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STRICTLY STREET

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SPICEJET SETTING UP NEW HUB IN UAE

SpiceJet is an Indian low cost carrier (at this point, the second largest airline in India), and it is planning on setting up a hub in the UAE, as reported by Gulf News. The airport and airline have signed an agreement, which will see SpiceJet basing aircraft in Ras Al Khaimah as of December 2019. This is the first international hub for the airline, and the goal is to increase connectivity between India and Europe. The airline says they see “tremendous potential” in the UAE, as they want to launch flights to Europe, but are finding Indian airports to be increasingly congested. SpiceJet’s longest range aircraft is the 737, and those planes can’t fly nonstop from most points in India to most points in Europe. However, out of Ras Al Khaimah it is possible to operate to many points in Europe, allowing the airline to essentially operate one stop service between India and Europe.

WISE SAYINGS

“It’s fine to celebrate success, but it’s more important to heed the lessons of failure.”

- BILL GATES

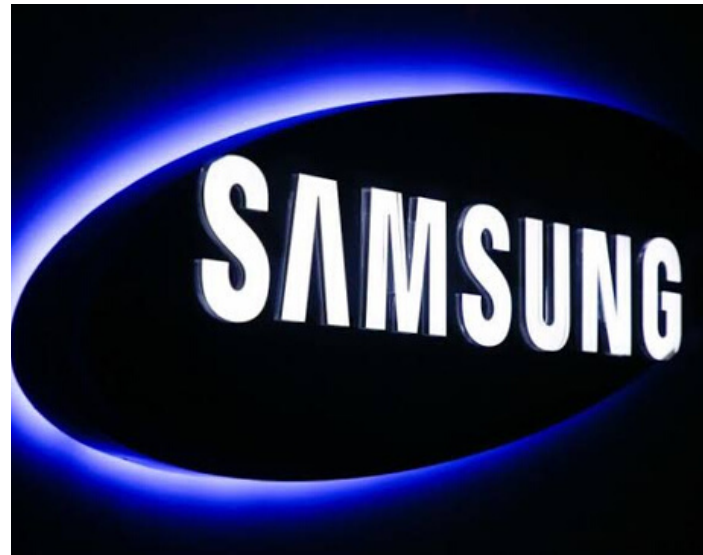
SAMSUNG IN CHINA

Samsung to invest \$11 billion in QD displays

The aggressive investment plan is Samsung Display's attempt to diversify its portfolio amid slowing smartphone growth and the rise of China by the display makers in China such as BOE have been developing new technology for LCD, such as dual-cell. They are also expected to invest heavily in large-sized OLED panels in a very short time frame due to which the company set to begin production of 65-inch QD displays in 2021 with a monthly capacity of 30,000 8.5th generation substrates and for the same, the South Korean tech giant will create a new line, dubbed Q1, that will be built at its existing display factory in Asan, located in South Korea's South Chungcheong Province and commercial products using the display will likely enter the market in 2022.

Samsung Display will invest a whopping 13.1 trillion won (\$11 billion) over the next five years to produce Quantum Dot (QD) displays, the company announced. Researchers and staff currently working on LCD will now put their focus on QD displays as well. Concurrently, existing Liquid Crystal Display (LCD) production lines will also be sequentially turned into QD display lines with the goal of expanding production output further for QD displays by 2025. Samsung ends mobile phone production in China.

Samsung Electronics Co Ltd has ended mobile production in China because people buy low-priced smartphones from domestic brands and high-end phones from Apple or Huawei. Samsung, the world's top smartphone maker, said it had taken the difficult decision in a bid to boost efficiency but it added it would however continue sales in China as it has little hope there to revive its share, said by Park Sung-soon an analyst at Cape Investment & Securities. The production equipment will be re-allocated to other global manufacturing sites, depending on our global production strategy based on market needs.



GRAB THE FACTS!

