

Business News Update

06.11.2024

"Do not follow where the path may lead. Go instead where there is no path and leave a trail."

Larsen & Toubro to buy 21% stake in E2E Networks for Rs 1,407 crore

Larsen & Toubro (L&T) has proposed to acquire a 21 per cent equity stake in E2E Networks, an Indian Cloud and AI Cloud provider, at a cost of Rs 1,407 crore through a combination of primary and secondary transactions. Under this alliance, L&T will integrate E2E Networks' cloud and AI cloud platform with its expertise in data centre management and cloud solutions towards empowering startups, and enterprises, L&T said. The company will not acquire control in E2E Networks following the proposed acquisition and will be a minority shareholder with certain protective rights, it said. The collaboration aims to accelerate digital transformation for a diverse range of industries, fostering a technology-driven, sustainable future for India, L&T said.

Source: [Indian Express, Nov 06, 2024](#)

Monetising 5G Jio looks at creating highways for gaming, secure networks for enterprises

In the enterprise segment, the company is currently running 5G trials in medical science such as for remote surgery, use of robots in warehousing, oil rigs, among others. After having reached a 5G subscriber base of nearly 150 million, Reliance Jio is now looking at gaming as a potential use case to monetise these services. The telecom operator is expected to launch booster mobile plans for gamers who want high 5G speeds and congestion free networks. So far fixed wireless access (FWA) broadband solution has emerged as the only monetisation use case for 5G for the telecom operators. "Having reached a certain user base, we will now look at monetising certain use caes. For example, for games, rather than putting users on congested network slice, we can put them on superfast (network) lane, which is a booster lane," a senior company official said.

Source: [Financial Express, Nov 06, 2024](#)

Embassy REIT may approach SAT against SEBI order

Embassy Office Parks REIT is considering all legal options, including approaching the Securities Appellate Tribunal (SAT) against the SEBI order asking its chief executive Arvind Maiya to step down, sources in the know said. In an interim order, SEBI on Monday instructed Embassy Office Parks Management Services, the manager of Embassy REIT, to immediately suspend Maiya from the CEO position for lapses in the 'fit and proper' category. "Embassy REIT is the foundation of the REIT asset class in India. The REIT's strong management team in place will continue to be focused on delivering exceptional results, as evidenced by the REIT's H12025 performance. The business is in great shape and the REIT's stock performance is a reflection of strong fundamentals in the sector," the REIT in the filing.

Source: [Financial Express, Nov 06, 2024](#)

Suzuki unveils its first mass-production battery EV 'e VITARA'; to be made in Gujarat

Suzuki Motor Corporation has unveiled its first mass-production battery electric vehicle (BEV) model, the 'e VITARA', in Milan, Italy. Production will commence at Suzuki Motor Gujarat in India in spring 2025, with sales expected to begin in various countries, including Europe, India, and Japan, around summer 2025. The e VITARA is based on the concept model "eVX," which was showcased at the Auto Expo held in India in January 2023. It marks Suzuki's first global strategic BEV model and will be the first EV for India from the Japanese carmaker that will enter a hotly contested segment that includes the Tata Curvv EV, the MG ZS EV and the upcoming Hyundai Creta EV.

Source: [Indian Express, Nov 06, 2024](#)