

Udaipur, Indore, Jaipur drive India's job market, AI roles most in demand

New Delhi, Dec 17 (GNS) The job market in India has shown resilience in 2024, adapting to industry shifts and positioning itself for growth. Naukri's hiring trends analysis reveals that while the first quarter of the year saw a 10% decline in year-on-year (YoY) hiring activity, industries began to stabilize by the second quarter. By the third quarter, a surge in hiring was evident, driven by a strong recovery in sectors like IT, a rise in emerging cities, and a renewed focus on fresher talent.

Metro Cities and beyond

Metro cities like Chennai, Hyderabad, and Pune led the recovery effort, with Pune emerging as a standout performer, showing a remarkable 13% growth in hiring in Q3. This growth trend wasn't restricted to major cities. Emerging cities like Indore, Udaipur, and Bhubaneswar recorded notable growth, with Udaipur seeing a 17% rise and Indore following closely with a 14% boost. Jaipur, particularly, emerged as a rising tech hub, registering 48% growth in IT sector hiring in Q3.

"These cities are becoming important hubs for job opportunities, proving that growth is spreading beyond the traditional centers."

Ahmedabad also bounced back during the latter half of the year, posting tremendous growth in sec-

tors like Oil & Gas, Construction/Engineering and Accounting/Finance," noted the report by Naukri.

AI/ML and FMCG: The Stars of 2024

The AI/ML sectors shined, with growth rates ranging from 14% to 47% during the year, highlighting the ongoing surge in demand for tech-driven talent.



Roles surrounding Machine Learning and Data stayed in demand consistently throughout the year, even peaking at a YoY growth of 102% in Q3. A few of them included Machine Learning Engineers, Big Data Testing Engineer, Data Science Analyst, Full Stack Data Scientist among others.

The FMCG sector followed suit, maintaining a positive growth rate through the different quarters. The sector witnessed a flattish trend in Q1 and went on to peak at 20% growth by Q3. Similarly, Pharma/Biotech continued to thrive, benefiting from ongoing healthcare

needs. Roles like Sales Manager and Marketing Manager remained most in demand in

these sectors.

While the Banking and Financial Services sector saw a modest growth through the year, the Insurance sector surged in Q2 with a 37% growth, driven by rising demand for financial security, after a subdued Q1. This momentum continued into Q3 with 23% growth. The spike is largely attributed to a rising demand for financial security, as companies and individuals focused on protecting themselves against uncertainty.

The IT/Software Services sector faced ups and downs through the year, wherein the first quarter saw a steep decline of -17%, likely driven by global economic headwinds. However, the sector steadily bounced back and recorded 12% growth by Q3. Oil & Gas remained steady, delivering consistent double digit growth rates through all the quarters, ranging from 10% to 16%.

The Manufacturing sector as a whole has demonstrated steady progress, achieving a 6% YoY growth.

"As we look ahead to 2025, the outlook is optimistic. Companies are expected to keep investing in AI/ML and digital transformation, while also focusing on experienced leadership. We're likely to see hiring opportunities expand across different regions, reflecting the changing needs of a more dynamic and diverse job market," said the report.

price prediction

Shares of IKS are scheduled to list on the BSE and NSE on Thursday, December 19, 2024. If current grey market trends sustain, the shares may list at around Rs 1,750, representing a premium of over 31.68 Rs per cent compared to the upper band of the issue price. However, these estimates are subject to variation as the grey market is unregulated, and GMP should not be considered a reliable indicator of performance.

Inventurus Knowledge Solutions IPO allotment: Check status, GMP, and more

New Delhi, Dec 17 (GNS) Inventurus Knowledge Solutions (IKS) IPO allotment today: The basis of allotment for Inventurus Knowledge Solutions (IKS) IPO shares is likely to be finalised today, Tuesday, December 17, 2024. The public offering closed for subscription on Monday, December 16, 2024, with strong participation from investors.

Inventurus Knowledge Solutions (IKS) IPO final subscription status

The Rs 2,497.92 crore public offering of Inventurus Knowledge Solutions, priced in a band of Rs 1,265-1,329 with a lot size of 11 shares, received bids for 54,60,81,712 shares against the 1,03,66,780 shares offered. This led to an over-subscription of 52.68 times by the end of the subscription period, according to data available on the BSE.

The IKS IPO witnessed the highest demand from Qualified Institutional Buyers (QIBs), who subscribed 80.64 times the quota reserved for them. This was followed by Non-Institutional Investors (NIIs), who bid for 23.25 times their allocated quota, and Retail Individual Investors (RIIs), who subscribed 14.55 times their portion.

