

# News Summary 1

**Source (preview):** us consumer spending dropped by a record in april as the covid-19 pandemic undercut demand, buttressing expectations that the economy could contract in the second quarter at its steepest pace since the great depression. the commerce department said on friday consumer spending, which accounts for more than two-thirds of u.s. economic activity, plunged 13.6 percent last month. that was the biggest drop since the government started tracking series in 1959, and followed a 6.9 percent tumble in march. economists polled by reuters had forecast consumer spending plummeting 12.6 percent in april....

**Model Summary:** Consumer spending plunges 13.6 percent in april. that was the biggest drop since the government started tracking series in 1959. consumer spending accounts for more than two-thirds of economic activity. economists polled by reuters had forecast consumer spending plummeting 12.6%. a spokesman for the u.s. government said the data was not available. he was not able to comment on the data. he said the information was not.



## News Summary 2

**Source (preview):** state-run lenders require an urgent rs 1.2 trillion in the capital in the next five months and government will have to take a bulk of the tab due to the weak market valuations of these npa-saddled banks, says report. this is a little more than double the budgeted rs 53,000-crore of capital infusion for the current fiscal year, crisil senior director krishnan sitaraman said in a report tuesday. if the government decides to meet this need, this will put further pressure on the fiscal maths, thus its ability to meet the 3.3 per cent fiscal deficit target for the current fiscal year. already...

**Model Summary:** Government will have to take a bulk of the tab due to weak market valuations. this is a little more than double the budgeted rs 53,000-crore of capital infusion. if the government decides to meet this need, this will put further pressure on the fiscal maths. it has turned down the finance ministry demand to transfer rs 3.6 trillion of its over rs 9.5 trillion reserves, which government wants to.



## News Summary 3

**Source (preview):** apparel exporters on wednesday urged the government to bring an amnesty scheme in case there is non-fulfilment of export obligations as traders are facing issues in terms of raw material supply on account of the coronavirus outbreak. under some export promotion schemes like advance authorisation and export promotion capital goods schemes, import of machines and raw materials used to make exportable products is allowed at zero duty but with an export obligation. exporters are of the view that in such a scenario, meeting these obligations would be a bit difficult for them. in a letter to...

**Model Summary:** Exporters are facing issues in terms of raw material supply on account of the coronavirus outbreak. some export promotion schemes allow import of machines and raw materials used to make exportable products at zero duty but with an export obligation. exporters are of the view that in such a scenario, meeting these obligations would be a bit difficult for them. uncertainties are developing over timely deliveries of imports of raw materials like fabric, and accessories supplies.



## News Summary 4

**Source (preview):** asian shares battled to extend a global rebound on tuesday after us president donald trump seemed to quash hopes of a trade truce with china, dampening risk appetite across the region. japan's nikkei managed to edge up 0.4 percent, but msci's broadest index of asia-pacific shares outside japan was all but flat. e-mini futures for the s&p; 500 eased back 0.35 percent, after rising sharply overnight. in an interview with the wall street journal, trump said he expects to move ahead with raising tariffs on \$200 billion in chinese imports to 25 percent from 10 percent currently. trump said it was...

**Model Summary:** The nikkei managed to edge up 0.4 percent, but the broadest index of asia-pacific shares outside japan was all but flat. in an interview with the wall street journal, trump said he expects to move ahead with raising tariffs on \$200 billion in chinese imports. he said it was "highly unlikely" he would accept china's request to hold off on the increase, planned for.



## News Summary 5

**Source (preview):** after india's sovereign credit rating fell to lowest investment grade 'baa3' early in june, six indian public-sector undertakings (psus) have also taken a hit with them now becoming potential "fallen angels". these six companies in the non-financial sector viz - indian oil corporation, hindustan petroleum corporation, oil india, petronet lnt, bharat petroleum corporation and oil and natural gas corporation - are now just one step away from being considered junk, global ratings agency moody's investors service said on tuesday. "fallen angels" are those companies which were earlier in the...

