

# Absolute Finance



**31st EDITION**

04-07-2021

**NSB** Business School  
ACADEMY



- RBI proposes framework for acceptable bids at auctions to underwriters
- Indian Overseas Bank becomes the second most-valued public lender
- Collection efficiency of NBFCs retail pool down by 10-35% in May vs. March
- LIC HFL cuts home loan rate to all time low of 6.66% for select borrower
- Banks' gross NPAs may reach 9.8% by Mar 2022 from 7.4% a year ago: RBI

- Tesla's rival Triton to invest Rs 2,100 Cr, create 25,000 jobs in Telangana
- Cars24 to raise \$250 million from DST, other investors; valuation nears \$2 billion
- ICRA expects 12-14% growth in two-wheeler sales for current fiscal despite COVID-19 impact
- JK Tyre to spend Rs 200 Cr to enhance production
- Tata Motors to launch 10 EVs by 2025, 'lead change' on carbon footprint





- Oil prices dip amid Delta variant threat, Brent crude reaches \$74.58 per barrel
- OPEC+ could add about 2 million bpd oil to market in August-December
- IOC plans to invest Rs 4,500 Cr in petrochemical facility in Haryana
- RIL may form petrochemical JV with UAE's ADNOC, likely to invest up to \$1.5 bn
- ONGC's improved earnings outlook for 12-18 months to support deleveraging



- Bharti Global to pump in \$500 million in satellite communication firm One Web
- Voda Idea cuts loss by 39.5% to Rs 7,022 Cr on lower exceptional expenses
- RIL deal could net Google Cloud \$1b+ in revenues
- Airtel announces partnership with Tata group for 5G network solutions





## *Did you know??*

### **Pirate Exchange**

Apart from stocks and commodities, there is a pirate exchange, as well. The world's first pirate stock exchange was established in 2009 in Harardheere in Somalia. The exchange is open round the clock and allows investors to profit from ransoms collected. There is no authentic report available on the operations, but sources mentioned that over 70 entities are listed on the exchange.

## **NATIONAL NEWS**

- Jindal to set up 2.25 MT capacity steel plant in Andhra, to create 2,500 jobs
- Mumbai's Loco gets \$9 million funding; PUBG parent Krafton among investors
- PharmEasy gets \$300 Mn funding; to use it for Thyrocare deal
- CCI nod to Adani Green's acquisition of 100% stake in SB Energy

## **INTERNATIONAL NEWS**

- Amazon to grant incoming CEO Andy Jassy over \$200 million in stock
- Bitcoin rises 5% to trade above \$36,000; Ether gains nearly 7%
- Musk set to invest up to \$30 billion in Starlink
- JPMorgan takes 40% stake in Brazil's C6 Bank
- UK supermarket Morrisons agrees to £6.3 billion takeover



# UPCOMING IPO'S

- GR Infraprojects: 11.5 million shares by promoters and shareholders.
- Glenmark Life Sciences: issue of shares worth ₹1,160 Cr and an offer for sale of up to 7.31 million shares
- Shriram Properties: plans to raise ₹800 crore
- Aadhar Housing Finance: issue fresh shares worth ₹1,500 Cr through the IPO, while Blackstone will sell existing shares worth ₹5,800 Cr
- Clean Science Technology: plans to raise ₹1,400 Cr



# APPOINTMENTS



- Hitendra Dave: appointed as HSBC India CEO
- S Ravi: appointed as an independent director of EbixCash.



- Sanjeev Sahai: appointed as the new chairman of oil regulator PNGRB.



- Adar Poonawalla: appointed as chairman of Magma Fincorp.



- Manesh Mahatme: appointed as WhatsApp Head of Payments in India



- Shambhu Nath Srivastava appointed as the chairman of IFUNA
- Jeremy Kessel: appointed as twitter India Grievance Officer

- **Commercial paper is a common form of unsecured, short-term debt issued by a corporation.**
- **Commercial paper is typically issued for the financing of payroll, accounts payable, inventories, and meeting other short-term liabilities.**
- **Maturities on most commercial paper ranges from a few weeks to months.**
- **Commercial paper is usually issued at a discount from face value and reflects prevailing market interest rates.**

