

THUMBNAILS

Zee Entertainment denies report of fund diversion: Zee Entertainment Enterprises said on Wednesday that the company is not aware of any order wherein SEBI has recorded any finding. "As disclosed in the company's statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023, published by the company and available on its website, pursuant to the SAT order dated October 30, 2023 granting relief to the current Key Managerial Personnel (KMP) of the company, the company has been in the process of providing all the comments, information or explanation requested by SEBI, and has extended complete co-operation on all aspects," Zee Entertainment said. "We wish to clarify that the company is not aware of any information that has not been announced to the exchanges which could explain the aforesaid movement in the trading, and we are not able to determine the material impact of the above-mentioned article on the company," it said. Zee Entertainment was clarifying on report of a SEBI finding of a fund diversion at Zee Entertainment. Zee shares are down 13 per cent at Rs 167.90. On Tuesday, Zee Entertainment denied any talks with Sony for a revival of the merger.

Reliance's Hanooman: In a significant step towards India's ambitions to become a player in the field of artificial intelligence, a consortium backed by Mukesh Ambani's Reliance Industries Ltd and India's top engineering schools aim to launch its first ChatGPT-style service next month.

Market slides on p booking at high

Sensex closed down 434.31 points while Nifty was down

STATESMAN NEWS SERVICE
NEW DELHI, 21 FEBRUARY

Equity markets on Wednesday turned sharply lower in fag-end dragged by IT, financial, and pharma shares after trading range-bound for most part of the day.

Breaking their six-day winning streak, Sensex closed down 434.31 points, or 0.59 per cent, at 72,623.09 while Nifty was down 141.90 points, or 0.64 per cent, at 22,055.05.

Sensex had climbed to a high of 73,267.80, but erased the gains in a day marked with muted movement and volatile trade while the Nifty had climbed to an intraday high of 22,249.40.

All major indices were in the red, barring Realty, PSU Bank, Metal and FMCG. Media, IT, Oil & Gas indices emerged as the biggest losers. Nifty Bank closed 0.16 per cent down.

Notably, the Bank Nifty fell less compared to Nifty which



was down nearly 75 points. The Bank Nifty faced resistance from the gap area formed on the 17th Jan in the range 47,200 - 48,000.

After a period of relative underperformance compared to the frontline indices in recent months, the Bank Nifty index has stabilised around the 200-day EMA

level. It has formed a Symmetrical Triangle pattern on the daily scale.

The Midcap and Small index closed down more than 1 per cent, indicating weakness in the broader market. Tata Steel, SBI, JSW, IndusInd Bank and ICICI Bank were the top gainers in Sensex.

Coal PSUs achieve 95.83 pc target of capital expenditure for FY24

STATESMAN NEWS SERVICE
NEW DELHI, 21 FEBRUARY

Coal PSUs have achieved 95.83% target of capital expenditure (CAPEX) for the financial year 2023-24.

As of January 2024, an amount of Rs 20,153 crore has been achieved, marking 95.83% progress towards the annual goal, the Ministry of Coal said in a statement. Notably, the Ministry of Coal's Capex target for 2023-24 is 21,030 Crore.

Over the past few years,



Coal CPSEs has been over achieving the CAPEX Target. In FY 21-22, CIL & NLCIL had achieved 104.88% & 123.33% respectively of their target. Similar performance was repeated in FY 2022-23 where both Coal CPSEs achieved around 113% of its target.

As we navigate through

the current fiscal year of 2024, both CIL and NLCIL on track to exceed their CAPEX targets yet again, the ministry of coal said.

With major CAPEX investments materializing in the last two months of the financial year, it is anticipated that both CIL and NLCIL will exceed their annual CAPEX targets, further bolstering the economic growth trajectory.

CAPEX is one of the critical parts of the economic dynamics, which has a multiplier and trickle-down impact on the overall economy by boosting consumption, demand and spurs industrial growth, creates employment and lasting infrastructure for which durable benefits accrue to the country over a long period of time.

Recently the Ministry of Coal has announced that for the month of December, the National Coal Index has shown a significant decline of 4.1% at 155.44 points compared to December 2022, where it stood at 163.19 points.

This notable decrease indicates sufficient availability of coal in market to meet growing demands, it had said.

The National Coal Index (NCI) is a price index that combines coal prices from various sales channels, viz. Notified Prices, Auction Prices, Import Prices. It consists of prices of coking and non-coking coal of various grades transacted in the regulated (power and fertilizer) and non-regulated sectors.

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