

Business News Update

Thought for the Day

“Everything will fall into place, just be patient.”

SBI changes cash deposit rules for savings bank accounts

SBI has done away with the limit on the amount that can be deposited in a non-home branch. The limit stays in case of accounts for SME segment, the bank said.

Source: [Mint, September 14, 2018](#)

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Voltbek eyes ₹10,000 crore from sale of appliances

Voltbek Home Appliances, a joint venture between Voltas Ltd and Turkey-based Arçelik, will launch more than 100 products over the next 3 months.

Source: [Mint, September 14, 2018](#)

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ASEAN youth prefer working for MNCs and the governments: Survey

As per a survey by World Economic Forum and a Southeast Asian internet company Sea, a significant portion of youths (1 in 4) continues to aspire to work for themselves and start their own business. However, many working for SMEs would like to work for a different organization. The results show a strong preference to work for foreign multinationals (10% work for one today, but 17% want to work for one in future) and for governments (13% today compared to 16% in future).

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

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JPMorgan predicts the next financial crisis will strike in 2020

The JPMorgan model calculates outcomes based on the length of the economic expansion, the potential duration of the next recession, the degree of leverage, asset-price valuations and the level of deregulation and financial innovation before the crisis. Assuming an average-length recession, the model came up with the following peak-to-trough performance estimates for different asset classes in the next crisis, according to the note.

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

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Indians may find Apple's new crop of iPhones hard to digest

Apple's new iPhones are unlikely to help revive the company's market share in India, with retailers fearing the Rs1 lakh price tag will be a drag on sales after the initial euphoria subsides due to the availability of more affordable Android flagships from Samsung and OnePlus.

Source: [The Economic Times, September 14, 2018](#)

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Reliance Capital posts net profit of ₹272 crore in Q1

Reliance Capital (RCL) Tuesday reported a consolidated net profit of ₹272 crore for the April-June quarter of the current fiscal. The company had registered a net loss of ₹378 crore in the April-June period of 2017-18. Total income in the first quarter of 2018-19 was at ₹4,641 crore as against ₹4,444 crore in the corresponding previous year, an increase of 4%.

Source: [The Economic Times, September 14, 2018](#)

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Is this the end of the internet as you know it?

The European Union parliament has approved new copyright rules that campaigners have warned could be "catastrophic" for the internet. Members of the European Parliament voted for the controversial rules, known as Articles 11 and 13.

Source: [The Economic Times, September 14, 2018](#)

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Tata Group's digital strategy is set to take shape in TCS

Tata Consultancy Services will play a big role in shaping Tata Group's digital strategy, keeping with Tata Sons chairman N Chandrasekaran's push for more internal collaboration within the \$100 billion conglomerate, according to people familiar with the matter.

Source: [The Economic Times, September 14, 2018](#)

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HCL SSSH sets up centre in Vijayawada, to create jobs for over 1,000 people

HCL SSSH (State Street HCL Services) Facility, a joint venture between HCL Technologies and US-based State Street Corporation, Thursday said it has set up an IT centre in Vijayawada. Spread over 63,000 sq ft, the centre will create employment opportunities for over 1,000 people in the areas of capital markets.

Source: [The Economic Times, September 14, 2018](#)