

Business News Update

Thought for the Day

"My best friend is the one who brings out the best in me."

Zig Ziglar

Vodafone, Idea may have a new brand name after merger

Vodafone India and Idea Cellular, India's second-and third-ranked telcos that are merging, are working on a new name and brand identity for the combined entity, which may come into effect a year after the transaction closes, people familiar with the matter said.

Source: [The Economic Times, February 12, 2018](#)

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Parle Products aims to be Rs 20,000 crore company in next 5 yrs

Biscuits and confectionery maker Parle Products is aiming to double its turnover and cross Rs 20,000 crore in the next five years, said top officials. The company also expects the staples and snacks segments to be its growth drivers in the coming years, they added. "We are at least looking at, by 2023-24 to double our turnover from here," Parle Products Category Head Mayank Shah told PTI.

Source: [The Economic Times, February 12, 2018](#)

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Technology must be used for development, not destruction: Modi

Speaking at the World Government Summit, Modi pointed out that while poverty and malnutrition have not been wiped out from the world, still a large chunk of resources were being diverted towards augmenting missiles and other weapon technologies.

Source: [Business Standard, February 12, 2018](#)

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Ola's parent company to park Rs 400 crore to boost Foodpanda India logistics & tech

Online food delivery service Foodpanda India will be shelling out Rs 400 crore over the next 12 months to further build its logistics and delivery operations along with its technology stacks, as the once-market leader looks to take on its cash-rich rivals and regain lost ground.

Source: [The Economic Times, February 12, 2018](#)

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Alibaba plans on integrating BigBasket & XpressBees with Paytm Mall

Paytm Mall, in which Chinese internet giant Alibaba and its payments affiliate Ant Financial hold a majority stake, is chalking out tighter integration with players like online grocer BigBasket and logistics company XpressBees as they build out their ecosystem. Alibaba Group has recently invested in BigBasket, XpressBees and restaurant discovery and food delivery platform Zomato.

Source: [The Economic Times, February 12, 2018](#)

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Microsoft and Paisabazaar come together to develop industry-first innovations based on AI and machine learning

As part of the overall partnership, Paisabazaar.com will move its entire infrastructure to Microsoft Azure Cloud, the companies said. By building the technology on Microsoft cloud, Paisabazaar.com would offer customised, tailor-made and secure solutions for each consumer coming to its platform.

Source: [Tech 2, February 12, 2018](#)

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It's hot money that's fleeing India

Foreigners have resumed their selloff in Indian equities in February after buying in January following the eruption of the global bond crisis. But, a lot of the outflows is hot money, said money managers and strategists at foreign funds, raising the prospects of the market revival once the bond market cools down.

Source: [The Economic Times, February 12, 2018](#)

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RBI to have additional tool for liquidity management

The Reserve Bank will soon have greater flexibility in terms of managing its liquidity operations with the addition of one more tool 'Standing Deposit Facility Scheme' to its kit. Fi

Source: [The Economic Times, February 12, 2018](#)

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Positive Hiring Intent aligned with better employability

As per the India skill Report 2018, 49% respondents show a positive hiring intent, 24% employers indicate that analytics is emerging as the future job area, while 15% foresee Artificial Intelligence as the job area to be in demand.

Source: [People Matters, February 12, 2018](#)