

Business Acutities

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AI-Powered Marketing Services

Grace Mahas — July 8, 2023

From AI CEO humanoids to AI-powered marketing services, the June 2023 business trends underscore how quickly companies are integrating artificial intelligence into everyday products and services. Notably, ultra-premium aged spirit brand Dictador, made waves by appointing MIKA, the world's first AI robot CEO.



MIKA's humanoid form addresses concerns of detachment, as it attended the Salz21 conference to interact with people, learn, and develop. This development reflects the increasing trend of utilizing technology to

establish novel brand representation and customer engagement, offering personalized and interactive experiences tailored to individual preferences and needs.



Another interesting example comes from Skai. Skai is an omnichannel marketing platform that connects data and performance media across various channels, offering a flat annual fee and supporting over 80 publishers and multiple data partners. It stands out in the advertising industry by delivering consistent results across walled garden media platforms and utilizing artificial intelligence for advertising planning and activation, earning it the "Best AI-based Solution for Advertising" award

in 2022. Skai's goal is to empower advertisers with control and transparency over their media spend, providing them with effective marketing intelligence tools to optimize their campaigns.



In conclusion, the recent examples of MIKA, the AI robot CEO at Dictador, and Skai, the omnichannel marketing platform, highlight the rapid integration of artificial intelligence into everyday business practices. These trends emphasize the increasing importance of utilizing AI technology to enhance brand representation, customer engagement, and advertising effectiveness, ultimately providing

personalized experiences and greater control over marketing strategies.

Pension Fund Regulatory and Development Authority (PFRDA)

In June 7th Pension Fund Regulatory and Development Authority (PFRDA) chairman Deepak Mohanty on Wednesday said the regulator is working on a pension scheme which could provide minimum assured return and something in this respect would come soon. He also said



that there are about 5.3 crore subscribers of Atal Pension Yojana (APY). This year the target for enrolment is 1.3 crore as against 1.2 crore last year.

"That is very much in the works...there we have to balance risk and return...somebody gives assurance and it will come with a cost. Like in APY, the government gives assurance and they bear the cost," he said. In a case of assured return, he said, the pension fund has to provide more



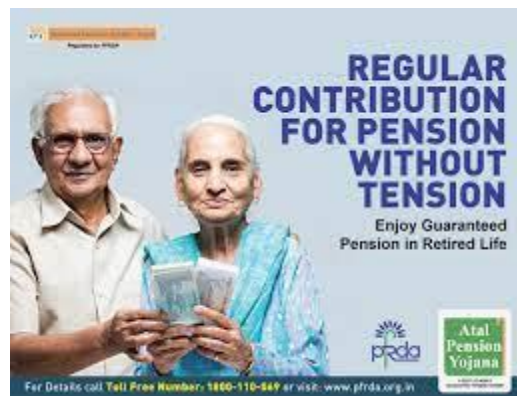
capital because it is taking more risk.

"We are considering that product. We have made some progress. We will come out with that product and at the same time that one would have to see that the return should be attractive," he said.

With regard to APY, he said, PFRDA aims to increase enrolment under the

scheme and Regional Rural Bank is doing well on this count.

Atal Pension Yojana has generated 9 per cent return and the government has assured gap funding for the scheme. Asked about progress made by the finance secretary-headed panel to review the pension system for government employees, Mohanty, who is a member of the panel, said, it is too pre-mature to comment on it. As per its terms of reference, the committee would suggest measures to modify the same with a view to



improving upon the pensionary benefits of government employees

covered under the NPS, keeping in view the fiscal implications and impact on overall budgetary space, so that fiscal prudence is maintained to protect the common citizens. The committee was set up in the backdrop of several non-BJP states deciding to revert to the DA-linked Old Pension Scheme (OPS) and also employee organisations in some other states raising demand for the same. To a question on states' demand to return the NPS corpus, he said, there is no provision in statute to return the pension amount as it belongs to contributors.

The central government in March had



said there is no provision in the PFRDA Act for a refund of the accumulated NPS corpus which is being sought by the five non-BJP states that want to restart the Old Pension Scheme.

The state governments of Rajasthan, Chhattisgarh, Jharkhand, Punjab, and Himachal Pradesh have informed the Centre about their decision to revert to the OPS and have requested a refund of corpus accumulated under the National Pension System (NPS). The NPS was introduced by the central government in December 2003 to replace the defined benefit pension system with defined contribution pension scheme in order to provide old age income security in a fiscally sustainable manner and also to channelise small savings into productive sectors of the economy through prudential investments.

SEBI

Sebi Bans 6 Entities for Insider Trading in Shilpi Cable Technologies Case, Imposes Penalties and Disgorgement. Entities barred for one year, fined Rs 70 lakh, and ordered to repay Rs 27.59 crore.



