

Business News Update

8.08.2024

The Best Preparation For Tomorrow Is Doing Your Best Today.

Telecom tech & green energy projects will take RIL to its next level of growth: Ambani

Reliance Industries (RIL) is ready for the next level of growth, as its green energy projects get ready to deliver, and telecom business Jio's indigenously developed technologies, which are being deployed at scale in India, also takes to the rest of the world. In the company's FY24 annual report released on Wednesday, chairman and managing director, Mukesh Ambani said that in the world of volatility and uncertainty, India is shining as a beacon of stability and prosperity. He said that the company is targeting net zero carbon emissions from its operations by 2035. Ambani said the launch of Jio 4G mobile telephony services in 2016 turned a data-dark India into a data-rich nation, supplying every Indian home with affordable, high-speed 4G data. "And this year, Jio has further enhanced the country's digital infrastructure by rolling out its True5G network across India in world-record time," he said, adding the launch of affordable smartphone JioBharat will go a long way in making India 2G-mukt.

Source: [The Financial Express, August 7, 2024](#)

UltraTech and Ambuja are rushing to expand cement capacity. What lies ahead?

The upending of India's cement market in May 2022 could have been foretold in November 2021 when Switzerland's Holcim announced its 'Strategy 2025'. For Holcim, the world's largest cement producer then, there seemed nothing unusual in the catchline 'Accelerating Green Growth' since making cement is a dirty business carbon-wise, and green initiatives are welcome. But Holcim had figured that its India business, which it created with a bang in 2005 by buying Ambuja Cements and ACC, would not fit into its future of becoming a leader in manufacturing low-carbon cement. Cement is the key element in concrete, the second-most widely used material in its production after water. Holcim's 2022 announcement that it was selling its India business to the Adani Group for \$10.5 billion was another Big Bang. It created a cement giant out of a nobody in the business: Adani had no cement capacity, although it was a conglomerate spanning ports, power, airports, edible oil, mining and natural

Source: [Business Today, August 8, 2024](#)

RBI Monetary Policy Live Updates: RBI keeps repo rate unchanged at 6.5%

RBI Monetary Policy Live Updates: The Reserve Bank of India (RBI) Governor Shaktikanta Das is set to announce the Monetary Policy today, August 8. The RBI's Monetary Policy Committee (MPC), the rate-setting panel, held its third bi-monthly policy meeting for FY25 from August 6 to August 8. The RBI Governor-headed six-member MPC is widely expected to keep the benchmark repo rates unchanged at 6.5% and maintain the policy stance of 'withdrawal of accommodation'. The central bank has kept the rates unchanged for the last 18 months. India's GDP growth estimates and inflation forecast will be key to watch out for in the RBI policy today. Stay tuned to our RBI policy live blog for the latest updates. his policy may not be a "non-event" like June, given the sharp change in global macro backdrop since last policy, on sudden shift in US Fed rate cut expectations, said Kanika Pasricha, Chief Economic Advisor at Union Bank of India. Amidst heightened global macro uncertainty, we expect

Source: [Livemint, August 8, 2024](#)

'Work culture is manic, team grinds hard,' reviews Indian origin OpenAI employee on joining AI firm

In a recent social media post, Pranav, an Indian-origin professional who has joined OpenAI as part of their product marketing team for the API Platform, shared his enthusiastic review of the work culture at one of today's most influential companies. "Joining @OpenAI to work on product marketing for the API Platform has been an incredible experience! I'm really excited to be working with a stellar group of people at one of the most important companies today. It's an honor and a privilege! One month in and the pace is manic. Never seen a team grind this hard," Pranav wrote on social media platform X. Pranav's post quickly garnered attention, with numerous users congratulating him on his new role and expressing admiration for OpenAI's dynamic work environment. His remarks underscore the high-energy and fast-paced culture that characterizes the company, known for its cutting-

Source: [Livemint, August 8, 2024](#)