

Business News

Musk visits Indonesia's Bali for Starlink launch after China visit

Billionaire Elon Musk arrived in Indonesia's Bali on Sunday ahead of launch of SpaceX's Starlink internet service in the country. This comes after Musk visited China to boost Tesla's self-driving software in the country, days after cancelling his trip to India. Indonesian government hopes Starlink will let people in remote areas enjoy same fast internet as those in urban areas.

Patanjali soan papdi fails quality test, 3 people sentenced to 6 months in jail

The chief judicial magistrate of Uttarakhand's Pithoragarh sentenced three men, including a Patanjali official, to six months in jail after Patanjali's soan papdi failed a quality test. Fines ranging from ₹5,000-25,000 were also imposed on them. The samples were collected from a Pithoragarh shop in October 2019 and the state food safety department received lab reports in December 2020.

Akshata earns more than UK PM Sunak, made ₹138 cr in dividends over past year

UK PM Rishi Sunak and wife Akshata Murty rank 245th on the UK's Sunday Times Rich List 2024 with a £651 million combined fortune. Their most valued asset is Murty's Infosys shareholding. Murty's earnings exceed Sunak's as financial statements show Sunak made £2.2 million in 2022-23 compared to Murty's estimated £13 million (₹138 crore) in dividends over the past year.

Working to reach 80% landlord model at major ports by 2030: Govt

Government is working to shift to an 80% landlord model by 2030 to increase efficiency and reduce logistics costs at major ports, Shipping and Waterways Secretary TK Ramachandran said. Port authority acts as a regulator and landlord while private players take over operational aspects in landlord model. Jawaharlal Nehru Port is the first major port to become 100% landlord port.

India won't change EV policy to suit specific firms: Kant on Tesla

India cannot have individual EV policy for every company, said former NITI Aayog CEO Amitabh Kant on why Tesla didn't come to India. "You can't have policies for individual companies," he said, adding that India will not change its EV policy to suit some specific companies. Tesla CEO Elon Musk had announced plans to visit India but visited China instead.

SP Group offers ₹400 crore extra for deadline extension: Report

Shapoorji Pallonji Group has offered to pay ₹400 crore extra to bond holders of its subsidiary Goswami Infratech in exchange for a postponement of coupon payment on the debt, Moneycontrol reported. The extra payout will take total payout to ₹1,800 crore and may extend the deadline from May 26 to September 30. The conglomerate had raised ₹14,300-crore debt last year.

TCS no longer most profitable Tata company, 1st time in 10 years

For the first time in 10 years, Tata Motors has outperformed TCS in consolidated net profit, reporting ■17,483 crores for Q4FY24, adjusted for exceptional gains, losses. This marks a significant 213.7% YoY increase from ■5,573.8 crores the previous year. In contrast, TCS saw a modest 9.1% YoY growth in net profit, reaching ■12,434 crore.

Telecom companies to show caller ID of every call by default

Trials of the CNAP feature, initiated by the DoT, aim to combat spam calls by displaying caller names. Different from third-party apps like Truecaller, CNAP utilizes accurate data from Customer Application Forms. Telecom providers are creating databases to support this feature, despite privacy concerns raised by industry associations.

New rule against anonymous reviews on e-commerce sites

A meeting was convened by the Consumer Affairs Department with e-commerce giants to discuss the issue of fake reviews. Proposed guidelines aim to enforce standards for reviewers and platforms to promote transparency. The surge in consumer complaints underscores the urgency for stricter regulations. The draft Quality Control Order will undergo public consultation before implementation.

WhatsApp testing locked chat feature for linked device

The new Android version 2.24.11.9 in beta is currently testing locked chat feature with select users. A screenshot of the feature being tested was shared by Wabetainfo this week, and here, you can clearly see the locked chat folder at the top of the WhatsApp main screen of the linked device.

Zee may slow down buying movies, originals for a bit: CEO Goenka

Zee Entertainment, which runs streaming platform Zee5, may slow down buying movies and originals "a bit", said CEO Punit Goenka. "We have been aggressive in buying movies and originals but there are times...like today when we have to...make sure of buying right content at right price," he said. This comes after Sony terminated its merger with the company in January.

India will contribute 30% to global GDP by 2035-2040: Amitabh Kant

Former NITI Aayog CEO Amitabh Kant said by 2027, Indian economy will overtake Germany and Japan. "Analysts are right in saying that 30% of global GDP growth will come from India between 2035-2040," he said at Confederation of Indian Industry (CII) Business Summit in Delhi. "Indian companies must start thinking globally to penetrate global markets for accelerated growth," he added.