



NEWS ALERT

IDEA IN SOUP OVER PAPERLESS AD

Mobile services operator Idea Cellular's 'use mobiles, save the planet' campaign, starring Abhishek Bachchan, has landed in a controversy, with the Indian Paper Manufacturers' Association (IPMA) dragging Idea Cellular to the Advertising Standards Council of India (ASCI).

The IPMA alleges that the Idea commercial, which is aimed at weaning people away from paper to the electronic medium, is 'pitching against the usage of paper and damning the industry as a whole for adversely impacting the environment.'



The finance ministry has circulated a proposal that aims to ask state-run banks to exit noncore businesses, notably insurance, to force greater capital efficiency and ensure that periodic capital infusion into them goes into increasing the spread of banking rather than propping up money-losing ventures.

2012: Global credit markets on debt row

What's the crisis?

Beginning 2012, risky, high-yield corporate debt worth over \$700 b comes up for maturity during a 3-year period

What can happen?

With huge bills hitting the US govt and firms around the same time, some may have trouble getting new loans, spurring defaults and bankruptcies

What was the trigger?

PEs and non-financial firms were able to borrow on easy terms until the 2007 credit crisis. The loans come due in 5-7 years

Moody's sounds alarm

SOVEREIGN debt aside, the approaching scramble for corporate financing could strain the broader economy as jobs are cut, consumer spending is scaled back and credit is tightened for both consumers and businesses.