- Apple's iPad retina display is actually manufactured by Samsung.
- Samsung accounts for 20% of Korea's gross domestic product.
- Starbucks spends more on health care insurance for its employees (\$300 million) than on coffee beans.
- We live in a digital world, so it's no surprise that only 8% of all the "money" around the world is physical cash.

What is the spyware everyone is talking about?

Facebook-owned platform WhatsApp, in a startling revelation, has said journalists and human rights activists in India have been targets of surveillance by operators using Israeli spyware Pegasus. The disclosure follows a lawsuit filed Tuesday in a US federal court in San Francisco in which WhatsApp alleged that the Israeli NSO Group targeted some 1,400 WhatsApp users with Pegasus. While WhatsApp declined to reveal the identities and “exact number” of those targeted for surveillance in India, it was aware of those targeted and had contacted each one of them. It is learnt that at least two dozen academics, lawyers, Dalit activists and journalists in India were contacted and alerted by WhatsApp that their phones had been under state-of-the-art surveillance for a two-week period until May 2019.

How does it work?

To monitor a target, a Pegasus operator must convince a target to click on a specially crafted ‘exploit link’ which allows the operator to penetrate security features on the phone and installs Pegasus without the user’s knowledge or permission. Once the phone is exploited and Pegasus installed, it begins contacting the operator’s command and control servers to receive and execute operator commands, and send back the target’s private data, including passwords, contact lists, calendar events, text messages, and live voice calls from popular mobile messaging apps. The operator can even turn on the phone’s camera and microphone to capture activity in the phone’s vicinity. In the latest vulnerability, the subject of the lawsuit, clicking the ‘exploit link’ may also not be required and a missed video call on WhatsApp will have enabled opening up the phone, without a response from the target at all.

But how did it exploit Whatsapp?

The Financial Times report in May this year said that a missed call on the app was all that was needed to install the software on the device — no clicking on a misleading link was required. WhatsApp later explained that Pegasus had exploited the video/voice call function on the app, which had a zero-day security flaw. It did not matter if the target did not take the call — the flaw allowed for the malware to be installed anyway.



What's the problem with Infosis?

The huge sell-off in Infosis stocks wiped out investors' wealth over Rs. 53,100 crore (over \$7.5 billion). Its shares fell by nearly 17% on 22nd October 2019, Infosis's worst single day in over six years, wiping out investors' wealth. The dive in its shares came a day after India's second largest IT services company said it had received complaints from anonymous whistleblowers alleging certain unethical practices. The allegations of accounting malpractices first came to light in a whistleblowers' complaint sent to the US Securities and Exchange Commission (SEC) and the Infosis board on 30 September that became public on 21 October. This is the second instance of an Indian company facing a class action lawsuit in the US. The first was related to the accounting fraud at Satyam Computer Services.

ADD TO VOCAB

Principal Protected Note

A principal protected note (PPN) is a fixed-income security that guarantees a minimum return equal to the investor's initial investment (the principal amount), regardless of the performance of the underlying assets.

HIGHLIGHTS

- The Union Cabinet raised dearness allowance by 5% in a move that will benefit 50 lakh government employees and 65 lakh pensioners effective from July, this year.
- Uber Technologies launched public transport services on its app through a partnership with the Delhi metro.
- The retail arm of the Kishore Biyani-led Future Group will buy the infrastructure asset of future enterprises for upto rupees 4,000 crore.
- Ujjivan Small Finance Bank gets Sebi nod for Rs1,200 crore IPO.
- Assam: Starting 2021, No Government Jobs For Those With More Than Two Kids.
- Value of fake notes seized doubled in 2017.
- India's rank jumps 14 places in World Bank's ease of doing business ranking.

TEST YOUR AWARENESS



1. Who was the first governor of RBI?
2. Who has been recently appointed the president of BCCI?
3. Which new online video streaming service went live on 1 November, making the competition all the more tougher in an already-crowded space?
4. Which Five-year Plan is being implemented at present?

Sources

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