**Model Summary:** Six indian public-sector undertakings (psus) have taken a hit with them now becoming potential "fallen angels" the 21 asian companies, which now risk becoming fallen angels, have over \$12.3 billion of outstanding bonds maturing in 2021. the asian list of potential' sharpened angels' has reached an all time high of 21 in early june owing to the addition of six indian psus.



## News Summary 6

**Source (preview):** wall street's main indexes fell on wednesday after federal reserve chairman jerome powell warned of an extended period of weak growth and stagnant incomes due to the coronavirus pandemic. it will take some time for the u.s. economy to get back to where it was, powell said in a webcast, and called for more fiscal stimulus. "powell's doing the right thing by warning people that this is not just going to be a v-shaped recovery," said sam hendel, president and co-portfolio manager of new york-based levin easterly partners. "i think the market may be overstating the ease of returning back to..."

**Model Summary:** The central bank chairman warned of an extended period of weak growth. he said it will take some time for the economy to get back to where it was. he also called for more fiscal stimulus. but he made it clear that the fed won't push interest rates below zero. a spokesman for the bank said the market was "overstating" the... a spokesman said the bank was "very pleased" with the news. a.



## News Summary 7

**Source (preview):** it was largely expected. with a view to curb the spread of covid-19, the 21-day lockdown which was imposed earlier across the country has been extended by another 19 days albeit with partial relief given after 20th april in some parts or regions of the country. the biggest pandemic faced by mankind in over a century, which originated in china and soon engulfed the entire world including most of the developed as well as developing nations, has impacted one and all. with restriction on the movement of people as well as goods & services, barring some of the essential services, the economic...

**Model Summary:** The 21-day lockdown which was imposed earlier across the country has been extended by another 19 days. partial relief given after 20th april in some parts or regions of the country. the biggest pandemic faced by mankind in over a century has impacted one and all. at 1.9%, india's growth rate is projected to be the highest among the g-20 nations. a near consensus amongst most of the economists that.



## News Summary 8

**Source (preview):** bjp's ally shiv sena has backed former prime minister manmohan singh, who recently said that the indian economy is in a bad shape due to "mismanagement" by the narendra modi-government, and said that listening to him is in the "national interest." sena's support for manmohan singh, a noted economist, came after the centre dismissed his criticism of handling of the economy by the modi-government. the sena, through an editorial in party mouthpiece saamana, asked the government to pay heed to the former pm's warning and not indulge in politics over the issue. last week, manmohan singh had...

**Model Summary:** Bjp's ally shiv sena backs former pm manmohan singh. the former pm recently said the economy is in a bad shape due to "mismanagement" the government rebuffed singh's criticism on tuesday, saying it does not subscribe to his analysis. the bjp has a close ally with a former prime minister. a former vice prime minister has also been a key figure in the british.



## News Summary 9

**Source (preview):** foreign institutional investors (fiis) have turned net sellers, pulling out more than rs 2,000 crore in from indian markets in the past four days. the move was not on account of the budget but on global growth concerns, say experts, finance minister nirmala sitharaman will table the budget on february 1. the nifty has slipped more than 1 percent, so far, in january, and about 3 percent from the record high of 12,430 recorded on january 20. a snapshot of the 10-day activity of foreign investors suggests that the consensus seems to be short in index futures largely because of global growth...

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## News Summary 10

**Source (preview):** three meetings, two hotels, one city. these were crucial to an eight-month-long investigation by the competition commission of india (cci) in 2010 and 2011 to expose a cartel in india's cement industry, which resulted in a penalty of rs 6,317 crore, the regulator's highest in a single case to date.the cci has since carried out many probes into alleged anti-competitive agreements and companies' abuse of their dominant position, but it is still best known for the cement cartel case mainly because of the eye-popping fine. it is nearly half of the rs 13,523 crore the cci levied in 135 cases...

