

Market valuation of 6 most valued firms rises Rs 1.30 lakh crore; SBI, ICICI Bank top gainers

NEW DELHI, APR 28: The combined market valuation of six of the top-10 most valued firms increased Rs 1,30,734.57 crore last week, with State Bank of India and ICICI Bank emerging as the biggest gainers in line with an overall positive trend in equities.

Last week, the BSE benchmark advanced 641.83 points or 0.87 per cent.

The valuation of the State Bank of India rallied Rs 45,158.54 crore to Rs 7,15,218.40 crore.

ICICI Bank's market valuation rose Rs 28,726.33 crore to Rs 7,77,750.22 crore.

Bharti Airtel added Rs 20,747.99 crore to Rs 7,51,406.35 crore, and that of



ITC jumped Rs 18,914.35 crore to Rs 5,49,265.32 crore. The market capitalisation (mcap) of Life Insurance Corporation of India (LIC) advanced by Rs 9,487.5 crore to Rs 6,24,941.40 crore, and that of Infosys went up by Rs 7,699.86 crore to Rs 5,93,636.31 crore.

However, the mcap of Reliance Industries declined by Rs 26,115.56 crore to Rs 19,64,079.96 crore.

The valuation of HDFC Bank dipped by Rs 16,371.34 crore to Rs 11,46,943.59 crore. The mcap of Tata Consultancy Services went lower by Rs 5,282.41 crore to Rs 13,79,522.50 crore, and that of Hindustan Unilever Limited diminished by Rs 2,525.81 crore to Rs 5,21,961.70 crore.

Reliance Industries remained the most valued firm from the top-10 pack, followed by Tata Consultancy Services, HDFC Bank, ICICI Bank, Bharti Airtel, State Bank of India, LIC, Infosys, ITC and Hindustan Unilever.

Mufin Greens Approves Fundraising Of Rs 24.84 Crore Via NCDs

NEW DELHI, APR 28: Mufin Green Finance Ltd in an exchange filing said that its board has approved fundraising plan via issuing of non-convertible debentures. "Raising of funds through issue of rated, unlisted, secured, senior, redeemable, taxable, transferable, non-convertible debentures denominated in Indian Rupees through private placement basis for amount upto INR 24,84,00,000 in accordance with the relevant provisions of applicable law and subject to approval of the applicable regulatory authorities," the filing reads.

Earlier on Friday, market benchmarks Sensex and Nifty wilted under selling pressure on Friday after a five-day rally as investors pared exposure to banking, financial and consumer durable stocks amid mixed



trends in global markets.

Rising global crude prices, a depreciating rupee and persistent foreign fund outflows further weighed on sentiment, traders said.

Profit-taking also came into play as the 30-share BSE Sensex tanked 609.28 points or 0.82 per cent to settle at 73,730.16. During the day, it

lost 722.79 points or 0.97 per cent to 73,616.65.

The NSE Nifty declined 150.40 points or 0.67 per cent to 22,419.95.

On a weekly basis, the BSE benchmark advanced 641.83 points or 0.87, and the NSE Nifty climbed 272.95 points or 1.23 per cent. Bajaj Finance was the biggest drag

on the Sensex chart, skidding nearly 8 per cent after the company's March quarter earnings failed to cheer investors. Bajaj Finserv also declined over 3 per cent.

IndusInd Bank, Nestle, Kotak Mahindra Bank and Mahindra & Mahindra were among the other laggards. Meanwhile, Tech Mahindra jumped over 7 per cent after the IT services company's CEO outlined an ambitious three-year roadmap to accelerate revenue growth and lift margins.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 2,823.33 crore on Thursday, according to exchange data.

The BSE benchmark climbed 486.50 points or 0.66 per cent to settle at 74,339.44 on Thursday. The NSE Nifty advanced 167.95 points or 0.75 per cent to 22,570.35.

