic market but for exports as well. She was responding to a query on American tech billionaire Elon Musk postponing his meeting with Prime Minister Narendra Modi.

Policies have been made to attract investments. We want manufacturers and investors to come and produce not just for India but also for exports. We will try to attract manufacturers and investors through policies. Tesla CEO Musk said his visit to India has been delayed due to the company's

heavy obligations.

When big companies show interest to come to India, we will do everything to make it attractive for them to come and invest. In that process, if there is anything to discuss, we will certainly discuss. But whatever we have done, we have done it through policy, Sitharaman added.

Asserting the Union government's approach has helped especially after China plus one started being a concern for many industry experts, she said policies have been tailored in such a way so as to make India an attractive destination for manufacturing and for services.

She said it never crossed the tolerance band, except for one month, under the Narendra

Modi government, whereas before that (pre-2014) the economy was in a bad shape and inflation was in double digits. "At that time (pre 2014) nobody had any expectations from the country.

After much hard work, we have emerged as the world's fifth largest economy and are confidently saying we will be third in the next two to two-and-half years, the Union minister said. On employment, Sitharaman said there was lack of complete data from both the formal and informal sectors, but asserted initiatives of the Centre have ensured jobs to lakhs. The data is inadequate. I am not saying this pride but while accepting its weakness. All I can say regarding employment is that the

money given to people and startups through different schemes, people in crores have availed support. Between October 2022 and November 2023, through the Rozgar Mela, Modi has given government jobs to 10 lakh people. When asked about the rule that requires larger companies to pay Micro, Small and Medium Enterprises (MSMEs) within 45 days of receiving goods or services, Sitharaman said the law has been in existence since 2007-08 and is not new. Later MSMEs themselves came and said the 45-day payment is not happening within that financial year. But within that financial year, this amount is shown as expenditure and to that extent tax is not being paid. All that we have done

through the Finance Act that was passed in Parliament on February 1, 2023, she said. We just said tax treatment remains the same. Make a claim in the year you pay to the MSMEs. How can you claim when you have not made payment? she asked. Queried about the Indian rupee weakening against the US dollar, she said the fluctuation was due to global uncertainty, wars as well as uncertainty in supply of crude oil from the Middle East. Earlier, addressing industry leaders from Gujarat on 'Viksit Bharat - 2047', she said 28 per cent of total capital under Production Linked Incentive (PLI) scheme has come to the state, which has shown remarkable alertness in the last 10-12 years.

Gas based plants told to
be operational from May 1
as power demand surges

(Agency) New Delhi: The government has directed all gas-based power generating stations to operationalise their plants from May 1 to June 30 in view of rise in electricity demand due to a likely prolonged heat wave this summer. A significant portion of Gas-Based Generating Stations (GBSS) is currently unutilized, primarily due to commercial considerations. The ministry has projected 260 GW peak power demand this summer (April to June 2024). Peak power demand had touched an all-time high of 243 GW in September last year.

The decision to operationalise GBSS is part of a series of measures taken by the Centre to ensure that electricity demand in the summer is met. According to a power ministry statement, the order shall remain valid for generation and supply of electricity. To ensure maximum power generation from Gas-Based Generating Stations, the government has issued directions to all Gas-Based Generating Stations under Section 11 of the Electricity Act, 2003, under which the appropriate government may specify that a generating company shall, in extraordinary circumstances operate and maintain any generating station in accordance with the directions of that government. The order under Section 11, which is on similar lines as done for imported coal-based power plants, aims to optimise the availability of power from GBSS during the ensuing high demand period. As per the arrangement, GRID-INDIA will inform GBSS in advance, of the number of days for which gas-based power is required. GBSS holding Power Purchase Agreements (PPAs) with distribution licensees shall first offer their power to PPA holders. If the power offered is not utilised by any PPA holder, then it shall be offered in the power market. GBSS not tied to PPAs must offer their generation in the power market. A high-level committee headed by Chairperson, Central Electricity Authority has been constituted to facilitate the implementation of this direction. Other measures taken by the government to meet the summer demand include planned maintenance of power plants to be shifted to monsoon season; new capacity additions to be fast-tracked and partial outages of thermal power plants being brought down. India's electricity demand has been rising rapidly, driven by economic growth, particularly during hot-weather and high-demand periods. The India Meteorological Department (IMD) has predicted above-normal maximum temperatures over most parts of the country during the 2024 summer.