# COMMERCIAL PAPER



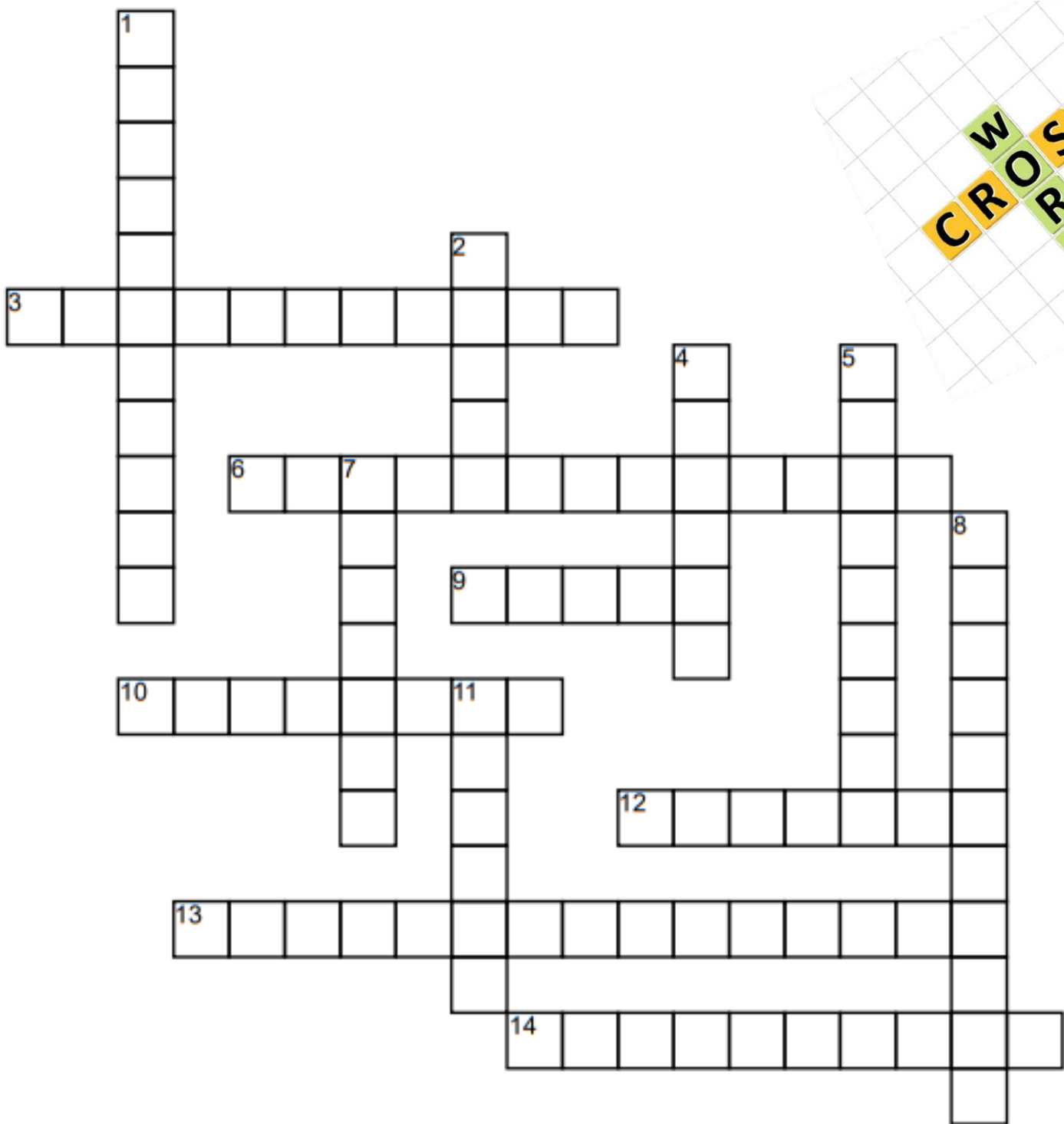
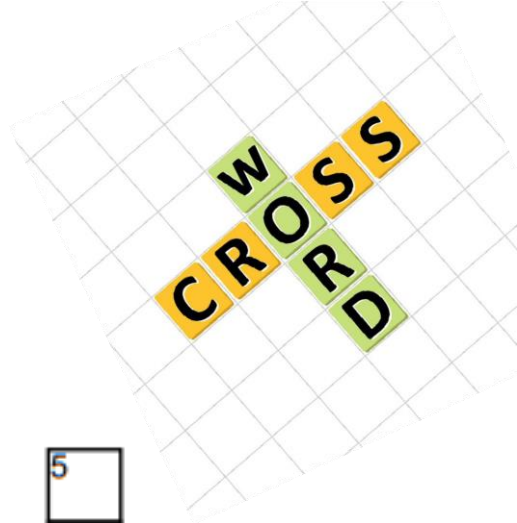
# HISTORY OF COMMERCIAL PAPER

Commercial paper was first introduced over 100 years ago when New York merchants began to sell their short-term obligations to dealers that acted as intermediaries. These dealers would purchase the notes at a discount from their par value and then pass them on to banks or other investors. The borrower would then repay the investor an amount equal to the par value of the note.

Marcus Goldman of Goldman Sachs was the first dealer in the money market to purchase commercial paper, and his company became one of the biggest commercial paper dealers in America following the Civil War.







**Across**

3. You make this if you sell or dispose of a long-term asset (such as a building) for more than it cost you. Two words \_\_\_\_\_ G \_\_\_\_\_
6. These are short-term assets which are constantly changing in value, such as stocks, debtors and bank balances (two words)
9. An \_\_\_\_\_ is an independent examination of an organisation's records and financial statements (report and accounts).
10. Any of the costs involved in running the business.
12. This is the assets (or money) available to an organisation to re-invest and create new assets. It starts with C.
13. A detailed projection of all estimated income and expenses based on forecasted sales revenue for a year (two words) O \_\_\_\_\_
14. A \_\_\_\_\_ is one which is intended to be used for several years and not be converted into cash. Examples are buildings, machinery and vehicles (two words)

**Down**

1. This is the difference between the selling price of goods and what they cost to buy (two words).
2. Trainer's name
4. These are things which are owned by a business such as buildings, vehicles, stock and money in the bank.
5. This is the profit left after all overheads have been taken off (two words).
7. The amount of money that a company actually receives during a specific period, including discounts and deductions for returned merchandise.
8. These are debts that a person or an organisation owes.
11. This is the value of a company's assets minus any liabilities. Basically, the value of something less the money owing on it.



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