Patanjali's Woes Continue: Company Gets Show Cause Notice From GST Authority Over Rs 27 Crore Tax Claim

NEW DELHI, APR 28: Patanjali Foods has faced another jolt as the company on Friday received a show cause notice from the Directorate General of GST Intelligence (Chandigarh) in connection to Rs 27.5 crore tax claim. The authority has issued a warning to the company regarding input tax and may levy a penalty on it under the CGST Act.

"A Show Cause Notice is received by the company from the Directorate General of GST Intelligence, Chandigarh Zonal Unit, requiring the Company, its Officers and authorised signatories to show cause as to why input tax credit amounting to Rs 27,46,14,343 should not be recovered (along with interest), and why penalty should not be imposed under Section 74 and other applicable provisions of the CGST Act 2017/Uttrakhand SGST Act, 2017 read with section 20 of IGST Act 2017," Patanjali said in an exchange filing.

Now, The FMCG company will be defending itself in front of the Directorate Gen-



eral of GST Intelligence.

"As of now the authority has only issued a show cause notice and the Company will be taking all necessary action to defend its case before the authority, hence, expected financial implications cannot be determined till the completion of the proceedings," the filing said.

Incorporated in 1986, Patanjali Foods Limited (formerly known as Ruchi Soya

Industries Limited) is one of India's top FMCG players. The company operates in edible oils, food and FMCG and wind power generation segments via a bouquet of brands like Patanjali, Ruchi Gold, Nutrela.

Recently, Yoga guru Baba Ramdev apologised to the Top Court for publishing misleading advertisements and making comments against allopathic medicines,

assuring he will "remain conscious about it in future." Co-founder of Patanjali Ayurved Ltd., Ramdev, tendered unconditional apology "for the mistakes", adding that "What we did at the time was not correct. We will be conscious about it in the future."

Patanjali's Managing Director Acharya Balkrishna also apologised to the court, stating that their conduct was not deliberate.

AMCs Eagerly Pursue Special Opportunities Funds: 3 Firms File Draft Papers With Sebi

NEW DELHI, APR 28: Asset management firms are showing enthusiasm for special opportunities funds, with three such firms submitting draft papers with markets regulator Sebi to float schemes based on this theme recently.

During March-April, three Asset management companies (AMCs) — WhiteOak Capital, Kotak Mahindra and Samco — filed draft papers for the Special Opportunities Fund or Special Situation Fund,

data with the Securities and Exchange Board of India (Sebi) showed.

At present, Aditya Birla Sun Life MF, ICICI Prudential MF, Axis MF are the fund houses that offer special situation funds.

Special Opportunities Funds are mutual fund schemes that intend to take advantage of the opportunities created by special situations in the market. These situations are unique situations, opportunities or challenges faced by a company,

sector, or economy as whole.

Feroze Azeez, Deputy CEO, Anand Rathi Wealth Ltd, said special situation funds aim to invest in stocks that are mispriced, often due to companies facing unique circumstances such as regulatory or policy changes, management restructuring such as merger or amalgamation, technological disruptions, or temporary challenges in their operating environments. These funds were previ-

ously categorized under Category I of Alternative Investment Funds (AIFs), mutual funds are now exploring them to appeal to a broader investor base.

"Most diversified categories have already been explored by mutual fund houses, limiting their ability to introduce new funds within those categories. Thematic investing offers a space for AMCs to explore and experiment with new themes, introducing fresh funds," Azeez said.

Banks To Remain Closed For 14 Days In May; Complete Details Inside

MUMBAI, APR 28: The Reserve Bank of India (RBI) has issued a holiday list for banks and for the month of May, banks will be closed for 14 days due to various occasions.

To facilitate your bank-related activities, we share with you the dates when the banks will be closed during the month of May so that you can carry out your undertakings by planning well in advance.

During the month of May, the banks will not function for eight days at different places. Apart from these, banks will also remain closed on 4 Sundays and 2 Saturdays.

