

Cashaly - A Newly Launched Coupon & Cashback Website For Making Your Shopping Discounted



New Delhi: Cashaly is one of the largest websites for all the latest coupons and offers, which delivers additional cashback for shoppers to save even more on every purchase. Online shoppers who use the cashback website Cashaly can augment their savings on purchases at more than 500 stores. With their EXTRA cashback feature, purchasers can also enjoy merchant discounts whenever they shop. Cashaly has its own digital wallet (CA Wallet), where your cashback amount will be credited, and you can further transfer that amount to your Paytm Wallet without any charges. Soon we will also add the UPI mode to make the transfer easier. Cashaly was founded in 2021; after researching the problems faced by online buyers in terms of being

unable to purchase the desired commodities owing to exorbitant prices, Sumit Kapoor & Neha Gairola (Founders Of Cashaly) came up with the idea to develop the coupon and cashback website. Eventually, they became passionate about the marketing arrangement or structure and realised it could make life easier for online shoppers and help them save money. Founders believe the Affiliate Model benefits customers, merchants, and affiliate partners alike. As a result, they decided to start their own website in this competitive field with some distinctive benefits for window shoppers. This is how Cashaly was created. Elaborating on the business, Neha Gairola, Co-founder of Cashaly, says the platform has been focused on delivering maximum savings for the

customers and increasing their exposure to new brands.

With more than 500 online brands and additional merchant discounts, Cashaly stands out from other coupon and cashback websites by providing its users with trusted and validated coupons and offers. In addition to these, customers who utilise Cashaly to shop can receive Additional CA cashback. According to Founders, this is the company's USP, which it deploys to attract and retain users.

In a company with discounts and coupons, Cashaly provides customers with substantial earnings through the exclusive Refer and Earn programme. With the help of this programme, shoppers get an instant sign-up bonus of Rs. 25 and 10% LIFETIME earnings on referral cashback amount for the referrer. Furthermore, visitors can use the BLOG section to learn more about a variety of topics related to shopping, including deals, holidays, and much more.

You can also download the most recent version of the Cashaly App for Android devices. As Cashaly is in its early stages, iOS users cannot currently download our application; however, we will make it available to them shortly. In addition to Cashaly-verified coupons and cashback, partner brands get promoted by Cashaly's social media channels, banners, and websites.

SIDBI Venture Capital invests in OmniBRx Biotechnologies Private Limited

New Delhi: OmniBRx, a bioprocess engineering company, announced a Series A equity raise of INR 30 crore from SIDBI Venture Capital Limited.

Commenting on the occasion, Mr. Ravindra Patel, founder and CEO of OmniBRx Biotechnologies, said, "We are thankful to the team at SVCL for believing in our vision and backing us on our expansion plans". He further added that "Scalable and Efficient bioprocessing technologies, specifically the Single-use bioreactor platforms, are in high demand worldwide for the production of vaccines and other biologicals. Innovation-based technology solutions from OmniBRx have the potential to meet these exponentially growing market demands of biologicals and vaccines.

The CellBRx Single-use Bioreactors from OmniBRx are the world's largest and most efficient vaccine manufacturing platform for large-scale vaccines and viral vector Production. OmniBRx is also the creator of the world's first integrated seed train development platforms in close-loop sequentially programmed bioreactor systems," Ravindra added.

With an infusion of series-A funds, OmniBRx is all set to expand its business in the overseas market. The company would also invest in adding to its capacity and building best-in-class manufacturing facilities to augment its production capabilities and meet growing market demands.

Sajit Kumar, Sr. VP at SIDBI Venture Capital Limited quoted, "We are happy to partner with OmniBRx. We believe that their focus and deep domain knowledge will help them to penetrate the global markets. This is our third investment out of "Uhartare Sitaare Fund", a fund for MSME's focused on scaling up in the export markets. Wishing them all the best".

Delhi-based Indus Capital, a boutique investment bank founded by Mr. Santosh Patra, was the exclusive financial advisor to OmniBRx for this transaction.

About OmniBRx, it is an Ahmedabad-based Bioprocess engineering company focused on the design and development of novel single-use bioreactors (SUBs) for cell culture-based bioprocessing applications, i.e. Vaccines, Gene therapies, and biologics production. The Company was incorporated in 2016 and successfully launched its innovative products like CellBRx and MiniBRx single-use Bioreactor platforms.