Inventurus Knowledge Solutions (IKS) IPO allotment status

Once the allotment is finalised, investors can check their status on the official websites of BSE, NSE, or Link Intime India, the registrar for the issue. Altern-

tively, they can use the following links to check the IKS IPO allotment status directly:

Check Inventurus Knowledge Solutions (IKS)

Knowledge Solutions (IKS) IPO allotment status on NSE: https://www.nseindia.com/products/dynaContent/equities/ipo/ipo_login.jsp

Inventory Knowledge Solutions (IKS) IPO Grey Market Premium (GMP) today: The unlisted shares of IKS were commanding a strong premium on Tuesday, December 17. The company's shares were quoted as trading at Rs 1,750 apiece in the grey market, reflecting a premium of Rs 417 or 31.68 per cent over the upper end of the IPO price band of Rs 1,329, according to sources tracking grey market activities.

Inventurus Knowledge Solutions (IKS) IPO listing

Delhi is breathing 'severe plus' air quality again, Grap-IV reimposed

New Delhi, Dec 17 (GNS) The national capital's air quality deteriorated to the 'severe plus' category on Tuesday, with the average Air Quality Index (AQI) surging to 424 at 8 am, up from 348 on Monday, according to the Central Pollution Control Board (CPCB). In response, the Commission for Air Quality Management (CAQM) has reimposed Stage IV of the Graded Response Action Plan (Grap) in Delhi and neighbouring ar-

reas.

Delhi's AQI across key areas

At 8 am on Tuesday, the following AQI levels were recorded across key locations in Delhi:

- ITO: 438
- Major Dhyan Chand Stadium: 431
- Patparganj: 450
- Mandir Marg: 419
- Jawaharlal Nehru Stadium: 415

and IHBAS Dilshad Garden, however, reported "very poor" air quality, with AQI levels of 372 and 326, respectively.

Why Grap Stage IV was reimposed

On Monday, when the air quality hovered above the 300 mark, Stage III of Grap was implemented due to "highly unfavourable meteorological conditions, including calm winds and a very low mixing height." However, Delhi's 24-hour average

President-elect Trump loses bid to get hush money case tossed over immunity

New Delhi, Dec 17 (GNS) Donald Trump lost his request to toss his conviction in the New York hush money case on presidential immunity grounds, though it's far from certain that the case will proceed to sentencing as the president-elect continues to challenge the verdict.

New York state court Justice Juan Merchan on Monday rejected Trump's argument that his trial was tainted by witness testimony and other evidence that wouldn't have been allowed under a July US Supreme Court decision that granted presidents broad immunity from criminal charges.

Merchan said in his ruling that Trump failed to raise his immunity argument in a timely fashion and also didn't object to the use of certain evidence stemming from his time in the White House — such as testimony from former aide Hope Hicks and other evidence — until the first day of jury selection on April 15. But he ruled that even that testimony wasn't subject to the Supreme Court's ruling.

Merchan said that even

if the challenged evidence fell within Trump's presidential authority, prosecutors used it to prove "decidedly personal acts of falsifying business records" and that there is "no danger of intrusion on the authority and function of the Executive



Branch."

Finally, Merchan said that any possible error in admitting evidence was harmless, in that it would not have changed the "overwhelming evidence of guilt" against Trump. In a separate ruling, Merchan rejected arguments from the Trump team that the Supreme Court ruling blocks him from ruling in the case at all.

Merchan is considering a request by Trump to throw out the case in light of rules to protect sitting presidents from prosecution.

A Manhattan jury in

May found Trump guilty of falsifying business records to conceal a \$130,000 payment to former adult-film actress Stormy Daniels before the 2016 election. The verdict on 34 felony counts made Trump the first former president to be convicted of a crime.

The US Supreme Court held in July that former presidents are largely immune from charges over conduct that falls within their official duties in office. The hush money

case was focused on Trump's conduct before he was in office — a scheme to keep tabloid stories from being published — but his lawyers argued the immunity ruling nevertheless had an impact.

Trump, 78, faces as long as four years behind bars, though many experts have predicted all along — even before the election — that he would likely get far less time than that or even just probation. The case is the only one of four criminal prosecutions to go to trial but also bogged

Trump down during his campaign.

Even so, Trump's sentencing in the hush money case was immediately placed in doubt when he won the Nov. 5 contest against his Democratic opponent, Vice President Kamala Harris. While the White House does not have any authority over state cases, Trump's lawyers are arguing that allowing the case to proceed would violate the Constitution by undermining the US presidency.

The writing is already on the wall for the two federal cases against Trump. The Justice Department ended its pursuit of two criminal cases against him on Nov. 25 while a Georgia state case has stalled over Trump's challenges.

