

Business News Update

**“मराठी सहज सुंदर सुलभ राजभाषा ही आन बाण शान
मायबोलीही आमची रसाळ महद् भाग्याचे लाभले दान.”**

Air India's rise to affect Emirates but we will adapt: Country head

Air India's rise will affect Emirates, but it will adapt by reviewing its flight network according to the situation and maintaining top-class in-flight products and services, said the airline's vice-president (India & Nepal) Mohammed Sarhan. "We don't focus too much on the competition. We do our part, and that is how we are always ahead of the game," Sarhan told Business Standard in an interview.

Source: [Business Standard, February 27, 2023](#)

Gautam Adani isn't the only Indian tycoon in trouble.

Highly leveraged Indian tycoons are having a rough time. Gautam Adani's \$6 billion infrastructure empire has shrunk by more than three-fifths in a month. But while his relentless rise and spectacular fall hog headlines, a smaller star is also in trouble for another well-known magnate. Anil Agarwal's once-London-listed Vedanta Resources Ltd. has a pile of debt, including a \$1 billion bond due January. Yet his most recent attempt to trim the load has upset the one partner he can't afford to annoy: New Delhi.

Source: [Business Standard, February 27, 2023](#)

Paytm advances 5% on report that Sunil Mittal is eyeing stake in company

Shares of digital financial services firm One97 Communications, which owns Paytm, rallied 5 per cent to Rs 655.30 on the BSE in Monday's intra-day trade amid heavy volumes on report that telecom tycoon Sunil Mittal is eyeing stake in the company. In the past two trading days, the stock of the fintech company has surged 8 per cent in an otherwise weak market. At 09:28 am, Paytm was quoting 3 per cent higher at Rs 642,

Source: [Business Standard, February 27, 2023](#)

जागातक मराठा दिनाच्या सवाना खुप शुभच्छा

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Twitter lays off 200 employees, nearly 10% of current workforce, Report

Twitter Inc has laid off at least 200 employees, or about 10% of its workforce, the New York Times reported late on Sunday, in its latest round of job cuts since Elon Musk took over the micro-blogging site last October. The layoffs on Saturday night impacted product managers, data scientists and engineers who worked on machine learning and site reliability, which helps keep Twitter's various features online, the NYT report said. A person familiar with the matter, Twitter did not immediately respond to a Reuters request for comment.

Source: [Business Standard, February 27, 2023](#)

Adani saga: The elephant in the room

The Adani saga has drawn a variety of reactions after a report by US based Hindenburg Research set off the rout in Adani stocks from January 25. Angry "nationalists" called it an attack on India. This was followed by reams of Adani apologia from mainstream editors and reporters. A few lawsuits have got the Supreme Court exercised. But the core issue about the Adani saga is how share prices of the group companies rose to such extraordinary levels without any investigation or regulatory intervention. The fact that the main Adani stock (APGL) and a few other Adani stocks have remained pinned to the lower circuit with no buyers in sight only confirms the central point of the Hindenburg report. The price rigging is the elephant in the room.

Source: [Business Standard, February 26, 2023](#)

Smriti Creation

Paytm block deal: SoftBank, Ant discuss to sell stake, says report

Japan's SoftBank Group Corp and billionaire Jack Ma-backed Ant Group have discussed selling stake in digital financial services firm One97 Communications, which operates under the Paytm brand, through a block deal, Reuters quoted a report on Monday. Shareholders and investment banks representing the Ant Group and Softbank had earlier approached telecommunications tycoon and Bharti Airtel founder-chairman Sunil Mittal with an offer to buy their stakes, the report said.

Source: [Livemint, February 27, 2023](#)

जागतिक मराठी दिनाच्या सर्वांना खुप शुभेच्छा