Bank Holidays In May Banks will remain closed in Belapur, Bengaluru, Chennai, Guwahati, Hyderabad, Kochi, Kolkata, Mumbai, Nagpur, Panaji, Patna, and Trivandrum on May 1 due to Maharashtra Day/May Day. At the same time, due to voting for Lok Sabha elections, banks will



remain closed in some states for 3 days in May.

Maharashtra Din/May Day (Labour Day), Lok Sabha General Elections 2024, Birthday of Rabinranath Tagore, Basava Jayanti/Akshaya Tritiya, Lok Sabha General Elections 2024, State Day, Buddha Pournima and Nazrul Jayanti.

May 1: May Day (Wednesday) Banks are closed in Maharashtra, Karnataka, Tamil Nadu, Assam, Andhra Pradesh, Telangana, Manipur, Kerala, Bengal, Goa, Bihar.

May 7: Lok Sabha Elections 2024 (Tuesday) Gujarat, Madhya Pradesh, and Goa.

May 8: Birthday of Rabinranath Tagore (Wednesday) Banks are closed in Bengal.

May 10: Basava Jayanti/Akshaya Tritiya Banks are closed in Karnataka.

May 13: Lok Sabha Elections 2024 (Tuesday) Srinagar

May 16: State Day (Thursday) Banks closed in Sikkim.

May 20: Lok Sabha Elections 2024 (Monday) Banks

closed in Maharashtra. May 23: Buddha Pournima (Thursday) Banks are closed in Tripura, Mizoram, Madhya Pradesh, Chandigarh, Uttar Pradesh, Arunachal Pradesh, Jammu, Lucknow, Bengal, New Delhi, Chhattisgarh, Jharkhand, Himachal Pradesh, Srinagar.

May 25: Nazrul Jayanti/Lok Sabha General Elections 2024 (fourth Saturday) Banks are closed in Tripura, Orissa.

Online Banking You can transact money or do other work through online banking and ATMs on bank holidays.

While the banks will remain closed on these days, the internet and mobile banking will work as usual and customers will be able to make online transactions easily.

Customers are advised to visit their respective bank branches to know about the working days of the banks in their regions.

Cutting-Edge Vande Metro Trains To Be Rolled Out Soon; Trials Begin In July

NEW DELHI, APR 28: Bolstered by the massive success of the semi-high speed Vande Bharat trains, the Indian Railways will soon launch cutting-edge Vande Metro trains in the country in a bid to transform intra-city transportation system.

Officials said the Vande Metro, which is built using the latest cutting-edge technology, is equipped to handle high acceleration and deceleration, making it capable of covering more stoppages in much lesser time compared to the current Metro trains.

The Vande Metro will also have several new features keeping in mind the travel needs of the city dwellers, they said, adding the Indian Railways aims to roll out the Vande Metro trains by the end of this year and trial runs will begin as soon as July. "All preparations are going on to start its trial run from July 2024 so that its services can be offered to



people as soon as possible," said an official.

"We have set a target to roll them out this year. Its testing will start in another couple of months. Besides having automatic doors and high comfort quotient, it will have many such features which are not available in currently running metro trains," the official said, adding the details of its ad-

ditional features along with pictures will be shared for people very soon.

Citing Railways sources, a PTI report said the Vande Metro will have a unique coach configuration in which four coaches will constitute one unit and a minimum of 12 coaches will make one train.

The Railways is mulling to launch a minimum of 12

Vande Metro coaches and will increase coaches up to 16 as per the demand on the route, the report said.

"Initially, we will have a 12-coach metro but it can be extended to 16 coaches depending on the demand and need of the city," a railway official said, adding the city which will have the first Vande Metro is also being worked out.

Real Estate 101: Understanding Property Types And Investment Opportunities

NEW DELHI, APR 28: Investing in the stock market is a game-changer for people who can keep an eye on it regularly, as it requires the full attention of investors from 8:30 am until the market closes. Due to its volatile nature, gone are the days when investing in equity was one of the best options. Now, people have turned towards the real estate sector as it is showing long term gains. It is considered to be the right move, especially when the sector is experiencing its peak.