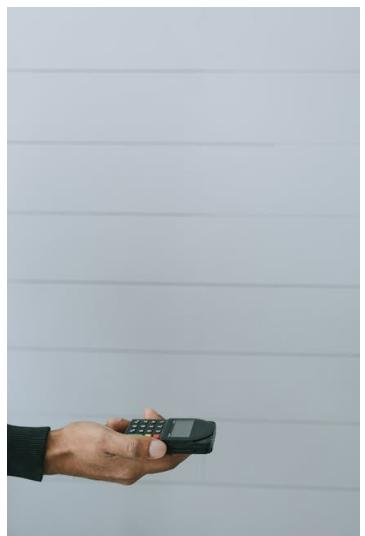
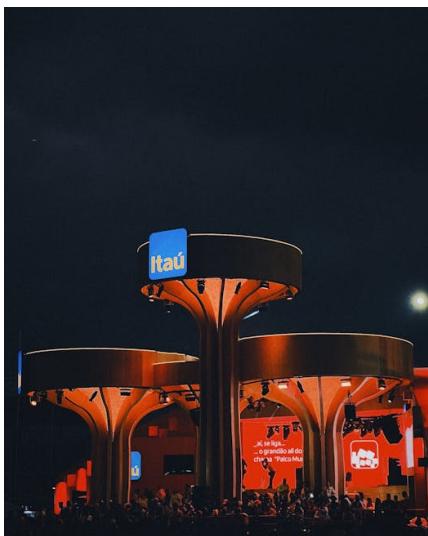
**Model Summary:** Competition commission of india (cc) has carried out many probes into alleged anti-competitive agreements. but it is still best known for the cement cartel case mainly because of the eye-popping fine. it is nearly half of the rs 13,523 crore the cci levied in 135 cases till march 2018. some of the recommendations made by. the competition law review committee (clrc) could make cci more nimble.



## News Summary 11

**Source (preview):** agencies kolkata: reliance jio infocomm is poised to race ahead of vodafone idea and bharti airtel to emerge as india's no. 1 telco by revenue share and customers by 2021 and 2022, respectively, brokerage sanford c bernstein said.the mukesh ambani-led telco, it said, would relentlessly continue to subsidise its popular 4g volte feature phone, called jiophone, till these twin goals are realised."shareholders of reliance industries (jio's parent) are not complaining, preferring to see jio continuing to gain share, and we believe neither airtel nor vodafone idea have the stomach to engage in a...

**Model Summary:** Reliance jio infocomm poised to emerge as india's no. 1 telco by 2021 and 2022, respectively. the two older carriers will look forward to a time when jio would start monetising its (customer) base through higher pricing. the global brokerage estimates jio to reach 28% rms and 26% subscriber share by march next year. if left unchallenged, jio could reach the.



## News Summary 12

**Source (preview):** the plunge in global gas prices is credit positive for the domestic consumers in the medium-term because it will compel industrial and commercial consumers to convert from alternate fuels, icra said in its latest report. asian spot prices of liquefied natural gas (lng) have declined to about \$2 per million british thermal units (mmbtu) due to increase in supplies coupled with slow demand in wake of the covid-19 pandemic. nearly 29 million tons of liquefaction capacity was added in calendar year (cy) 2019 over 37 million tons added in cy2018. "even though lng trade grew by the highest ever..."

**Model Summary:** Icra says the fall in global gas prices is credit positive for domestic consumers. spot prices of liquefied natural gas (lng) have declined to about \$2 per million british thermal units. the drop is due to increase in supplies coupled with slow demand in wake of the covid-19 pandemic. 163 million tonnes of. lng capacity is expected to be added over 2020 to 2025 leading to supply outstri.



## News Summary 13

**Source (preview):** u.s. employers likely hired the fewest workers in six months in november, hindered by a resurgence in new covid-19 cases that, together with a lack of more government relief money, threatens to reverse the recovery from the pandemic recession. the labor department's closely watched employment report on friday will only cover the first two weeks of november, when the current wave of coronavirus infections started. infections, hospitalizations and death rates have sky-rocketed, leading some economists to anticipate a drop in employment in december or january as more jurisdictions impose...

**Model Summary:** Nonfarm payrolls likely increased by 469,000 jobs last month. the labor department's closely watched employment report on friday will only cover the first two weeks of november. the current wave of coronavirus infections started when the labor market is showing increased signs of stress. a vaccine is not widely available, a senior economist says. a u.s. company has not yet announced a plan to launch a vaccine.



