

# BUSINESS NEWS UPDATE

**Happiness is a Choice; Choose to be Happy.**

## **CCI denies interim order restricting Google from charging its service fee**

The Competition Commission of India (CCI) on Wednesday declined an interim relief order that would restrain Google from levying service fees on app developers until a final decision is made by the regulator. The CCI also said the Director General (DG) would continue its investigation as ordered by the commission in its March 15 order. "The Commission is of the considered opinion that no case whatsoever has been made out by the informants which warrant the grant of interim relief. Resultantly, the applications stand dismissed," said the CCI while rejecting the plea by app developers in its order. "The DG shall investigate without being swayed in any manner whatsoever by the observations made herein," the order reads. The regulator in its order said that while there might be concerns about the fairness of Google's fee structure, it was essential to recognise

Source: [Business Standard, March 20, 2024](#)

## **Krystal Integrated Services IPO: Will it break the jinx of muted listings? Here's what GMP signals**

Shares of Krystal Integrated Services are set to make their Dalal Street debut on Thursday and the diversified services provider may list with a mild premium, if one goes by the grey market premium (GMP) signals. However, the volatile sentiments of Dalal Street and series of muted listings may weigh on Krystal's debut. Ahead of its listing, shares of Krystal Integrated Services were commanding a grey market premium of Rs 57-60 apiece, suggesting a listing pop of 8-9 per cent for the investors. However, the company's premium in the unofficial market was around Rs 65-70, when the issue was open for bidding. The IPO of Krystal Integrated Services offered its shares in the fixed price band of Rs 680-715 per share with a lot size of 20 shares. The IPO of the Mumbai-based firm was open between March 14-18. The company raised a little more than Rs 300 crore

Source: [Business Today, March 21, 2024](#)

## **PolicyBazaar's parent PB Fintech gets board nod for payment aggregator subsidiary**

PolicyBazaar promoter PB Fintech said its board has approved the incorporation of a wholly-owned subsidiary to carry on the business of payment aggregator. The subsidiary called 'PB Pay Private Limited' would carry on the business of payment aggregator' domestic and/or cross border or both, as may be permitted by the Reserve Bank of India, by facilitating merchants with offline and/or digital payment acceptance infrastructure or both, the company said in a regulatory filing. The subsidiary called 'PB Pay Private Limited' would carry on the business of payment aggregator' domestic and/or cross border or both, as may be permitted by the Reserve Bank of India, by facilitating merchants with offline and/or digital payment acceptance infrastructure or both, the company said in a regulatory filing. The paid-up share capital of the proposed company would be Rs 27

Source: [Business Today, March 21, 2024](#)

## **Gold rate today hits new peak of ₹66,778 after US Fed meeting. Should you buy in current gold price rally?**

On account of three US Fed rate cut buzz in 2024, gold price extended its Wednesday evening rally on Thursday morning deals. Gold futures contract on the Multi Commodity Exchange (MCX) for the April 2024 expiry opened higher at ₹66,100 per 10 gm and went on touch an intraday high of ₹66,778 per 10 gm within a few minutes of the commodity market's opening. While touching this intraday high, the MCX gold rate today hit a new lifetime high in the domestic market. In the international market, spot gold price is sustaining above \$2,200 per ounce levels as the yellow metal is currently quoting around \$2,202 per ounce in the spot market. On reasons that fueled gold rates today, Anuj Gupta, Head — Commodity & Currency at HDFC Securities said, "Gold prices are rising across the world after the conclusion of the US Fed meeting on Wednesday. The US Fed news of three US Fed rate cuts in 2024 is the major reason for the rise in gold and other assets."

Source: [Livemint, March 21, 2024](#)