



BANGALORE CHAMBER OF INDUSTRY AND COMMERCE

BCIC - Weekly Digest

1. Covid-19: Karnataka makes masks mandatory in closed spaces

The Karnataka government issued a mask mandate for closed spaces and air-conditioned rooms given the recent surge of coronavirus cases in China and other countries.

Full story: <https://bit.ly/3GjvQTO>

2. New Policy to boost 25,000 startups, innovations outside Bengaluru

The Cabinet approved the Karnataka Startup Policy 2022 to “stimulate” 25,000 startups with a slew of incentives, including a venture capital fund of Rs 100 crore to push innovations in disruptive technologies.

The new policy, valid till 2027, aims to make Karnataka “the Champion State for startups”, according to a note by the government.

There’s a big focus in the policy on Beyond Bengaluru with incentives for startups to operate outside the crowded state capital.

Full story: <https://bit.ly/3YNMO3W>

3. DoT forms 4 task forces to boost domestic telecom mfg, remove hurdles

The Department of Telecom (DoT) has formed four task forces to recommend to the government measures that will boost the domestic telecom manufacturing ecosystem and remove the bottlenecks, an official memorandum said.

The development follows a round table between Communications Minister Ashwini Vaishnaw and 42 chiefs of telecom gear makers early this month where he identified the need for creating a task force to resolve issues that the companies raised before him.

Full story: <https://bit.ly/3PUBLXo>

4. Govt set to release Rs. 4,000 crore to beneficiaries of PLI scheme.

The Government is looking to release around Rs. 4,000 crore to the beneficiaries of the production-linked incentive (PLI) scheme, with a majority of companies from telecom, pharma and food processing industries.

Full story: <https://bit.ly/3BXYMfe>

5. 'Mask up': PM Modi cautions against complacency at crucial Covid meet

Amid a spurt in Covid cases in China and some other countries, Prime Minister Narendra Modi cautioned people against complacency and urged them to wear masks in crowded places, while also directing officials to strengthen surveillance measures, especially at international airports.

Full story: <https://bit.ly/3FW2SIk>

6. India GDP grew by 9.7% in H1FY23, says Finance Ministry

India's gross domestic product growth in the first half of the current fiscal year averaged at 9.7 per cent, the finance ministry said in its mid-year expenditure and revenue statement.

Full story: <https://bit.ly/3joywGF>

7. India Inc reconsiders WFH, hiring as Covid cases go up

India Inc. is taking a cautious approach to its hiring plans in view of the rising covid-19 cases in many countries, coupled with fears of a global recession. Companies in the tourism, hospitality, transport and real estate sectors are also considering work-from-home options if a fourth wave hits India.

Full story: <https://bit.ly/3vi9v2G>

8. Covid test must for arrivals from China, 4 more countries as global cases rise

Union Health Minister Mansukh Mandaviya said RT-PCR test for the detection of Covid-19 would be made mandatory for international passengers arriving from China, Japan, South Korea, Hong Kong and Thailand.

Full story: <https://bit.ly/3C2Nx EJ>

9. New Pension scheme with assured returns by May-June

The Pension Fund Regulatory and Development Authority will roll out the world's first minimum assured return scheme (MARS) by May-June next year under the National Pension System (NPS), guaranteeing 4-5 per cent annual returns on the pension corpus for ten years, its Chairman Supratim Bandyopadhyay said.

Full story: <https://bit.ly/3venUNg>

10. Retail industry sees 19% rise in sales during Apr-Nov 2022: Report

India's retail industry saw a 19 per cent rise in sales over pre-pandemic levels back of strong performance of segments such as quick service restaurant and footwear, Retailers Association of India (RAI) said.

Full story: <https://bit.ly/3VEiFS1>

11. DPIIT seeks views of different ministries on draft national retail trade policy

The Department for Promotion of Industry and Internal Trade (DPIIT) has sought views of 16 departments and ministries on its draft national retail trade policy, is aimed at overall development of all formats of the sector, an official said.

Full story: <https://bit.ly/3WlrfQt>

12. Elections will have no bearing on monetary policy; says RBI Governor Das

Elections were not a priority in drawing up the monetary policy, Reserve Bank of India (RBI) governor Shaktianta Das said on December 21, as the country will see several states going to the polls in the months ahead and the big one—the Lok Sabha election—in 2024.

Full story: <https://bit.ly/3vnphcp>



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