## News Summary 14

**Source (preview):** rahul jain the indian economy, despite all its inherent potential, is going through one of its leanest patches recently. renowned global agencies like the international monetary fund (imf) and the asian development bank (adb) have slashed the country's growth forecast in their publications. today, the signs of an economic slowdown are all the more evident. with the economic slowdown taking the center-stage, resulting in most investments turning red, investors are looking at ways to reverse fortunes and be optimistic. interestingly, our rituals, too, are all about keeping negativities at...

**Model Summary:** The indian economy is going through one of its leanest patches recently. renowned global agencies like the imf and the asian development bank have slashed the country's growth forecast in their publications. today, the signs of an economic slowdown are all the more evident. interestingly, our rituals, too, are all about keeping negativities at bay, being positive. muhurat trading is an auspicious slot on the day.



## News Summary 15

**Source (preview):** the television broadcast industry is taking a few creative liberties to deal with the lack of fresh content in the wake of the coronavirus outbreak. while some broadcasters are developing theme-based edits of existing content, and bringing back iconic shows, others are resorting to reruns of popular shows, and testing the viability of using video conferencing tools to create content. the indian film and television industry had decided to halt shoots as a preventive measure until march 31. but the 21-day national lockdown has imposed a longer moratorium on the industry. with a content...

**Model Summary:** Some broadcasters are developing theme-based edits of existing content. others are resorting to reruns of popular shows. the indian film and television industry had halted shoots until march 31. most broadcasters had run out of fresh content by march end. public broadcaster doordarshan led the trend by bringing back iconic shows. a new e-commerce platform is expected to be launched in the next few months. back to mail online home.



## News Summary 16

**Source (preview):** hours before prime minister narendra modi announced the extension of the nationwide lockdown till may 3 to curb the spread of the novel coronavirus, congress leader rahul gandhi had taken to twitter to dub it as the "one-size-fits-all" lockdown. for live updates on coronavirus, click here seeking a "smart upgrade" to the current situation in the country, he had urged the centre to craft a solution that would help resuscitate the dying businesses at least in areas that are less affected by the novel coronavirus. the one-size-fit-all lockdown has brought untold misery & suffering to millions...

**Model Summary:** The one-size-fits-all lockdown has brought untold misery & suffering to millions of farmers. there are broadly four types of vaccine - one, a vaccine based on the whole virus (this could be either inactivated, or an attenuated [weakened] virus vaccine); two, a non-replicating viral vector vaccine that uses a benign virus as vector that carries the antigen of sars-cov.



## News Summary 17

**Source (preview):** indian stock markets are likely to open lower on wednesday, 7 march 2018 following the declines in the us stock futures in the late session as the top economic advisor to president donald trump, gary cohen resigned from the post. the early indicator of nse nifty, sgx nifty futures was trading little changed, down 0.12% at 10,220 on singapore exchange on wednesday. shares of the fraud-hit punjab national bank, icici bank and axis bank will be in a close watch today as the top officials have been issued the summons in regard to rs 12,700 crore scandal at india's second-largest psu bank pnb....

**Model Summary:** Early indicator of nse nifty, sgx nifty futures was trading little changed, down 0.12% at 10,220 on singapore exchange on wednesday. icici bank and axis bank have been summoned in regard to the rs 12,700 crore fraud at the bank. the bank's managing director and ceo sunil mehta is expected to record his statement in connection with the scam. he is due to appear.



## News Summary 18

**Source (preview):** eyes are glued on the q4 economic growth data, as it includes the figures for one week of lockdown, which has the potential to drag the overall growth figure down. the government is set to release gdp growth figures for the fiscal fourth quarter jan-mar tomorrow; however, economists' and rating agencies' forecasts show no consensus and vary over a very wide range. eyes are glued on the q4 economic growth data, as it includes the figures for one week of lockdown, which has the potential to drag the overall growth figure down. while icra estimates the q4 gdp growth at 1.9 per cent, crisil...

**Model Summary:** The government is set to release gdp growth figures for the fiscal fourth quarter jan-mar tomorrow. while icra estimates the q4 growth at 1.9 per cent, crisil estimates it at 0.5 per cent. sbi research has pegged the q 4 fy2019-20 growth rate at 1..2%. in today's report, care ratings has put the most optimistic q4 gnn growth at 3.6 per cent.