OSL Director Charchit Mishra Bags ET's "Influential Personality Award East 2023" For Dynamic Leadership in Shipment & Logistics



Bhubaneswar: Orissa Stevedores Limited (OSL)'s young and dynamic Director, Shri Charchit Mishra, was

conferred with the coveted "ET Influential Personality Award East 2023" for dynamic leadership in the field of Shipment and Logistics by the Economic Times at a grandiose event held at JW Marriott in Kolkata today. The prestigious award was

given away to Shri Mishra by British Deputy High Commissioner Mr. Peter Cook. The "ET Influential Personalities of EAST" is a one-of-its-kind first edition award recognising and felicitating the front-runners of organisations in the east. It has been endorsed by prestigious corporate captains and industry specialists in a bid to duly honour the relentless contribution and inspirational feat of business leaders as a community. Shri Charchit Mishra's remarkable guidance has been a pivotal force in OSL's achievements and accomplishments to date.

On receiving the honour, the young and dynamic OSL Director remarked, "I'm grateful and humbled to

receive an award that speaks volumes, not just about me, but about our journey as a company. It bears testimony to how beautifully we set sail into the world of shipping, mining, logistics, and exports of eastern India with sheer determination and expertise." Shri Mishra further contended, "This may be an award for me as an influential personality, but there is always a number of people steering my knowledge and OSL towards excellence. We have always strived for distinction by pushing our boundaries, creating new goals, and receiving every challenge as an opportunity. It has been my greatest pleasure to contribute to various philanthropic activities, making the

world we live in better, bit by bit."

"I want to continue making a significant change in the field along with my team. This award goes out to the whole team who complete the OSL group like pieces of a puzzle. It would be my honour and pleasure to carry forward this legacy and give back to the society as an organisation," were the humble words of the young and enterprising OSL director Shri Charchit Mishra.

This recognition reinforces Shri Charchit Mishra's contribution to the field of Shipping and Logistics as he has also been a recipient of the "Times Dynamic Entrepreneur of the Year Award" in 2022.

The young visionary leader has succeeded in creating a virtual monopoly with OSL with regard to the stevedoring operations at Paradip Port, India's second-largest port in cargo traffic handling.

Notably, OSL is a significant stevedoring and cargo handling enterprise at the ports on India's East Coast and presently manages more than 50 million tonnes of cargo across various industries. OSL has been exhibiting its expertise in stevedoring, project cargo handling, C&F activities, custom house agency, steamer agency, etc.. In addition, the company has interests in a variety of industries, including mining, transportation, hospitality, dredging, and warehousing.

Global stocks mixed after Wall Street rebounds from bank jitters

New Delhi: As Microsoft-owned OpenAI rakes in big moolah after its ChatGPT AI conversational chatbot became a rage globally, Elon Musk on Thursday again raised questions over how a non-profit has become a \$30 billion maximum-profit company for Satya Nadella-run tech giant.

Musk had donated \$100 million to OpenAI. He stepped down from OpenAI's board of directors in 2018 and no longer owns a stake in the company.

"I'm still confused as to how a non-profit to which I donated \$100 million somehow became a \$30 billion market cap for-profit. If this is legal, why doesn't everyone do it?" he quipped. He has also paused OpenAI access to Twitter database. OpenAI was founded as a non-profit artificial intelligence research company in 2015.

Its research director was Ilya Sutskever, one of the world experts in machine learning and CTO was Greg Brockman, formerly the CTO of Stripe.

OpenAI's co-chairs were Sam Altman and Musk. The Twitter CEO in February this year also raised the same question, saying OpenAI was created as an open source (which is why I named it "Open" AI), a non-profit company to serve as a counterweight to Google. "But now it has become a closed-source, maximum-profit company effectively controlled by Microsoft. Not what I intended at all," he posted, criticising Microsoft for making profits via OpenAI. The AI chatbot ChatGPT, developed by OpenAI which is now a Microsoft company, has become a rage and the tech giant has infused \$10 billion into it to make it more useful for across industries.

Stocks flip to gains on Wall Street, Treasury yields swing

New York: Stocks flipped to gains Thursday amid hopes for help for a bank at the center of Wall Street's hunt for what's next to crack in the struggling industry.

The S&P 500 was 0.8% higher in midday trading after erasing an earlier loss of nearly that much following reports that First Republic Bank could receive financial assistance or sell itself to another bank.

The Dow Jones Industrial Average was up 103 points, or 0.3%, at 31,978, as of 11:20 a.m. Eastern time, while the Nasdaq composite was 1.3% higher.

This week has been a whirlwind for markets globally on worries about banks that may be bending under the weight of the fastest set of hikes to interest rates in decades. The crisis of confidence has been flaring since Friday's collapse of Silicon Valley Bank, which was the second largest bank failure in U.S. history.

Since then, Wall Street has tried to root out banks with similar traits, such as lots of depositors with more than the USD 250,000 limit that's insured by the Federal Deposit Insurance Corp., or lots of tech startups and other high-

ly connected people that can spread worries about a bank's strength quickly.

