

## DAILY NEWS MONITOR: 30 JULY 2021

### **1. Tata dives into new biz with Tejas stake**

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

Tata Sons Pvt. Ltd has agreed to buy a 43.35% stake in telecom gear maker Tejas Networks Ltd for ₹1,884 crore, as India's largest conglomerate attempts to build a networking equipment business to capitalize on the massive spending by carriers to build 5G networks and curbs on Chinese vendors. The transaction involves the sale of shares worth ₹500 crore and warrants worth ₹1,350 crore. Tatas will own a 43.35% stake once the warrants are fully converted into shares. Tata Sons will buy the shares and warrants at ₹258 each.

### **2. Rajya Sabha clears Bill: Factoring law to draw 9,000 NBFCs, boost MSME cash flow, says FM Nirmala Sitharaman**

**Source: Financial Express ([Link](#))**

The amendments to the factoring law, which were approved by the Rajya Sabha on Thursday, would enable as many as 9,000 non-banking financial companies (NBFCs) to participate in the factoring market, instead of just 7 now, boosting cash flow to small businesses, finance minister Nirmala Sitharaman said. Factoring is essentially a transaction where an entity (like MSME) sells its receivables (dues from a customer) to a third party (a 'factor' like a bank or NBFC) for immediate funds. It often helps a firm satiate its working capital requirement. Many MSMEs, whose payments against supplies are stuck, participate in the factoring business with receivables.

### **3. Sterling and Wilson Solar to foray into hybrid projects, storage, waste to energy**

**Source: Financial Express ([Link](#))**

Sterling and Wilson Solar Ltd on Friday announced plans to expand its business to include EPC solutions for hybrid energy power plants, energy storage solutions and waste to energy projects. Indian multinational and a global leader in Solar EPC and O&M (operation and maintenance) solutions, Sterling and Wilson Solar Ltd (SWSL) has planned to expand its renewable energy offerings to include EPC solutions for hybrid energy power plants, energy storage and waste to energy, the company said. Hybrid energy consists of solutions involving two or more sources of energy with or without energy storage.

### **4. Google removes 71,132 content pieces in May, 83,613 items in June in India:**

**Compliance reports**

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

Google removed 71,132 pieces of content in May and took 83,613 removal actions in June following user complaints, the company said in its monthly transparency reports released on Friday. In addition to reports from users, Google also removed 6,34,357 pieces of content in May and 5,26,866 in June as a result of automated detection. The US-based company has made these disclosures as part of compliance with India's IT rules that came into force on May 26. In its maiden report, Google said it had received over 27,700 complaints in April this year from individual users in India over alleged violation of local laws or personal rights, which resulted in the removal of 59,350 pieces of content.

## **5. Lupin to acquire Australia-based Southern Cross Pharma**

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

Drug major Lupin NSE 1.55 % on Friday said it will acquire Australia-based Southern Cross Pharma Pty Ltd (SCP). Incorporated in Melbourne, Australia, SCP is engaged in developing, registering, and distributing generic products. Generic Health, the Australia based wholly-owned subsidiary of Lupin, has entered into a definitive agreement under which Lupin will acquire 100 per cent of the shares of Southern Cross Pharma Pty Ltd (SCP), Lupin said in a regulatory filing.