## News Summary 19

**Source (preview):** by jayant bhatt for the past few months, we have been staring into the face of a grave danger, to the economy, society, as well as to the human race. what repercussions will ensue, none can fathom. none of us has witnessed a situation like the present one, where flights are grounded, ships remain docked at ports, cars silently parked at the houses, factories are mandatorily closed, and people, who have the good luck and luxury to afford it, remain locked in their own homes without protest. business as we know it, is not being conducted. while many employees in the services sector have the...

**Model Summary:** A grave danger is looming, says jayant bhatt. flights grounded, ships docked at ports, cars silently parked at houses. he says people who have the good luck and luxury to afford it remain locked in their own homes. bhatt: there are broadly four types of vaccine. a vaccine based on the whole virus could be used as a vaccine. but it is not possible to predict the exact number of people who.



## News Summary 20

**Source (preview):** moneycontrol news 3:30 pm market closing: benchmark indices closed sharply lower after gains seen in previous two consecutive sessions, weighed by us-china trade war concerns. the 30-share bse sensex was down 351.56 points or 1.05 percent at 33,019.07 and the 50-share nse nifty fell 116.60 points or 1.14 percent to 10,128.40. about 1,427 shares declined against 1,183 advancing shares on the bse. nifty midcap was down 225 points. gammon infra, pc jeweller, jaiprakash associates, hcc, sunil hitech, sail, hdil, dlf, union bank, south indian bank and ashok leyland fell up to 5 percent. kwality...

**Model Summary:** 30-share bse sensex down 351.56 points or 1.05 percent at 33,019.07. 50-share nse nifty fell 116.60 points or 2.14 percent to 10,128.40. about 1,427 shares declined against 1,183 advancing shares on the bse. icici has received. a siding for private railway siding served by mandhar station of raipur division.



## News Summary 21

**Source (preview):** saudi arabia's decision to shelve what was billed as the biggest share sale ever is a major blow to the credibility of crown prince mohammed bin salman but there are other ways to finance reforms to strengthen the economy, bankers and investors say. the initial public offering (ipo) of 5 percent of state-owned oil giant saudi aramco was a centrepiece of the crown prince's plan to diversify the kingdom's economy beyond oil by raising \$100 billion for investment in other sectors. the 32 year old ruler, widely known as mbs, also promised that listing saudi aramco on international stock markets...

**Model Summary:** The initial public offering (ipo) of 5 percent of state-owned oil giant saudi aramco was billed as the biggest share sale ever. the decision to shelve the ipo raises doubts about the management of the process and the broader reform agenda. the more it gets delayed and the more there's not clarity on why it...the more it's getting delayed. the u.s. is the world's top oil exporter.



## News Summary 22

**Source (preview):** the sensex and nifty opened lower in trade today led by losses in auto and consumer durables stocks. while the sensex fell 100 points to 35,555 with 16 components in the red, nifty was down 20 points to 10,640. sun pharma (1.17%), bajaj finance (0.74%) and icici bank (1.08%) were the top sensex gainers. top sensex losers were hul (0.90%), powergrid (0.85%) and hdfc bank (0.82%). on monday, the sensex fell 368 pts to 35,656 and nifty lost 119 points to 10,661. meanwhile, the mid cap and small cap indices were trading 18 points and 2 points higher in early trade. market breadth was negative...

**Model Summary:** Sensex and nifty opened lower in trade today led by losses in auto and consumer durables stocks. sensex fell 100 points to 35,555 with 16 components in the red, nifty was down 20 points to 10,640. top sensex gainers were sunpharma (1.17%), bajaj finance (0.74%) and icici bank (1..08%) top sensexes losers were hul (0).



## News Summary 23

**Source (preview):** with the coronavirus devastating one economy after another, the economics profession-and thus the analytical underpinnings for sound policymaking and crisis management-is having to play catch-up. of particular concern now are the economics of viral contagion, of fear, and of "circuit breakers". the more that economic thinking advances to meet changing realities, the better will be the analysis that informs the policy response. that response is set to be both novel and inevitably costly. governments and central banks are pursuing unprecedented measures to mitigate the global downturn, lest a...