First Republic Bank has been at the center of the market's swivels, and it fell 28.3%. It's down nearly 73% this week alone.

But big banks including JPMorgan Chase and Morgan Stanley are discussing a potential deal that could mean a big infusion of cash for the bank, according to a report from The Wall Street Journal.

Financial stocks across the S&P 500 flipped from losses in the morning to gains by midday. Treasury yields also strengthened suddenly, a sign of increased confidence from the bond market. Across the Atlantic, European stocks rose after the European Central Bank announced a hefty increase to interest rates. They were also stabilizing after dropping sharply Wednesday on worries about Credit Suisse. The Swiss bank has been battling troubles for years, but its plunge to a record low raised concerns just as more attention shines on the wider industry.

Credit Suisse's stock in Switzerland leaped 17.8% Thursday after it said it will strengthen its finances by borrow-

ing up to 50 billion Swiss francs (\$54 billion) from the Swiss National Bank.

Treasury Secretary Janet Yellen told the Senate Finance Committee on Thursday that the nation's banking system "remains sound" and Americans "can feel confident" about their deposits.

Much of the damage for banks is seen as the result of the Federal Reserve's fastest barrage of hikes to interest rates in decades. They've shocked the system following years of historically easy conditions in hopes of driving down painfully high inflation.

Higher rates can tame inflation by slowing the economy, but they raise the risk of a recession later on. They also hurt prices for stocks, bonds and other investments. That latter factor was one of the issues hurting Silicon Valley Bank because high rates forced down the value of its bond investments. Wall Street increasingly expects banks' struggles to push the Federal Reserve to hike interest rates next week by only a quarter of a percentage point. That would be the same sized increase as last month's, and it would be counter to expectations from earlier this month that it could hike by

0.50 points as it had been potentially signaling.

Some traders are also betting on the possibility the Fed could take a pause on rate hikes next week. Just The European Central Bank on Thursday raised its key interest rate by half a percentage point, brushing aside speculation that it may reduce the size because of all the turmoil around banks.

Some of Wall Street's wildest action this week has been in the bond market, as traders rush to guess where the Fed is heading.

The yield on the 10-year Treasury fell to 3.44% from 3.47% late Wednesday. It was above 4% earlier this month, and it helps set rates for mortgages and other important loans.

All the stress in the banking system is raising worries about a potential recession because of how important smaller and mid-sized banks are to making loans to businesses across the country. Oil prices have slid this week on such fears. Economists at Goldman Sachs said all the near-term uncertainty surrounding small banks mean they see a 35% probability of a recession in the next 12 months.

Credit Suisse shares soar after central bank aid announced

Geneva Credit Suisse's shares soared 30 per cent on Thursday after it announced it will move to shore up its finances by borrowing up to nearly USD 54 billion from the Swiss central bank, bolstering confidence as fears about the banking system moved from the US to Europe.

It was a massive swing from a day earlier, when shares of Switzerland's second-largest commercial bank plunged 30 per cent on the SIX stock exchange after its biggest shareholder said it would not put more money into the Swiss lender.

That dragged down other European banks after the collapse of some US banks stirred fears about the health of the global banks.

Credit Suisse, which was beset by problems long before the US bank failures, said Thursday that it would exercise an option to borrow up to 50 billion francs (USD 53.7 billion) from the central

bank. "This additional liquidity would support Credit Suisse's core businesses and clients as Credit Suisse takes the necessary steps to create a simpler and more focused bank built around client needs," the bank said. Fanning new fears about the health of financial institutions following the recent collapse of Silicon Valley Bank and Signature Bank in the US, at one point, Credit Suisse shares lost more than a quarter of their value Wednesday.

The share price hit a record low after the Saudi National Bank told news outlets that it would not inject more money into the Swiss lender. The Saudi bank is seeking to avoid regulations that kick in with a stake above 10 per cent, having invested some 1.5 billion Swiss francs to acquire a holding just under that threshold.

The turmoil prompted an automatic pause in trading of Credit Suisse shares on

the Swiss market and sent shares of other European banks tumbling, some by double digits. The stock has suffered a long, sustained decline: Now it's trading at 2.10 Swiss francs, while in 2007, it was at more than 80 francs (USD 86.71) each.

Speaking Wednesday at a financial conference in the Saudi capital of Riyadh, Credit Suisse Chairman Axel Lehmann defended the bank, saying, "We already took the medicine" to reduce risks.

