

DAILY NEWS MONITOR: 16 AUGUST 2021

1. Ola to deliver its e-scooters from October

Source: The Hindustan Times ([Link](#))

Ola Electric Mobility Pvt. Ltd ended weeks of speculation on 15 August by unveiling its S1 and S1 Pro electric scooter models, priced competitively to cater to value-conscious customers, as it takes on other two-wheeler electric vehicles (EV) and petrol vehicle brands. S1 is priced at ₹99,999, excluding subsidies by state and governments, while S1 Pro model is priced up to ₹129,999. Buyers can purchase its e-scooters from September 8 with deliveries beginning in October in 1,000 cities and towns across the country. Ola will sell its scooters through an omnichannel model, including both online and offline experience centres that it is in the process of setting up. It aims to have one experience centre in every city over the next three months.

2. FPIs invest Rs 2,085 crore in Indian equities so far in August

Source: Money Control ([Link](#))

Foreign portfolio investors (FPI) have made a net investment of Rs 2,085 crore so far in August in Indian equities, according to data from NSDL. The FPIs have made a comeback after a net outflow of Rs 11,308 crore in July. With the investments in August, the net FPI investment in the equities segment in 2021 now stands at Rs 51,121 crore. The week-ended Friday witnessed surge in the Indian equity market with both the BSE Sensex and the Nifty50 on the National Stock Exchange touching new highs. The Sensex crossed the landmark 55,000 mark for the first in its history during the week.

3. Ixigo bet set to be a goldmine for Elevation, Sequoia, Fosun

Source: The Hindustan Times ([Link](#))

Elevation Capital, Sequoia Capital and Fosun International—the financial investors in ixigo—are set to reap bumper returns as the travel platform proceeds with its ₹1,600 crore initial share sale. They will earn at least 27% annualized returns on their investment in Le Travenues Technology Ltd, the operator of ixigo, according to an analysis done by data intelligence platform VCCircle based on estimated equity valuation from the IPO. Ixigo filed draft papers for the share sale on Friday. The biggest beneficiary will be venture capital and growth equity firm Elevation, previously SAIF Partners, with a 12-fold jump in its decade-long investment. Elevation, ixigo's largest and oldest investor with a 23.97% stake, had invested more than ₹64 crore in 2011. The IPO would value the investor's stake at ₹700-760

crore, giving it an annualized return of 27-28%, the analysis showed. To be sure, Elevation is looking to sell shares worth up to ₹550 crore in the IPO, making a partial exit.

4. PM Modi announces Rs 100 lakh crore infra development programme 'Gatishakti'

Source: The Economic Times ([Link](#))

Prime Minister Narendra Modi on 15 August announced a Rs 100 lakh crore 'Gatishakti' initiative to bring employment opportunities for the youth and to help in holistic infrastructure growth. Addressing the nation from the ramparts of the Red Fort on India's 75th Independence Day, he said India will launch the 'Pradhan Mantri Gatishakti National Master Plan'. Gatishakti, he said, will help local manufacturers turn globally competitive and also develop possibilities of new future economic zones. India imported mobile phones worth USD 8 billion seven years ago and is now exporting USD 3 billion worth of mobile phones, the prime minister said.

5. Airtel, Reliance Jio conclude spectrum trading agreement

Source: The Hindustan Times ([Link](#))

Bharti Airtel on Friday announced the closure of its agreement with Reliance Jio Infocomm to transfer 'right to use' of Airtel's 800 megahertz (MHz) spectrum in three circles to Jio. Airtel has received ₹1,004.8 crore (net of tax) from Jio for the proposed transfer, the company said in a statement. In addition, Jio will assume future liabilities of ₹469.3 crore relating to the spectrum. In April, Jio had entered into a definitive agreement with Bharti Airtel for acquisition of 'right to use' spectrum in the 800MHz band in Andhra Pradesh, Delhi and Mumbai circles through spectrum trading. The agreement is in accordance with spectrum trading guidelines issued by the Department of Telecommunications.