

# BUSINESS NEWS UPDATE

**"Live for each second without hesitation."**

## **Why is South Central Railways launching 'Amrit Kalash Yatra' special trains? Routes, timings, and other details here**

The South Central Railway (SCR) is preparing to launch a special train called the 'Amrit Kalash Yatra' on October 28 that will run from Vijayawada to New Delhi. Delhi Lieutenant Governor V K Saxena as part of the "Meri Maati Mera Desh" campaign flagged off the "Amrit Kalash Yatra" from the Raj Niwas on October 25. Amrit Kalash Yatra serves as a tribute to the national heroes who devoted their lives to the nation. The 'Meri Maati Mera Desh' (MMMD) campaign is a tribute to the soldiers of the Indian Army who sacrificed their lives for their nation. Around 20,000 participants from across the country involved in the 'Meri Maati Mera Desh' campaign will be transported to Delhi in the facilitation of this train service with soil from home

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

## **India vs Canada: Massive visa backlog due to diplomatic dispute, situation to normalise by...**

As the ongoing Canada and India dispute slowed down the Indian visa processing, Immigration, Refugees and Citizenship Canada (IRCC) confirmed that it can return to normal only by early 2024. Last week, 41 of Canada's 62 diplomats in India have been removed, along with their dependents. Following this, Canada Immigration Minister Marc Miller mentioned that the move. IRCC said in a statement a reduction in Canadian diplomatic staff in India may cause delays for Indian citizens in various services, such as visa processing and passport issuance. The statement also mentioned, "revoking diplomatic privileges and immunities is contrary to international law and this action taken by India is unreasonable and escalatory. India had accredited each of

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

## **What a Reliance-Disney India deal could mean: JioCinema-Disney+ Hotstar combine & 100+ TV channels**

An entertainment behemoth with more than 100-odd TV channels in at least eight languages, a mega OTT app with the largest subscriber base and the strongest distribution might, as well as the coming together of other entertainment businesses is what is in the making if Reliance Industries does indeed acquire Disney's India business. Billionaire Mukesh Ambani's RIL is reportedly nearing a deal to acquire Disney India's television and digital businesses, in what could be the largest such deal in the Indian entertainment landscape—much bigger than the proposed merger between Sony Pictures Networks India (SPNI) and Zee Entertainment Enterprises Limited (ZEEL) that was first announced in September 2021. Disney's India business includes streaming platform Disney+ Hotstar, a significant linear TV business in the form of 70-plus TV channels in

Source: [Business Today, October 26, 2023](#)

## **Mamaearth IPO: Shilpa Shetty, Cred's Kunal Bahl, Marico promoter to make up to 101x gains**

The much-awaited initial public offering (IPO) of Honasa Consumer, the parent company of Mamaearth, is set to hit Dalal Street on Tuesday, October 31. The company has fixed the price band in the Rs 308-324 range. The Rs 1,701 crore-IPO would mark stake sales by some renowned marquee investors including bollywood actress Shilpa Shetty Kundra, Snapdeal's Rohit Kumar Bansal, Marico promoter Rishab Harsh Mariwal, Cred founder Kunal Bahl, in addition to the husband-wife promoter duo of Varun and Ghazal Alagh. Honasa Consumer's existing shareholders will sell 4,12,48,162 equity shares through the offer for sale (OFS), which would be worth Rs 1,336.44 crore at the upper limit of the price band. These investors are likely to fetch up to 101 times returns on their investments in Mamaearth. Honasa Consumer will also raise Rs 365 crore in

Source: [Business Today, October 27, 2023](#)