

BUSINESS NEWS UPDATE

“If The Plan Doesn’t Work, Change the Plan, But Never the Goal.”

Vedanta parent looks to rejig \$3.8 billion bond repayments; stock in focus

Shares of Vedanta Ltd will be in focus in Thursday’s trade amid a media report that suggested parent Vedanta Resources Ltd (VRL) has launched a liability management exercise in a bid to restructure repayments of around \$3.8 billion on bonds, which are set to mature over the next three years. This is after VRL secured funds from a bank and private credit funds. As per a report by the Economic Times, the Anil Agarwal company was providing bondholders with various options to extend maturities and partially prepay three bonds. Vedanta Resources, as a part of the plan, was looking to pledge 13 per cent of its stake in India-listed Vedanta Ltd to secure a \$1.25 billion financing package from a cluster of lenders led by New York-based Cerberus Capital Management and Standard Chartered Bank, people familiar with the matter told ET. The move could help VRL

Source: [Business Today, Dec 14, 2023](#)

Adani Ports shares rise 169% from 52-week low; can they breach record high?

Shares of Adani Ports and Special Economic Zone Ltd are trading near record high. The Adani Group stock has recovered 169% from its 52-week low hit in February 2023. With the current leg of rally, it looks set to end 2023 on a high note. Adani Ports shares fell to their 52-week low of Rs 394.95 on February 3, 2023. They touched their record high of Rs 1082.95 on December 6 this year. adaniports-share-price-363228". Adani Ports shares ended 2.04% higher at Rs 1063.65 on Wednesday, marginally lower than the record high hit a few sessions ago. With the stock closing above the Rs 1,000 mark for the seventh straight session, investors would be guessing for how long the Adani Group scrip can maintain the winning momentum. However, the Adani Ports stock could also be in for a correction, indicating its relative strength index (RSI) data. Currently, the RSI

Source: [Business Today, Dec 14, 2023](#)

'It's important at board level to have a strategic direction when looking at risk': Sandeep Parekh

At BT500 Wealth Creators Summit, two experts spoke about the complexities and dynamics of risk within the business sphere. At a session titled "Business of Risk", Dinesh Kanabar, CEO, Dhruva Advisors LLP and Sandeep Parekh, Managing partner, Finsec Law Advisors spoke about regulatory landscape in India and how they dissect the multifaceted nature of risks that enterprises encounter and both said identifying risks is a huge challenge. "Harvard Business Review said that there are three kinds of risks. Risks that are preventable, internal to organisation, an employee going rogue, something doing non-ethical, non-compliance of risks. Strategic risks that are about risk and reward and whether to stay invested or not. Environmental risks like a war breaking out, which is beyond the grasp of any organisation. Organisations need to put risks as top focus," said

Source: [Business Today, Dec 13, 2023](#)

We will restrict Indian data access to only AI models that are trusted: Rajeev Chandrasekhar

India will restrict access to its datasets to only those artificial intelligence models that are trusted, Union Minister Rajeev Chandrasekhar said on December 13. "We have seen that data has been misused by certain geographies and countries. We are putting brakes on that... There should be a conversation globally that models are built on trusted datasets," the minister of state for electronics and information technology said at the Global Partnership on Artificial Intelligence (GPAI) Summit. Chandrasekhar said that the group of 28 nations in GPAI should make efforts to agree over the next 6-9 months on what ought to be the basic principles or guardrails governing AI models. "This has to be a global process, it can't be done excluding somebody... We shouldn't think we can wait for a moment. I would like this process to have an end point in Korea Safety Summit ...

Source: [Money Control, Dec 13, 2023](#)