

Business News Update

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When You Change Your Thoughts, Remember To Also Change Your World.

Adani Power, Adani Enterprises, Adani Green, Adani Energy: Adani stocks fall up to 17% after Hindenburg Reserach report; what's next?

Shares of Adani Enterprises Ltd, Adani Power Ltd, Adani Total Gas Ltd, Adani Energy Solutions Ltd, Adani Green Energy Ltd and five other Adani group stocks fell up to 17 per cent in Monday's trade after Hindenburg Research suggested alleged links of SEBI Chairperson Madhabi Puri Buch and her husband Dhaval Buch with an offshore fund tied to the Adani group. While the Adani group, the market regulator SEBI and the Buchs issued clarifications, Adani stocks fell on knee-jerk reaction to fresh Hindenburg allegations. Analysts believe the prevailing weakness in Adani stocks would be short-lived. Shares of Adani Power plunged 10.94 per cent to hit a low of Rs 619 on BSE. Shares of the flagship firm Adani Enterprises tanked 5.27 per cent to hit a low of Rs 3,018.55. Adani Energy Solutions in fact nosedived 17.06 per cent to hit a low of Rs 915.70, before staging recovery. The stock was later down 2.38 per cent at Rs 1,078. Adani Green Energy sank 6.96 per cent to Rs 1,656..

Source: [Business Today, August 12, 2024](#)

Godrej Properties acquires 90 acres of land in Maharashtra's Khalapur

Godrej Properties on Monday announced that it has acquired approximately 90-acre land parcel in Khalapur – Raigad in Maharashtra. The land, it added, is located near Karjat Khopoli Road and is estimated to have a development potential of approximately 1.7 million square feet of saleable area comprising primarily of residential plotted development. Gaurav Pandey, MD & CEO, Godrej Properties, said, "Residential plotted development has gained significant traction in recent years. Khalapur is a promising upcoming location. Hence following the excellent response to our last development, Godrej Hillview Estate, we aim to expand our presence in the region. We will aim to build an outstanding residential community that creates long-term value for its residents." Located about 70 kilometres from Mumbai, Khalapur is a scenic area featuring well established social and civic infrastructure, including several schools, healthcare facilities, shopping malls, and entertainment venues. The land

Source: [The Financial Express, August 12, 2024](#)

Digital antitrust law may be for Big Tech only

The government is likely to substantially raise the thresholds for firms and enterprises to be brought under the ambit of the proposed digital competition law from the levels mentioned in the draft Bill. The proposed separate ex-ante regulations for the digital market could be limited to the likes of Amazon, Meta, Apple, Google, Facebook and Microsoft. Start-ups and other relatively smaller firms would be kept outside its ambit. The move, according to sources, is aimed at ensuring that the proposed regulations do not stifle innovation and dilute consumer benefits. The review of the thresholds specified in the draft Digital Competition Bill (DCB) is also in acknowledgment of the fact that other than the European Union (EU) and the UK, a few jurisdictions have ventured into introducing separate anti-trust law for the digital sector. Several experts reckon that the EU law is an overreach as the regular ex-post anti-trust regulations might suffice to deal with the digital sector as well.

Source: [The Financial Express, August 12, 2024](#)

MC Interview | Tata Power targeting 50% of revenues from consumer-focussed businesses by 2030

Tata Power Company's transition from fossil fuels to clean energy has been widely reported. But there is another transition at play at the company, which is pivoting from a utility to a consumer-focussed business with aggressive expansion into rooftop solar, electric vehicle (EV) charging, and energy management. Managing Director and Chief Executive Praveer Sinha, who is spearheading these changes, says that the company is redefining its market presence and revenue mix and wants to position itself at the forefront of India's energy transition. "At one point in time, 90 percent of our revenue was from B2B (business-to-business) and 10 per cent from B2C (business-to-consumer). We are now moving towards 60:40 and will possibly be 50:50 by 2030," Sinha told Moneycontrol in an exclusive interview. Tata Power has a diversified power generation portfolio of 14,453 MW, close to 40 percent

Source: [Money Control, August 12, 2024](#)