



National News

PLAN TO ALLOW LARGER FIRMS TO SHUT SHOP SANS GOVT. NOD

"The Labour Ministry has proposed that factories with up to 500 workers be allowed to lay off workers or shut shop without seeking government permission, in a bid to give firms flexibility in hiring and firing employees."

At present, factories with up to 100 workers are allowed to do the same, according to the Industrial Disputes Act, 1947.

"There has been demand from the industry to increase the threshold limit for factories from 100 workers to 500 workers."

RETRENCHMENT

Reduction of costs or spending in response to economic difficulty.

"this period of retrenchment will see companies shed staff"
noun: retrenchment

THRESHOLD

the magnitude that must be exceeded for a certain reaction or condition to occur

"nothing happens until the signal passes the threshold"
noun: threshold

Industry News

HYUNDAI AIMS FOR DOUBLE-DIGIT GROWTH

"Plans to unveil cars in 3 new segments"

Shifting gears: Hyundai's existing SUV 'Creta' is a key volume driver for the company currently.

As part of its strategy of rolling out at least two new cars per year, HMIL announced 10 new products over the next four years, to accelerate its domestic growth.

The proposed plan includes roll-out of new segments, new models and upgrades of the existing models.

UNVEIL

announce publicly for the first time.

"the Home Secretary has unveiled plans to crack down on crime"
verb: unveil

ACCELERATE

increase in rate, amount, or extent.

"inflation started to accelerate"
verb: accelerate

Economy News

'BAD BANK' TO HELP SPEED UP STRESSED-ASSETS RESOLUTION: FITCH

"It may simultaneously require a bank recapitalisation plan"

The creation of a 'bad bank' will speed up resolution of stressed assets in the banking system, but it will also require significant capital infusion in the state-run banks to meet any shortfall, says a report.

SIMULTANEOUS

occurring, operating, or done at the same time.

"a simultaneous withdrawal of troops"
adjective:simultaneous

INFUSION

introduction of a new element or quality into something.

"the infusion of \$6.3 million for improvements"
noun: infusion