



The Securities and Exchange Board of India (SEBI) on Friday banned Reliance Industries Ltd (RIL) and 12 others from equity derivatives trading for one year and directed RIL to disgorge nearly Rs 1,000 crore for alleged fraudulent trading in a 10-year-old case. The Mukesh Ambani-led RIL has been asked to pay Rs 447 crores, along with an annual interest of 12 % since November 29, 2007. It has been asked to pay the amount in 45 days. RIL remains confident of fully justifying the veracity of the transactions.

Idea Cellular Ltd and Vodafone India Ltd on Monday announced their merger, both companies will have equal stake in the merged entity, over a period of time, said the respective chiefs. The merger will exclude Vodafone's 42% stake in Indus Towers Ltd, to create India's largest telecom company with a total revenue of over Rs 80,000 crores, which will be led by Kumar Mangalam Birla who will be the new chairman of the merged entity, while Vodafone will appoint the CFO.



The Reserve Bank of India (RBI) will likely find itself in the driver's seat in the war against bad debt. The strategy is likely to empower the RBI to monitor cases of large wilful defaulters. The strategy could include auctioning of assets by banks, one-time settlement, setting up more oversight panels, and reformulating the JLF mechanism to allow faster resolution of non-performing assets (NPAs). Criminal charges could be in the offing against large wilful defaulters.

The Union Cabinet chaired by Prime Minister Narendra Modi has approved the four GST related bills -- The Central Goods and Services Tax Bill 2017 (The CGST Bill), The Integrated Goods and Services Tax Bill 2017 (The IGST Bill), The Union Territory Goods and Services Tax Bill 2017 (The UTGST Bill) and The Goods and Services Tax (Compensation to the States) Bill 2017.



DMart

DMart's shares doubled on its listing day on Tuesday March 21, 2017 after attracting bids for nearly 106 times during the initial public offering (IPO) in March. The company raised Rs 1,870 crores from the IPO and became the first company in twelve years to get listed at a premium of over 100%. Since the shares of DMart were oversubscribed by over 106 times, many retail investors were left with little shares than what they had originally applied for. This is the reason why shares of the company have more than doubled in less than two days of trading.