

BUSINESS NEWS UPDATE

“Believe and Act as If It Were Impossible to Fail.”

DOMS IPO: GMP jumps on strong subscription status. Should you apply as bidding ends today?

The initial public offering (IPO) of DOMS Industries Ltd opened for subscribers on 13th December 2023 and it will remain open till 15th December 2023. So, bidding for DOMS IPO ends today or in other words, investors have just one day in hand to apply for this IPO. As per the DOMS IPO subscription status, the public issue worth ₹1,200 crore has received strong response from investors in first two days of subscription. The stationary brand has fixed DOMS IPO price at ₹750 to ₹790 per equity share. Meanwhile, following bullish stock market sentiments and strong response from investors, grey market has gone highly bullish on the public issue. According to market observers, shares of DOMS Industries Limited are available at a premium of ₹502 in grey market today. On DOMS IPO subscription opening date, DOMs IPO GMP (grey market premium) was ₹541.

Source: [Livemint, Dec 15, 2023](#)

Your Questions Answered: What are corporate FDs and how are they different from bank FDs?

Corporate fixed deposits or company fixed deposits are term deposits kept for a set amount of time at a set interest rate. Financial institutions such as non-banking financial companies (NBFCs), provide corporate fixed deposits. Many corporate FDs have maturities that can range from a few months to a few years. Like banks, RBI permits selective NBFCs to accept deposits for a fixed interest rate and tenure. Such deposits are known in the common parlance as company or corporate fixed deposits. The main difference between corporate FDs and bank FDs is the interest rate. Corporate FDs usually offer higher interest rates than bank FDs, as they have to compete with banks to attract deposits. The interest rate on corporate FDs depends on various factors, such as the credit rating of the issuer, the tenure of the deposit, the amount of the deposit, and the prevailing market

Source: [Livemint, Dec 15, 2023](#)

Essar Group signs MoU to invest ₹55,000 crore in energy, infra in Gujarat, to create 10,000 job opportunities

Essar group is set to invest ₹55,000 crore in energy transition, power, and port projects in Gujarat, the company announced on December 14, after signing pacts with the state government. Prashant Ruia, Director at Essar Capital, said, “Gujarat has consistently been at the forefront of Essar's strategic investments. We are delighted to further contribute to the state's economic progress with an additional investment of ₹55,000 crore in the Energy & Infrastructure sectors.” In a statement, the company said it signed three memoranda of understanding with the government of Gujarat for a total investment of ₹55,000 crore ahead of the Vibrant Gujarat Global Summit 2024. The investments are for setting up a 1 gigawatt green hydrogen project, expansion of Salaya power plant and transforming Salaya port into a logistics hub. The group however did not disclose estimated tenure for the

Source: [Livemint, Dec 15, 2023](#)

In 2023, Adani raised \$8-10 billion by selling stake to consolidate holding in Group companies

Billionaire Gautam Adani has raised anything between \$8-10 billion through stake sales in group companies this year since January and subsequently spent about \$6-7 billion to consolidate stake in the companies. The sale transactions span a period from March 2 to the middle of August, while the acquisitions were undertaken during August to November, according to the trade details and exchange filings provided to business line by Prime Database. The stake sales were mostly in four companies – Adani Enterprises, Adani Green Energy, Adani Ports and Special Economic Zone and Adani Energy Solutions. Adani group did not respond to an email seeking comment on the transactions. At the time of the Hindenburg Research allegations of price

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