

#### BANGALORE CHAMBER OF INDUSTRY AND COMMERCE

## **BCIC** – Weekly Digest

## 1. DoT mops up Rs 69,179 crore as non-tax revenue dues from telecom companies

The Department of Telecommunications (DoT) has collected Rs 69,179 crore as non-tax revenue dues from **telcos so** far, comfortably surpassing the Rs 54,886 crore estimated from the communications sector for FY22 in the Budget.

#### Full story:

https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-mops-up-rs-69179-crore-as-non-tax-revenue-dues-from-telcos/articleshow/89030756.cms?utm\_source=contentofinterest&utm\_medium=text&utm\_campaign=cppst

## 2. Industry to Sebi: Defer rule that bars Chairman, MD from being related

Corporate India has renewed its demand that the Securities and Exchange Board of India (SEBI) stay the implementation of the provision that makes it mandatory for the chairman and managing director of a large listed company to not be related to each other. It has asked the capital markets regulator to either make this provision, which is due to come into force from April 1 this year, 'recommendatory' or defer its implementation by another two years.

## Full story:

https://www.timesnownews.com/business-economy/companies/article/delay-rule-that-restricts-chairman-md-from-being-related-in-large-listed-firm-india-inc-to-sebi/851234

## 3. Good news for travellers arriving in India, Govt. eases Covid isolation rules.

Giving much relief to international travellers arriving in India, the Centre has decided not to make a stay at the Covid isolation facility mandatory. So, now if Covid positive passengers arrive in India from any country, he/she will not mandatorily be managed at an isolation facility. However, such passengers will have to quarantine themselves at home by following the Covid-19 protocols.

In another development, new airport rule restricts number of handbags for airline passengers to one. No passenger is permitted to carry more than one hand bag other than those items already listed in the circular including lady's bag.

## Full story:

https://www.livemint.com/news/india/good-news-for-travellers-arriving-in-india-govt-eases-covid-isolation-rules-11642839751839.html

## 4. India no longer signs FTAs just to be part of a group: Piyush Goyal

India has launched negotiations for free trade agreements with the UAE, the UK, the European Union (EU), Australia, Canada and Israel. Piyush Goyal also said that India is trying to get zero-duty exports to the UK for the textiles sector.

#### Full story:

https://www.hindustantimes.com/business/india-no-longer-signs-ftas-just-to-be-part-of-a-group-piyush-goyal-101642814485521.html

## 5. 99% CEOs foresee better India growth over the next 12 months: PwC

According to PwC 25th Annual Global CEO Survey, 99 per cent of CEOs in India believe the country's economic growth will improve over the next 12 months. On the other hand, 94 per cent of India CEOs are optimistic about global economic growth for the next 12 months as against 77 per cent of global CEOs

#### Full story:

 $\frac{https://www.businesstoday.in/latest/economy/story/99-indian-ceos-see-economic-growth-improving-over-the-next-12-months-pwc-319437-2022-01-18\#:~:text=According%20to%20PwC%2025th%20Annual%20Global%20CEO%20Survey%2C%2099%20per,per%20cent%20of%20global%20CEOs.}$ 

## 6. India Inc urges Budget sops to boost capex, wants focus on consumer demand

India Inc urges Budget sops to boost capex, wants focus on consumer demand. Indian companies are expecting generous tax incentives from the Union Budget that will help them invest more in building capacities in the coming years.

## Full story:

https://www.business-standard.com/article/economy-policy/india-inc-urges-budget-sops-to-boost-capex-wants-focus-on-consumer-demand-122012300486 1.html#:~:text=Budget-,India%20Inc%20urges%20Budget%20sops%20to%20boost,wants%20focus%20on%20consumer%20 demand&text=Indian%20companies%20are%20expecting%20generous,capacities%20in%20the%20c oming%20years.

#### 7. 445 Indian infrastructure projects show cost overrun of Rs 4.4 trillion

As many as 445 Indian infrastructure projects, each entailing investment of Rs 150 crore or more, have been hit by cost overruns totalling more than Rs 4.4 lakh crore, according to a report.