Merchan conducted a detailed analysis of some evidence jurors reviewed to decide if the Supreme Court ruling required him to throw out the conviction. Prosecutors argued that even if Merchan excluded evidence affected by the new standard, it was only a "sliver of the mountains of testimony and documentary proof" underpinning Trump's conviction.

ITAT ruling: Cryptocurrencies now recognized as capital assets for taxation

New Delhi, Dec 17 (GNS) In a landmark ruling, the Income Tax Appellate Tribunal (ITAT) in Jodhpur has provided clarity on the tax treatment of cryptocurrencies in India. The decision, which recognizes cryptocurrencies as capital assets, impacts how gains from cryptocurrency sales are taxed, especially for transactions that occurred before the government introduced specific regulations for Virtual Digital Assets (VDAs) in 2022.

The ITAT ruled that cryptocurrencies are assets and that profits from their sale should be classified as capital gains rather than income from other sources. This distinction is significant because, before the ruling, there was no clear direction on whether cryptocurrency profits should be treated as capital gains or under the head of "income from other sources."

For investors, this means that profits made from the sale of cryptocurrencies are subject to capital gains tax rather than higher-income tax rates. The ruling sets the precedent that cryptocurrency sales, especially those made before the formal regulations for VDAs were introduced in 2022, should be treated as sales of capital assets.

The case at hand:

The case that the ITAT was hearing involved a person who bought cryptocurrencies worth Rs 5.05 lakh in 2015-16 and sold them in 2020-21 for Rs 6.69 crore, making a significant

profit.

Since the person held the cryptocurrency for more than three years, the ITAT agreed that the profit should be treated as long-term capital gains. This is important because long-term capital gains usually have lower tax rates than short-term capital gains. The ITAT directed the tax officer to allow the person the deduction benefits available under the law for long-term capital gains. This means that the taxpayer could claim deductions or exemptions that apply to long-term investments, reducing the amount of tax they have to pay.

Capital Gains Tax (Before 2022): Before the government's specific cryptocurrency tax rules in 2022, the profits from selling crypto were treated as capital gains (like profits from selling property or stocks), not as income. This means if you sold crypto before 2022 and made a profit, you should have treated that profit as a capital gain and

paid tax accordingly. If you held the crypto for over 3 years, you could claim it as long-term capital gains, which would likely result in lower taxes.

Example: Let's say in 2020, you bought 1 Bitcoin for Rs 20,00,000, and in 2021, you sold it for Rs 40,00,000, making a profit of Rs 20,00,000. According to this ruling, the profit would be taxed as a capital gain (not as "income from other sources").

Capital Gains Tax (After April 1, 2022): Since the government introduced specific cryptocurrency tax laws from April 1, 2022, any profits from crypto sales are taxed at a flat rate of 30%. This includes any profits made from buying and selling cryptocurrencies after this date, and the tax applies even if you have short-term or long-term holdings. Re-

gardless of whether it's a long-term or short-term gain, any crypto profit made from April 2022 onwards is taxed at 30%.

Example: If in 2023, you bought 1 Bitcoin for Rs 30,00,000 and sold it for Rs 40,00,000, you would have to pay a 30% tax on the Rs 10,00,000 profit, which equals Rs 3,00,000, in addition to any applicable surcharge and cess.

Implications for Crypto Investors: Pre-2022 Sales: If you made a profit before the 2022 tax rules came into play, those profits should be treated as capital gains (not income) for tax purposes, and you'll need to follow the capital gains tax rates. Post-2022 Sales: Any profits made after April 1, 2022, will be taxed at 30%, a substantial flat rate, with no deductions allowed.



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Niwash Housing Finance Private Limited
(Formerly known as Indostar Home Finance Private Limited)

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NOTICE

Notice is hereby given in terms of paragraph 93 of the Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, that the branch office of the Company located at **INDOSTAR HOME FINANCE PVT LTD, Door No. 3-1-5022, K.N. Road, Tadepalligudem, Near Lokamitra Lodge, Tadepalligudem, West Godavari, Andhra Pradesh - 534101** will be closed with effect from close of business hours of 22nd March, 2025 as operations are being shifted to a nearby branch office located at **PVR Complex, D.No: 4-18-3, Revenue Ward No 12, 1st Floor, Near of Chinna Anjneya temple, Adaparavi street, Sheshmahal Road, Tadepalligudem, West Godavari Dist, Andhra Pradesh - 534101**. In case any assistance is required, you may contact the nearest branch office as mentioned above or send an email to connect@niwashfc.com.

This notice may be accessed on the Company's website (www.niwashfc.com).

For Niwash Housing Finance Private Limited
(Formerly known as Indostar Home Finance Private Limited)
Sd/-
Nidhi Sadani
Company Secretary

Date: 18-12-2024