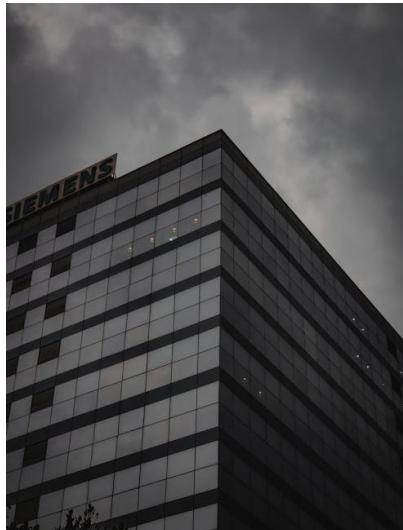
**Model Summary:** Economists are playing catch-up with the coronavirus ravaging one economy after another. of particular concern now are the economics of viral contagion, of fear, and of "circuit breakers" analysts in advanced economies must reckon with a phenomenon hitherto familiar only to fragile/failed states. governments and central banks are pursuing unprecedented measures to mitigate the global downturn. a now-certain global recession gives way to a depression.



## News Summary 24

**Source (preview):** the march-quarter operating earnings for warren buffett's berkshire hathaway, which reported a 6 per cent increase to \$5.87 billion, "have little meaning for forecasting the next year," buffet said at the company's annual shareholders meeting on saturday. hathaway reported \$49.7 billion loss in the first quarter of 2020 amid covid-19 outbreak. "i don't know the consequences of shutting down the u.s. economy...for some period, certainly during the balance of the year but maybe much longer...our operating earnings will be considerably less than if the virus hadn't come along," said buffet. while...

**Model Summary:** The company reported a 6% increase to \$5.87 billion in the first quarter of 2020 amid the outbreak. the company's three biggest ventures including the bnfs railroad, insurance, and the energy business have been in a "reasonably decent" situation. but its other businesses (such as the home furnishing store chain nebraska furniture mart and chocolate and candy maker see's candies) have been "effectively shut.



## News Summary 25

**Source (preview):** indian telecom regulator trai has relieved companies of charging users with minimum 50 paisa for text messages after they cross the limit of 100 sms a day owing to the situation arising out of the coronavirus pandemic. under a certain clause, telecom companies were required to charge a minimum of 50 paisa per sms above the limit of 100 sms per sim per day to avoid commercial bulk texts. "the deletion of schedule xiii thus implies another step of trai in doing away with the tariff regulation and strengthening the regime of tariff regime forbearance," trai said in its latest notification....

**Model Summary:** Telecom companies were required to charge a minimum of 50 paisa per sms above the limit of 100 sms per sim per day. this was to avoid commercial bulk texts arising out of the coronavirus pandemic. after the removal of this clause, companies now have a free hand in deciding the charges. "the deletion of schedule xiii... implies another step of trai," says the telecoms watchdog. a spokesman.



## News Summary 26

**Source (preview):** representative image the rupee today sank 30 paise to close below the 70-mark against the us currency due to renewed worries about a hike in us interest rates amid global trade war jitters. the domestic currency ended at 70.11 per dollar, a loss of 30 paise or 0.43 per cent over the previous close. in day trade, the rupee had crumbled to a session low of 70.17 per dollar. the rupee suffered its the biggest single-day drop in past one week, snapping a two-straight session recovery trend. forex sentiment wobbled with a resurgent dollar as currency traders increased their expectations for a...

