



Business News Update

Thought for the Day

“Life isn’t about finding yourself.

Life is about creating yourself.”

RBI MPC meeting announcements today: Another rate hike on the cards?

The Reserve Bank of India will announce the outcome of its latest Monetary Policy Committee meeting on Friday. Adhil Shetty, CEO, Bankbazaar.com told Business Today, "The global geopolitical situation and the elevated commodity prices indicate that inflation will likely remain above the upper tolerance level of 6 per cent through the first three quarters of 2022-23. The RBI may announce a hike of 30-50 basis points in its monetary policy meeting this week to pacify the rising inflation."

Source: [Business Today, August 05, 2022](#)

Maharashtra issues 1 lakh diplomas on blockchain

Now students of the Maharashtra State Board of Skill Development (MSBSD) will be able to get their diplomas verified within seconds, a process which otherwise takes 30 days. The MSBSD has issued 1 lakh verifiable digital diplomas anchored on Polygon blockchain using LegitDoc, blockchain document verification platform. "The board chose to issue digital diplomas anchored on a public blockchain, which renders them the highest level of security, privacy, transparency, direct ownership, and portability across platforms."

Source: [Business Today, August 05, 2022](#)

Sebi initiates forensic audits of 2 Future companies

"The Sebi has reasonable grounds to believe that the disclosure of financial information and the business transactions in the matter of FRL have been dealt with in a manner which may be detrimental to the interest of the investors or the securities markets...," Future Enterprises (FEL), one of the group companies said in a regulatory update.

Source: [Indian Express, August 05, 2022](#)



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India needs to roll back stimulus gradually: IMF

The International Monetary Fund (IMF) Thursday suggested India withdraw fiscal and monetary policy stimulus gradually, develop export infrastructure and scale up shipments by getting into free trade agreements with key trading partners, in a bid to maintain comfortable external sector balance over medium term. These steps, the Fund said, should also be accompanied by further liberalisation of the investment regime and a reduction in tariffs, especially on intermediate goods.

Source: [Indian Express, August 05, 2022](#)

CollegeDekho plans to hire 300 people in next three months; eyes three lakh applications this fiscal

Higher education service provider CollegeDekho aims to hire 300 people by November 2022, Ruchir Arora, co-founder, chief executive officer (CEO) told FE Education Online. The company claims to have grown to 1,800 team members from 600 in January 2022. Arora further added that CollegeDekho aims to close three lakh applications in FY23. "Last year, we closed one lakh applications," he said.

Source: [Financial Express, August 05, 2022](#)

Dabur posts flat growth in profit

Dabur India posted a flat year-on-year growth in consolidated net profit to Rs 440 crore for the quarter ended June 30, as the company's effective tax rate for consolidated business decreased from 22.8% to 21.9%, but raw material inflation continued to raise costs and impacted margins. Consolidated revenue from operations increased 8.1% y-o-y to 2,822 crore with an underlying volume growth of 5% in the India FMCG business.

Source: [Financial Express, August 05, 2022](#)
