



spardhaguru2022



Spardhaguru Current affairs



Spardhaguru1



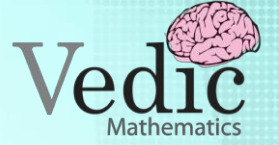
SpardhaGuru



Spardha.guru



www.spardha.guru



Economic & Business

National (India)

Economy & Policy

Retail Inflation Eases: India's retail inflation has fallen to an eight-year low of 1.55% in July, primarily due to a sharp drop in food prices.

Tax Collections Decline: The country's net direct tax collections have fallen by nearly 4% to ₹6.64 lakh crore for the current fiscal year, largely due to higher refunds.

Government Initiatives: The Union Cabinet has approved four new semiconductor projects worth ₹4,594 crore. Additionally, the government has banned the import of certain jute products and ropes from Bangladesh to protect local industries.

Aadhaar Security Research: The Unique Identification Authority of India (UIDAI) has partnered with the Indian Statistical Institute for joint research to enhance the security and reliability of the Aadhaar system.

Industry Impact: The diamond industry in Saurashtra has reportedly lost approximately 1 lakh jobs due to US tariffs on India's diamond exports. The government, however, has stated that no additional tariffs have been imposed on Indian exports in sectors like pharmaceuticals and electronics.

Market and Corporate News

Stock Market Performance: Indian markets experienced a mixed day, with the Sensex closing with gains, while some sectors, particularly banking, faced pressure. Companies

like Apollo Hospitals, Nykaa, and Paytm saw significant share price jumps following positive news and strong quarterly results.

Corporate Earnings: Several companies, including BPCL, IRCTC, and Muthoot Finance, are expected to announce their quarterly earnings today.

Startups and FinTech: The Reserve Bank of India (RBI) has issued a payment aggregator license to Paytm Payments Services.

Rupee: The Indian Rupee consolidated in a narrow range against the US Dollar, closing at 87.72.

International

Global Tariffs and Trade: The global economic landscape is being shaped by ongoing trade tensions. US President Donald Trump has extended the suspension of tariffs on Chinese goods for another 90 days. However, his administration's tariffs on Indian goods, including a 50% reciprocal tariff on certain exports, continue to be a point of concern for India's economy.

AI and Tech Acquisitions: In a significant development, the AI startup Perplexity has made an unsolicited, all-cash offer of \$34.5 billion to acquire Google's Chrome browser.

Global Inflation: Recent US core CPI data suggests that the impact of new tariffs on inflation has been limited.

Geopolitical Impact on Business: The Norwegian wealth fund has divested from several Israeli companies due to the ongoing Gaza conflict, highlighting how geopolitical events are influencing investment decisions.





spardhaguru2022



Spardhaguru Current affairs



Spardhaguru1



SpardhaGuru



Spardha.guru



www.spardha.guru



Energy Sector: Oil prices have steadied after a recent drop, as an industry report indicates a rise in US crude inventories.

Dear Aspirants,

Stay updated with **important lessons, tutorials, and announcements** by subscribing to our official

WhatsApp Channel!

Scan the QR code below to join and never miss an update!

Thank you for your continued support and enthusiasm.

Let's keep learning and growing together!



MCQS

1. What is the primary reason for the drop in India's retail inflation to 1.55% in July?

- a) A decrease in fuel prices
- b) A sharp drop in food prices
- c) A reduction in government taxes
- d) A decline in global oil prices

Answer: b) A sharp drop in food prices

The news states that India's retail inflation fell to an eight-year low of 1.55% in July, primarily due to a sharp drop in food prices.

2. Which of the following has been cited as the reason for the decline in India's net direct tax collections?

- a) A fall in corporate profits
- b) A decrease in income tax rates
- c) An increase in tax refunds
- d) A slowdown in the economy

Answer: c) An increase in tax refunds

The country's net direct tax collections have fallen by nearly 4% largely due to higher refunds.

3. What is the value of the four new semiconductor projects approved by the Union Cabinet?

- a) ₹459.4 crore
- b) ₹4,594 crore
- c) ₹45,940 crore
- d) ₹4,59,400 crore

Answer: b) ₹4,594 crore

The Union Cabinet has approved four new semiconductor projects worth ₹4,594 crore.

4. What is the primary reason for the job losses in the Saurashtra diamond industry?

- a) A decline in domestic demand
- b) US tariffs on India's diamond exports





spardhaguru2022



Spardhaguru Current affairs



Spardhaguru1



SpardhaGuru



Spardha.guru



www.spardha.guru



- c) A shortage of raw materials
d) Automation in the industry

Answer: b) US tariffs on India's diamond exports

The news indicates that the diamond industry in Saurashtra has lost approximately 1 lakh jobs due to US tariffs on India's diamond exports.

5. Which company was issued a payment aggregator license by the Reserve Bank of India (RBI)?

- a) PhonePe
b) Google Pay
c) Paytm Payments Services
d) BharatPe

Answer: c) Paytm Payments Services

The Reserve Bank of India (RBI) has issued a payment aggregator license to Paytm Payments Services.

6. What significant offer has the AI startup Perplexity made?

- a) To acquire Twitter for \$34.5 billion
b) To acquire Microsoft Edge for \$34.5 billion
c) To acquire Google's Chrome browser for \$34.5 billion
d) To acquire Mozilla Firefox for \$34.5 billion

Answer: c) To acquire Google's Chrome browser for \$34.5 billion

The AI startup Perplexity has made an unsolicited, all-cash offer of \$34.5 billion to acquire Google's Chrome browser.

7. Why has the Norwegian wealth fund divested from several Israeli companies?

- a) Due to poor financial performance
b) Due to the ongoing Gaza conflict
c) Due to a shift in investment strategy
d) Due to sanctions from the United Nations

Answer: b) Due to the ongoing Gaza conflict
The Norwegian wealth fund has divested from several Israeli companies because of the ongoing Gaza conflict, highlighting how geopolitical events are influencing investment decisions.

Dear Aspirants,

Stay updated with **important lessons, tutorials, and announcements** by subscribing to our official **YouTube Channel!**

Scan the QR code below to subscribe and never miss an update!

Thank you for your continued support and enthusiasm. Let's keep learning together!