When asked if he would rule out government assistance in the future, he said: "That's not a topic. ... We are regulated. We have strong capital ratios, very strong balance sheet. We are all hands on deck, so that's not a topic whatsoever." Switzerland's central bank announced late Wednesday that it was prepared to act, saying it would support Credit Suisse if needed. A statement from the bank did not specify

whether the support would come in the form of cash or loans or other assistance. The regulators said they believed the bank had enough money to meet its obligations. A day earlier, Credit Suisse reported that managers had identified "material weaknesses" in the bank's internal controls on financial reporting as of the end of last year. That fanned new doubts about the bank's ability to weather the storm.

With concerns about the possibility of more hidden trouble in the banking system, investors were quick to sell bank stocks. The turbulence came a day ahead of a meeting by the European Central Bank. President Christine Lagarde said last week, before the US failures, that the bank would "very likely" increase interest rates by a half percentage point to fight against inflation. Markets were watching closely to see if the bank carries through despite the lat-

est turmoil. Credit Suisse is "a much bigger concern for the global economy" than the midsize US banks that collapsed, said Andrew Kenningham, chief Europe economist for Capital Economics. It has multiple subsidiaries outside Switzerland and handles trading for hedge funds. "Credit Suisse is not just a Swiss problem but a global one," he said.

He noted, however, that the bank's "problems were well known so do not come as a complete shock to either investors or policymakers." The troubles "once more raise the question about whether this is the beginning of a global crisis or just another 'idiosyncratic' case," Kenningham said in a note. "Credit Suisse was widely seen as the weakest link among Europe's large banks, but it is not the only bank which has struggled with weak profitability in recent years."

KNOW YOUR DAY



ARIES (MARCH 21 - APRIL 20) You are very apprehensive about your possessions today, and will not like to share them. This mood may be because of someone particular.

Affairs regarding love, Ganesha says, are progressing fine, and your married life will bloom.

TAURUS (APRIL 20 - MAY 20) This day you will have an urge to take a trip, be it a small one. Ganesha sees you enthusiastically making detailed plans and arrangements, arranging for funds and getting in touch with all those you desire to take along.

It is possible that you may ultimately scrap your plans and choose to stay at home. However, be sure you'll be making that trip in due course.

GEMINI (MAY 21 - JUNE 20) You will make a reputation for yourself as a leader in your social circle. You yearn for something in your heart, and need to concentrate your energies upon attaining it.

Your creative mind will come up with solutions today, to certain questions that have been perplexing you for quite some, says Ganesha.

CANCER (JUNE 21 - JULY 22) You will get a surprise gift or god news from your friends or relatives. You will enjoy with your family.

You will get the affection and co-operation of family members. Happiness and rapport in domestic life is indicated.

LEO (JULY 23 - AUG 23) You will relentlessly try to find means to progress at the workplace today. You will remain steadfast in your resolutions.

You will not allow those working under you to slack. You will need to let go of your inhibitions and fears to be happy in life.

VIRGO (AUG 24 - SEPT 22) Confidently take on the challenges that in all likelihood will test your business abilities, especially the ones that are related to your investments and monetary matters. You will most probably come up with novel ideas to solve long-pending issues, and Ganesha says that this will be very effective.

LIBRA (SEPT 23 - OCT 23) Ganesha says today will be an auspicious day for starting any new work. In the office you will be assigned new positions and you shall excel in the same.

Whatever work is undertaken by you will see you attain success in it. Today is a lucky day for you Ganesha says.

SCORPIO (OCT 24 - NOV 22) Today, there may come up situations which may test your patience, predicts Ganesha. However, it would be wise to sit and sort out all the differences with your colleagues or family members or your partner.

SAGITTARIUS (NOV 23 - DEC 21) You need to increase your tolerance power as you may have to face criticism from close ones. However, it is not feasible to please everyone around.

You may just be happy doing basic favours for your loved ones. Ganesha asks you to be patient.

CAPRICORN (DEC 22 - JAN 20) You'll kick start the day in high spirit which will take everyone by surprise. You will shift gears at work so that you can perform more efficiently and productively.

Such a change will boost your confidence as you will see the positive results for yourself. Most of the day, you will work like a busy bee, but at the end you will listen to music or be with your friends to relax your mind, foretells Ganesha.

AQUARIUS (JAN 21 - FEB 18) Today is a day of communication and associations. While at a family gathering, you will enjoy chatting nineteen to the dozen! But at work, you may be left teaching, explaining, negotiating, co-ordinating and arranging meetings.

PISCES (FEB 19 - MAR 20) Compromise is the name of the game when it comes to relationships, and you are adept at it. You realise the importance of losing an argument to win over a heart, and do so with panache. Indeed, this is an area where others emulate you, says Ganesha.

Printer, Publisher & Owner : Vinod Kumar. Printed at : Karan Offset Printing Press, Near Police Station Janipur Jammu. Published at Main Road Shiva Enclave Near Police Station Janipur Jammu,

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