Need to create new
breed of financial
planning
professionals: FPSB

(Agency) New Delhi: The country needs a new breed of financial planning professionals who can act as consultants for customers, Financial Planning Standards Board (FPSB) India CEO Krishan Mishra said. India currently has 2,731 certified financial planners (CFPs) who are currently working in the industry as well as practising individually, FPSB said. Most people who are in the industry might be navigating their organisations very well but when it comes to their personal finances they also struggle, be it CEOs, CFOs, CHROs.

Apple showcases 5 Indian filmmakers
chosen for 'MAMI Select-Filmed on iPhone'

New Delhi, (IANS) From the golden sands of Jaisalmer to the peaks of Kashmir, Apple on Friday showcased five talented independent filmmakers in India who created short films on the iPhone 15 Pro Max device.

The five emerging filmmakers that were selected by the Mumbai Academy of Moving Image (MAMI) to create short films for the '2024 MAMI Select-Filmed on iPhone' programme, were mentored by filmmaker Vishal Bhardwaj, alongside fellow industry icons Vikramaditya Motwane and Rohan Sippy.

The filmmakers —

Saurav Rai, Archana Atul Phadke, Faraz Ali, Saumyananda Sahi and Prateek Vats — are reimagining traditional cinematic conventions by shooting on iPhone 15 Pro Max, said the company.

All five of their short films were premiered on the MAMI YouTube channel on Friday.

"Our aim is to create an ecosystem that facilitates emerging filmmakers by creating opportunities that help them do new work and showcase it to a larger audience," said Anupama Chopra, director of the MAMI Mumbai Film Festival.

Each filmmaker also

used MacBook Pro with the M3 Max chip, allowing them to edit in even the most remote locations, said Apple.

'Gudh' (Nest) — Rai's debut film that was an official selection at the 69th Cannes Film Festival in 2016 — was inspired by his own childhood memories.

His new film, 'Crossing Borders', is no exception which tells the story of a woman who smuggles goods, like saris and umbrellas, across the Indo-Nepalese border to make ends meet.

Having used Apple products for a long time, Rai said iPhone 15 Pro

Max is made for filmmakers.

"Shooting like this gives you a beautiful depth of field that you can control either in post or on the iPhone itself," he explained.

For her short film, Phadke found aural inspiration in the rhythmic hum of the windmills outside Jaisalmer.

Titled 'Mirage', the film is based on a young boy who spends all his time on his iPhone, only to lose it — and himself — in the desert. "My films always start with music or sounds," said the National Award winner. "The visuals come later."



Investigators work on the self-immolation site outside Manhattan Criminal Court in New York, the United States, on April 19, 2024. A man set himself on fire Friday afternoon outside Manhattan Criminal Court as jury selection was under way in the criminal trial of former U.S. President Donald Trump, according to media reports and videos posted on social media. UNI

IRB Infrastructure ends FY24 with
sharp growth of 30 pc in toll collection

(Agency) New Delhi: IRB Infrastructure Developers Limited and its associate, IRB Infrastructure Trust, announced a significant rise in their toll revenue growth. The firm reported a remarkable 30% year-on-year increase for the month of March 2024. The aggregate toll collection for March 2024 amounted to Rs. 4,809 million, as compared to Rs. 3,700 million in the corresponding period of the previous year. Furthermore, according to the

data released by the company, assets under the Private Infrastructure Investment Trust (InvIT), managed by IRB Infrastructure Trust, witnessed an even higher toll collection rise of approximately 40% year-on-year. Amitabh Murarka, Deputy CEO of IRB Infrastructure Developers Limited, expressed his satisfaction with the company's performance and said, we are ending Financial Year 2024 with a sharp Y-o-Y growth of 30% in toll collection during

March 24. With addition of two new revenue generating TOT assets in the portfolio, we foresee robust FY25. IRB Infrastructure Developers Ltd.: One of India's leading and largest integrated multinational transport infrastructure developer in the highways sector, IRB Infrastructure Developers Ltd has an asset base of approximately Rs. 80,000 crores across 12 states. IRB commands a significant market share in the toll roads and highways infrastructure segment.

Apple warns of
Pegasus-like
spyware attacks on
select individuals

(Agency) New Delhi: iPhone maker Apple has warned its users about ongoing Pegasus-like sophisticated spyware attacks that target a very small number of individuals often journalists, activists, politicians and diplomats. Though deployed against a small number of individuals and often involve exceptional costs, mercenary spyware attacks are "ongoing and global", according to an Apple threat notification. Apple in the threat notification issued on April 10 indicated that such attacks have historically been associated with state actors as per past research and reports. Apple threat notifications are designed to inform and assist users who may have been individually targeted by mercenary spyware attacks, likely because of who they are or what they do. Such attacks are vastly more complex than regular cybercriminal activity and consumer malware, as mercenary spyware attackers apply exceptional resources to target a very small number of specific individuals and their devices.

