

**“The Only Way To Achieve The Impossible Is To Believe It Is Possible.”**

### **HDFC Bank share price gains 3% as Q4 gross advances rise 55% YoY to ₹24.69 lakh crore; deposits grow 26%**

HDFC Bank share price gained nearly 3% in early trade on Thursday after the bank reported 55.4% year-on-year (YoY) growth in gross advances to ₹25.08 lakh crore as of March 31, 2024, from ₹16.14 lakh crore as of March 31, 2023. On a sequential basis, the advances of HDFC Bank, the largest private sector bank in India, grew 1.6% from ₹24.69 lakh crore in December 2023. Grossing up for transfers through inter-bank participation certificates and bills rediscounted, the bank's advances grew by around 53.8% over March 31, 2023, and around 1.9% (₹472 billion) over December 31, 2023, HDFC Bank said in a BSE filing on Thursday. It is to be noted that HDFC Bank was merged with HDFC Limited on July 01, 2023, and the data for the period ended March 31, 2024, is of the merged entity. The lender's domestic retail loans grew by around 108.9% year-on-year (YoY) and around 3.7%

Source: [Livemint, April 4, 2024](#)

### **Vodafone Idea board to consider ₹20,000 cr fundraise in 6 April meet**

The board of directors of Vodafone Idea will on 6 April consider issuing equity or convertible securities of up to ₹2,075 crore on a preferential basis to one or more promoter group entities, the company told BSE in a notice late Wednesday. This follows shareholder approval of the third largest carrier's proposal to raise ₹20,000 crore from issuing securities. Vodafone Idea's board had approved a ₹45,000-crore fundraising initiative, including the ₹20,000-crore equity-based capital infusion from existing investors, on 27 February. With the approval in place, the telecom company is expected to complete the equity fundraising by the end of June. Existing promoters of the debt-laden telecom services provider will be involved in the equity fundraising, the company had said earlier. It remains unclear whether promoters will include Britain's Vodafone Group Plc as well.

Source: [Livemint, April 4, 2024](#)

### **Vistara crisis: From roster revision to slashing daily operations, airline CEO unveils plan to address pilot shortage**

Tata Group-owned Vistara airline is likely to cut its daily operations to address the shortage of pilots, according to Reuters news agency. Vistara cancelled more than 125 flights on 1 April after several pilots went on sick leave at the end of March. Some of those who applied for sick leaves were protesting against a downward revision to pay ahead of a merger with Tata-owned Air India later this year. Pilots are upset with Vistara for aligning its salary structure with Air India Ltd. — a move that will reduce their guaranteed pay to 40 flying hours from 70 hours a month, entailing a significant pay cut of between ₹80,000 and ₹1,40,000. However, Vistara CEO Vinod Kannan claimed that the pilot shortage triggered as they reached their flight duty time limit. Kannan said the management will revise the roster to take pressure off the pilots from May onwards. In a virtual meeting on Wednesday, the

Source: [Livemint, April 4, 2024](#)

### **Foxconn's Bharat FIH looks beyond Xiaomi to offset slump**

Foxconn group company Bharat FIH's sprawling campus near Chennai, which was focused on manufacturing Android phones, is looking to tap newer segments in a bid to diversify and offset a slump in orders from its key client Xiaomi, since a government crackdown on Chinese businesses operating in India. Bharat FIH is now looking to power growth in segments such as telecom equipment, electric vehicles, televisions and displays. According to the company, the facility at Sriperumbudur is largely being used now for surface-mount technology (SMT) operations with some assembly, testing, marking, and packaging (ATMP) operations for specific segments. Confirming the diversification strategy, Bharat FIH said it was leveraging on its success in smartphones to make strides in newer segments such as EVs. The company declined to disclose the Sriperumbudur plant's operating capacity, which it said was a factor of customer demand, planning and prevalent market conditions. However, the

Source: [The Economic Times, April 4, 2024](#)