For example, Gurugram has broken all records despite the water crisis in the area, and the prices of properties are soaring high. Delhi/NCR has become the most preferred destination for people who work in the IT sector due to the proximity of offices in nearby areas. Many big projects have moved to Noida, Greater Noida West, and New Noida as demand is increasing in these regions.

Why Prices Increase As the government has announced multiple infra projects in Uttar Pradesh, it is shown that NCR is going to be a new residential and source of rental income for many people. During the E&Y Infrastructure Roundtable, Ajit Krishnan, EY India Partner International Tax and Transaction Services, said, "Investments in renewable energy and roads drive India's infrastructure growth, paving the way for sustainable development."

During the state assembly on 8 Feb 2024, Uttar Pradesh Chief Minister Yogi Adityanath unveiled the development of infrastructure projects and public welfare schemes that included plans for 21 new airports in the city. Post Ram Mandir opening, tourism has already witnessed its peak in Ayodhya, with 1.12 crore visitors until the temple was opened for all.

When such developments and announcements take place, property prices in certain areas increase, as people require proper connectivity, roads, water, and electricity.

Certainly, this isn't the only factor impacting the current state of the real estate market. The geopolitical landscape has exerted significant pressure on the sector. According to Anarock Capital's Flux report for the first nine months of FY24, PE investments experienced a decline of approximately 26 per cent. Both foreign and domestic investors recorded decreased activity during this period.

Despite the many bankrupt builders, Noida and Greater Noida West have attracted many big projects to the region. It shows that the real sector offers the potential for both regular income and significant lump sum gains. Now, Gurugram has become a dream for those who earn between Rs 15 lakh to Rs 20 lakh per annum, as property prices are skyrocketing. To match and dilute the

huge price gap within Delhi/NCR, the Uttar Pradesh state has also increased the infrastructural development with basic amenities in the region to attract more buyers.

To understand this investment opportunity better, just take a look at Uttar Pradesh. The ups and downs in property values over a few years show how real estate investment can be dynamic, with both growth and risk involved.

Profitable Investment After all the study and consideration of prices, buying a single room set is not as affordable as it was five years ago, but it is still a good investment proposition.

Rental income has also seen an all-time high in 2024. Yes, two-bedroom flats or three-bedroom flats used to provide rental incomes of Rs 10,000-12,000 in 2020. However, they have increased to Rs 19,000-25,000, respectively.

As an adjacent city to Delhi, people are migrating to earn their bread and butter and need a home to reside in. Buying or renting a home in Delhi has become an expensive affair, which opens the door for the NCR area.

Consider this scenario to understand the investment and income: Let's say someone invests Rs 10-12 lakh to build a one-bedroom kitchen set. In just seven months, this newly constructed IBHK apartment starts earning an average monthly rental in-

come of Rs 15,000-16,000. With an initial investment of Rs 10-12 lakh, the return on investment (ROI) can range from 15-18 per cent on average.

This example demonstrates the potential profitability of investing in single-family homes. Even with relatively modest investments, significant returns can be achieved through rental income, making them an appealing choice for real estate investors seeking stable cash flow and long-term appreciation.

Residential Properties: During unprecedented times, the real estate sector faced significant challenges. However, the post-COVID scenario presented a starkly different landscape. With many companies reverting to in-office work setups and halting work-from-home arrangements, the residential real estate sector experienced a notable resurgence.

Despite the uptick in home loan interest rates, the residential market maintained a robust performance, reflecting a positive industry sentiment. One of the key drivers of this demand surge is the escalating rental values observed across various markets, as highlighted in recent studies.

Buyers are increasingly recognising the value proposition offered by ready-to-move projects over investing in new developments. This insight stems from past experiences.