The **Securities and Exchange Board of India (Sebi)** has taken action against six entities for violating insider trading norms in the case of Shilpi Cable Technologies. The entities have been barred from participating in the securities markets for one year and have been ordered to pay penalties totaling Rs 70 lakh. Additionally, Sebi has directed them to disgorge the unlawful gains amounting to Rs 27.59

crore, along with 9 percent interest per annum from May 2017 until the date of payment.

Investigation and Proceedings: The investigation conducted by Sebi focused on the trading activities in the shares of Shilpi Cable Technologies Ltd (SCTL) from March to May 2017. The regulator sought to determine if certain entities had engaged in trading based on unpublished price-sensitive information (UPSI), which is in violation of the Prohibition of Insider Trading (PIT) rules. The UPSI in



question was related to a demand notice issued by Macquarie Bank Ltd on behalf of the petitioner, seeking payment of USD 3.01 million

(approximately Rs 19.55 crore), which SCTL received on March 10, 2017.

Violation of Insider Trading Norms sebi's final order confirmed that the notices had engaged in insider trading on multiple occasions during the relevant period and had unlawfully avoided significant losses. Consequently, their trades in SCTL's shares during the UPSI period were found to be in violation of PIT regulations.

Penalties Imposed: As a result, Sebi



imposed fines as follows: Rs 15 lakh each on Dinesh Gupta, Dinesh Gupta

HUF, and Rajesh Gupta; Rs 10 lakh on Nirmala Gupta and Ajay Fincap Consultants; and Rs 5 lakh on Rajesh Gupta HUF.

Separate Violation by Orix Corporation:
In a separate order, Sebi penalized Orix Corporation with a fine of Rs 5 lakh for violating Mutual Fund regulations.

SHARE MARKET

June 28th Tata Technologies and SBFC Finance have obtained SEBI's



approval for their IPOs, allowing them to proceed with the initial share sales.

Tata Technologies IPO Details

1. Tata Technologies to Launch Offer for Sale (OFS) IPO: Tata Technologies will be offering an OFS IPO, wherein existing shareholders will sell up to 9.57 crore equity shares,



representing approximately 23.60 percent of the company's paid-up share capital. The parent company, Tata Motors, plans to sell 8.11 crore shares (20 percent), while Alpha TC Holdings Pte and Tata Capital Growth Fund I will offload up to 97.16 lakh shares (2.4 percent) and 48.58 lakh shares (1.2 percent), respectively.

2. IPO Size and Allocation: The size of the Tata Technologies IPO is yet to be disclosed, but market sources

estimate it to be around Rs 4,000 crore. The offer is expected to reserve 50 percent for qualified institutional buyers (QIBs), 35 percent for retail investors, and the remaining 15 percent for non-institutional investors.

SBFC Finance IPO Details

1. SBFC Finance Plans Rs 1,200 Crore IPO: Mumbai-based non-banking financial company SBFC Finance aims to raise Rs 1,200 crore through an IPO. The offering will consist of fresh issuance of shares



worth Rs 750 crore and an OFS of Rs 450 crore. The OFS portion includes contributions from Arpwood Partners

Investment Advisors LLP, Arpwood Capital Private Limited, Eight45 Services LLP, and SBFC Holdings Pte. Ltd.

2. Allocation and Usage of IPO

Proceeds: Around 50 percent of the net offer will be allocated to QIBs, 15 percent to non-institutional investors (NIIs), and 35 percent to retail investors. The funds raised through the fresh issuance of shares, amounting to Rs 750 crore, will be utilized to strengthen SBFC Finance's capital base. The company primarily serves entrepreneurs, small business owners, self-employed individuals, and salaried individuals.

APPLE

Apple to launch its credit card in India: Apple Inc is planning to launch its credit card in India, also known as

Apple Card. The iPhone maker is planning to tie up with HDFC bank to bring its credit card to its Indian customers.



Apple Inc is planning to launch its credit card in India, also known as **Apple Card**. The iPhone maker is planning to tie up with **HDFC bank** to bring its credit card to its Indian customers. About the Apple Card is in its primitive stage and there has been no concrete decision taken till now. Other than holding discussions with the HDFC Bank CEO, Apple Inc executives have also held discussions with the **Reserve Bank of India**

(RBI) related to the legalities of the card, found Monecontrol.

Apple was asked by the RBI to follow



the regular procedure laid out for other co-branded credit cards. India's central bank made it clear that there will be no special concessions made for the iPhone maker to bring its credit card to India.

Features of Apple Card

- Customers using the Apple Card for making regular purchases with the physical card can earn upto 1% of cashback, which increases to 2% if payment is

done with Apple Pay. For those who are using the card for making payment at Apple stores and selected partners, cashback percentage reaches to 3%.

- There is no late fees charged by Apple to its Apple card holders. The company does not charge on foreign transaction, returned payment, or annual credit card fees. However, users have to pay interest fees generated for carrying balance.
- Savings: Apple card owners can open 4.15% savings account



(No minimum balance limit) to deposit their daily cash.

- Every customer will get a unique card number for each device. The number is stored in a secure element which is used by Apple Pay to handle transactions and on-device cryptographic functions.