#### Full story:

https://www.businesstoday.in/latest/economy/story/445-infra-projects-hit-with-cost-overruns-of-rs-44-lakh-crore-320022-2022-01-23

## 8. Services exports crossed \$178 bn in 6 months despite Covid: Piyush Goyal

2022 will be the breakthrough year which will unlock the country's exponential value. Services Export for Apr-Dec 2021 reached more than \$178 bn despite the Covid-19 pandemic when the Travel, Hospitality & Tourism sectors were significantly down.

#### Full story:

https://www.business-standard.com/article/economy-policy/services-exports-crossed-178-bn-in-6-months-despite-covid-piyush-goyal-122012101278 1.html

## 9. India aiming a target of \$500 billion exports for FY23: DGFT official

India has set up a target of USD 500 billion exports for the 2022-23 fiscal, a top government official said on Friday, contending that the COVID-19 pandemic has taught the country to reimagine world trade.

## Full story:

https://timesofindia.indiatimes.com/india-aiming-at-usd-500-billion-exports-for-fy23-dgft-official/articleshow/89037408.cms

#### 10. DPIIT officials, top e-tailers meet to discuss e-commerce policy

Officials from the Department for Promotion of Industry and Internal Trade (DPIIT) virtually met top e-commerce companies including Amazon and Flipkart, trade bodies such as the Confederation of All India Traders (CAIT), among others to discuss the proposed e-commerce policy and varied issues.

## Full story:

https://www.financialexpress.com/industry/e-comm-policy-offline-players-confront-e-tailers-at-dpiit-meet/2410041/

## 11. India needs Green Revolution 2.0 to make agri more sustainable: RBI

India needs a second green revolution along with the next generation of reforms with a view to make agriculture more climate-resistant and environmentally sustainable, said an RBI article on farm sector challenges.

## Full story:

https://www.moneycontrol.com/news/business/india-needs-green-revolution-2-0-to-make-agrimore-climate-resistant-sustainable-rbi-7948951.html

# 12. Deloitte Pre-Budget Survey: India Inc. seeks more industrial clusters & R&D under Atmanirbhar Bharat scheme

About 91 per cent of respondents to an India Inc survey by Deloitte said that the set of measures announced by Finance Minister Nirmala Sitharaman under 'Aatmanirbhar Bharat' have helped put the economy back on the path of recovery. This is a jump from the 58 per cent of respondents who were in favour of the announcements before the last budget.

#### Full story:

https://www.business-standard.com/article/economy-policy/india-inc-says-aatmanirbhar-bharat-schemes-help-revive-economy-deloitte-122011400987 1.html

## 13. In landmark reform for foreign fund, India to open USD 1 trn Govt. bond market

India is inching toward a major milestone: opening its \$1 trillion government bond market to more international investors, one of the most ambitious attempts to attract foreign inflows since the country liberalized its economy three decades ago.

#### Full story:

https://www.business-standard.com/article/markets/india-s-bond-market-has-30-billion-riding-on-index-inclusion-122012100127 1.html

## BANGALORE CHAMBER OF INDUSTRY AND COMMERCE

101, Midford House, 1, Midford Garden MG Road, Bengaluru 560001 Ph: +91 80 25583325 / 26 / 27 Website: www.bcic.in

Disclaimer: This compilation of news articles found in media is done by an Editorial Desk on behalf of the President, Senior Vice President and Vice President of BCIC.

Best efforts have been made to ensure that errors and omissions are avoided. This compilation is not intended to hurt any member or their families. If there is any mention of a character or a person it is purely coincidental and does not have any bearing on the resemblance or character of the person. Wherever, source of data or information is used as a weblink/extract, they are mentioned on the same page as a secondary data or information. None of the editorial desk members take any responsibility for the editorial content for its accuracy, completeness, reliability and disclaim any liability with regards to the same.