Foreign funds shy away from real estate

(Agency) New Delhi: Institutional investments in real estate declined 55 per cent annually in January-March this year to USD 552 million as cautious foreign investors stayed away, pumping in only USD 11 mn, according to Vestian. The real estate sector had attracted USD 1,238.3 million (USD 1.23 billion) in the January-March period of 2023 calendar year, as per the report.

The latest data by global property consultant Vestian showed that the institutional inflow from foreign funds in the country's real estate plunged 99 per cent to just USD 11 million in the first quarter of 2024

from USD 791.4 million in the year-ago period. Domestic investors pumped in USD 54.1 million in the Indian real estate in January-March 2024, up 21 per cent from 446.9 million in the year-ago period. Domestic investors are bullish about India's growth story, and continue to pour in investments in the real estate sector. On the other hand, foreign investors are cautious due to global macroeconomic uncertainty and geopolitical tensions.

Commercial assets (office, retail, co-working, and hospitality projects) garnered the highest investments of USD 231.6 million in the March quarter,

as against USD 484.8 million in the year-ago period. Institutional investments in residential assets fell 33 per cent to USD 225 million from USD 337.7 million. Investments significantly decreased 73 per cent in the industrial and warehousing sector to USD 58.9 million in the January-March period from USD 215.8 million a year ago. Bengaluru dominated the institutional investments during the quarter with USD 299 million, followed by Delhi-NCR at USD 110 million. Both cities together accounted for around 74 per cent of the total investments received in the current quarter.

Intel appoints Santhosh
Viswanathan as India region head

New Delhi, (IANS) Chip maker Intel on Friday said that it appointed Santhosh Viswanathan to head the India region business as its Managing Director (MD).

In March, the company announced India as a separate region within its SMG (Sales, Marketing, and Communications Group) organisation, to capitalise on the country's rapid growth and business

opportunities. "Viswanathan, VP and MD-India region will lead the newly formed region, leveraging his expertise to drive value and customer-centricity," the company said.

Viswanathan holds an engineering degree in industrial engineering and management and a master's degree in business administration. "By creating a sepa-

rate region, we are enabling our teams, including our strong engineering base in India, to work closely with our customers," Viswanathan said in a statement.

The company also announced the appointment of a new SMG leader for the Asia Pacific and Japan (APJ) region. It appointed Hans Chuang as General Manager (GM) of SMG Asia Pacific and Japan.

India's GDP to grow 6.1 pc in 2024: Moody's

(Agency) New Delhi: Moody's Analytics on Friday projected India's economy to expand 6.1 per cent in 2024, lower than 7.7 per cent growth clocked in 2023. It said output in India remains 4 per cent lower than it would have been without the COVID pandemic and its various aftershocks from supply snags to military conflicts abroad.

Economies in South and Southeast Asia will see some of the strongest output gains this year, but their performance is flattered by a delayed

post-pandemic rebound. We expect India's GDP to grow 6.1 per cent in 2024 after 7.7 per cent last year, Moody's Analytics said.

In its report titled 'APAC Outlook: Listening Through the Noise', Moody's Analytics said the region overall is doing better than other parts of the world. The APAC (Asia Pacific) economy will grow 3.8 per cent this year, which compares with a growth of 2.5 per cent for the world economy.

Moody's Analytics said looking at GDP relative to its trajectory prior to the pandemic shows that India and Southeast

Asia have seen some of the largest output losses worldwide and are only beginning to recover. With regard to inflation, it said the outlook for China and India is more uncertain.

Inflation in India is at the opposite extreme, with recent consumer price inflation rates hovering around 5 per cent, close to the upper end of the Reserve Bank of India's target range of 2 to 6 per cent and without clear evidence of a trend towards slowing price pressures, said the report authored by Stefan Angrik, Senior Economist, and Jeemin Bang, Associate Economist at

Moody's Analytics.

The Reserve Bank said food price uncertainties continue to weigh on the inflation trajectory going forward, and retained 4.5 per cent retail inflation projection for the current fiscal 2024-25. Continuing geopolitical tensions also pose upside risk to commodity prices and supply chains, RBI said.

RBI forecast June quarter inflation at 4.9 per cent and September quarter at 3.8 per cent. For December and March quarters, inflation is projected at 4.6 per cent and 4.7 per cent, respectively.



Competitors set off during the 2024 Lotte World Tower Vertical Marathon in Seoul, South Korea. UNI

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आगणना पाना वांचवा भाटे
नीचेनी **लींक पर क्लिक करो**

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