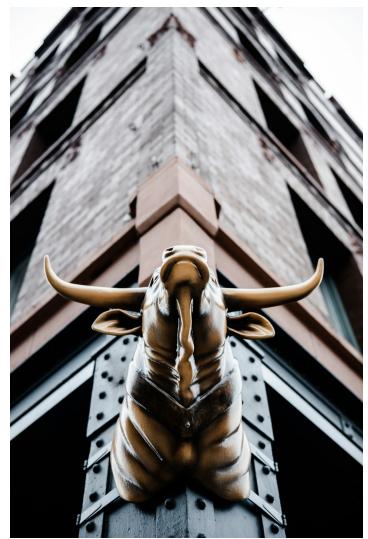
**Model Summary:** Rupee closes below 70.11 per dollar, a loss of 30 paise or 0.43 per cent over the previous close. rupee had crumbled to a session low of 70.17 per dollar in day trade. the rupee is expected to hike rates again if the economy stays on track. the dollar is a resurgent dollar. a soaring dollar as currency traders increase expectations for a fourth interest rate hike this year.



## News Summary 27

**Source (preview):** domestic equity market benchmarks bse sensex and nifty 50 are expected to open weak following their asian peers. on friday sensex soared 548 points or 1.50 points to end at 37,020, while the broader nifty 50 index settled just above 10,900, gaining 162 points or 1.51 per cent. headline indices, sensex and nifty ended the week with a gain of 1.16 per cent and 1.24 per cent, respectively. "with no major event, the on-going earnings season and global cues will continue to dictate the market trend. besides, the progress of monsoon will also be closely watched. markets are braving all the storms..."

**Model Summary:** Sensex soared 548 points or 1.50 points to end at 37,020. broader nifty 50 index settled just above 10,900, gaining 162 points. headline indices, sensex and nifty ended the week with a gain of 1.16 per cent and 1.24 per cent. hdfc bank reported a 19.6%... net interest income increased 17.8% in the first quarter of the financial year.



## News Summary 28

**Source (preview):** budget 2018 dampened market sentiment with bears tightening their grip on dalal street. frontline indices fell more than 1.5 percent friday and the broader markets crashed over 4 percent while on the sectoral front, nifty bank lost more than 500 points. major worry in market is the correction in midcaps that started even before the budget and continued today with volumes on the buy side shrinking. margin calls triggered in the morning led to sell-off in frontline stocks as well. more than long term capital gains (ltcg) tax of 10 percent reintroduced in the budget, introduction of a tax on...

**Model Summary:** Frontline indices fall more than 1.5 percent on friday. broader markets crash over 4 percent on the buy side. major worry in market is the correction in midcaps. a ltcg tax reintroduced in the budget. a tax on distributed income by equity oriented mutual fund at the rate of 10 percent bothered investors. a spokesman for the. bjp says it is not aware of any changes in the outlook for the.



## News Summary 29

**Source (preview):** mumbai: the indian rupee tumbled by 70 paise to close at 75.59 against the us dollar on monday as concerns around coronavirus impact on the economy continued to hurt sentiment globally. forex traders said heavy selling in domestic equities dragged the local unit amid mounting fears of a coronavirus-led economic slowdown.moreover, strengthening of the american currency in the international market also weighed on the domestic currency.at the interbank foreign exchange market, the rupee opened at 75.17. during the day, it lost further ground and finally settled at 75.59, down 70 paise over its...

**Model Summary:** Rupee closes at 75.59 against the dollar, down 70 paise from its previous close. rupee has been under pressure on back of selling by fiis in equity and debt segment. number of covid-19 cases climbed to 1,071 in india on monday. death toll from the new coronavirus has touched nearly 35,000. global crude oil benchmark brent falls 8.34 per cent to usd 22.85 per barrel amid concerns over global growth.



## News Summary 30

**Source (preview):** state bank of india, the nation's largest lender, sees provisioning for soured debt as the biggest challenge for the south asian nation's banking system even as credit growth is reviving from a three-decade low. "whatever process we resort to for the resolution of non-performing assets there will be a gap in the provisioning," chairman rajnish kumar said in an interview with bloomberg television's haslinda amin on the sidelines of the world economic forum in davos on tuesday. "that is precisely where the support from the government is required. for the banking system to come out of the..."

**Model Summary:** The nation's largest lender sees provisioning for soured debt as the biggest challenge for the south asian nation's banking system. chairman rajnish kumar is at the forefront of helping clean up the worst soured-debt ratio among the world's biggest economies. prime minister narendra modi's administration has pledged to inject \$33 billion of fresh capital into struggling state-run banks. the reserve bank of.

