

# Business News Update

## Thought for the Day

**“Life is like riding a bicycle. To keep your balance, you must keep moving.”**

### **AEGON Life Insurance expands the role of its current CPO**

Mumbai based insurance company AEGON Life Insurance has announced the appointment of Saba Adil as the Chief Operating Officer, with effect from May 2018. Along with this new role, Saba still continues to serve as the Chief People Officer. In the new role, Saba will be responsible for creating a differentiated and superior customer experience and will continue reporting to the MD & CEO.

Source: [People Matters, June 13, 2018](#)

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### **NCLT bars Jignesh Shah, nine others from being directors in companies**

The National Company Law Tribunal (NCLT) has barred Jignesh Shah and nine others from holding directorship in 63 Moons Technologies as well as any other company. Shah, the founder of Financial Technologies (India) Ltd—now known as 63 Moons, is among those alleged to have been involved in the Rs5,600-crore payment crisis at the National Spot Exchange Ltd (NSE).

Source: [Livemint, June 13, 2018](#)

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### **AT&T wins court approval to buy Time Warner over Trump opposition**

AT&T Inc won court approval on Tuesday to buy Time Warner Inc for \$85 billion, rebuffing an attempt by U.S. President Donald Trump's administration to block the deal and likely setting off a wave of corporate mergers.

Source: [The Economic Times, June 13, 2018](#)

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## **DoT likely to skip auctions for backhaul spectrum**

The Department of Telecommunications (DoT) is likely to avoid the auction route for allocating backhaul spectrum, or airwaves, in the E and V bands, according to a highly-placed official in the ministry of communications, a move which might raise political heat in the lead-up to the next general elections. The DoT is expected to go by the recommendations issued by sector watchdog Telecom Regulatory Authority of India (Trai), and there are no global instances where such (backhaul) spectrum is put on sale," the official said.

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

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## **Sun Pharma, IOB and Ruchi Soya among top stocks to track today**

NEW DELHI: The domestic equity market is likely to open in the red on Wednesday, tracking Nifty futures on the Singapore Stock Exchange (SGX). At 08:15am, Nifty futures on the Singapore Stock Exchange were trading 22 points, or 0.20 per cent, lower at 10,824.50, indicating a negative start for the Nifty50. Here is a list of stocks that are likely to be in focus in today's trading session.

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

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## **Visa slashes fee on debit card payments, wants more small merchants on board**

Visa, the largest card payments network in the country, has slashed the charges it levies on debit card transactions, a move that could substantially enlarge India's digital payments market by bringing more small merchants and customers into the fold. In a note circulated among member banks recently, Visa said it would cut rates on debit card transactions by up to 95%. ET has reviewed a copy of the note. The largest quantum of decrease will apply to transactions under Rs 2,000.

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

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