



**BANGALORE CHAMBER OF INDUSTRY AND COMMERCE**  
**BCIC - Weekly Digest**

---

**1. Cabinet clears new telecom bill and postal services bill**

The Union Cabinet has cleared the draft Indian Telecommunication Bill 2023, which contains certain relaxations in regulating communication services such as WhatsApp and Google Meet, The Indian Express has learnt.

The Bill, however, is unlikely to be introduced in the ongoing session of Parliament

**Full story:** <https://shorturl.at/dimJ6>

**2. Government delays licensing mandate for import of laptops and PCs by 3 months**

India will provide a transition period of about three months before a new licensing regime for imports of laptops, tablets and personal computers comes into effect, the country's trade regulator said.

This is a partial reversal from a surprise decision to impose the licensing requirement with immediate effect, which had prompted calls for a delay.

**Full story:** <https://shorturl.at/eipvE>

**3. Demand for gold in India crashes 7% in Q2 as high prices, inflation sting : World Gold Council**

Demand for gold in India crashed 7% from the year ago period, to fall to three year lows as retail sales slip on record-high prices, said the World Gold Council.

**Full story:** [t.ly/m5D4k](https://t.ly/m5D4k)

**4. Centre appoints new CBIC Chairman, member**

The President of India is pleased to appoint Shri Sanjay Kumar Agarwal, IRS, member CBIC as chairman CBIC in the department of revenue with status of Special Secretary to the Government of India with effect from date of assumption of the post the finance ministry said in an office Order.

Agarwal was holding charge of CBIC member compliance management, looking into investigations.

**Full story:** <https://shorturl.at/bkIR8>

## **5. Union minister Jitendra Singh calls for enhanced science and technology cooperation within BRICS**

Dr Jitendra Singh said, India would support BRICS efforts in developing innovative and inclusive solutions including digital and technological tools to deepen science and technology cooperation in the areas like Health, Agriculture, Water, Marine Sciences, Renewable Energy, Biotechnology, Advanced Digital Technologies and Environment etc. to promote sustainable development and facilitate affordable and equitable access to global public goods for all.

He said, India looks forward to working closely to enhance the BRICS collaboration in the field of Science, Technology and Innovation.

**Full story:** <https://shorturl.at/ioxG3>

## **6. RBI monetary policy meeting: Date, schedule, time, and expectations from MPC**

The RBI's rate-setting panel will meet on August 8-10 and the decision will be announced on 10<sup>th</sup> August at 10 am.

The panel may vote again this time for maintaining a status quo on the repo rate at 6.50 per cent despite a slight rise in inflation in June.

**Full story:** <https://shorturl.at/klmM6>

## **7. Rise in demand for gig workers with 55% of organisations hiring': Report**

The demand for gig workers in white-collar jobs has risen recently. According to a report conducted by CIEL Group, a talent solutions provider, 55% of the organisation have hired gig workers for their work.

Notably, in some cases, the proportion of gig workers has reached as high as 20% of their total workforce, suggesting a huge share of gig workers within these organisations.

**Full story:** <https://shorturl.at/bwFI3>

## **8. Bill to set up mega R&D funding agency introduced in Lok Sabha**

The bill will pave the way to form the National Research Foundation as a common kitty with funding contributions from the government, industry, public sector enterprises, philanthropic organisations, foundations and international agencies.

**Full story:** [t.ly/OtozM](https://t.ly/OtozM)

## **9. NHA extends incentive scheme for hospitals under Ayushman Bharat**

The National Health Authority (NHA) announces extension of its Digital Health Incentives Scheme (DHIS) under the Ayushman Bharat Digital Mission (ABDM) till 31<sup>st</sup> December 2023.

Under DHIS, incentives are provided to hospitals and diagnostic labs and to the providers of digital health solutions such as Hospital/ Health Management Information System (HMIS) and Laboratory Management Information System (LMIS) for adopting and enabling transformative digitization under ABDM.

**Full story:** [t.ly/zV2tE](https://t.ly/zV2tE)

## **10. India likely to abolish 40% import tax on wheat: Report**

The Indian Government is contemplating cutting off the import tax on wheat, a report said. Indian is the second biggest wheat producer of the world.

The move aims to make buying the grain from overseas more attractive, the report says.

**Full story:** [t.ly/XF7T8](https://t.ly/XF7T8)

## **11. India's GDP to grow at 6.7% till FY31 to touch \$6.7 tn, says S&P**

Expressing confidence in the medium-term growth potential of the Indian economy, S&P Global on Thursday projected an average annual growth of 6.7 per cent from the fiscal year 2023-24 (FY24) to FY31, with capital accumulation as the main driver of this growth.

**Full story:** [t.ly/Xf7sm](https://t.ly/Xf7sm)

## **12. Domestic demand, investment to drive growth, says Economic Review**

The Indian economy will grow on the strength of domestic demand and investment despite a rise in global uncertainties and moderation in global output, the economic review for June released said.

**Full story:** <https://shorturl.at/hxD27>

## **13. India's forex reserves fall \$3.2 billion to \$603.87 billion**

India's foreign exchange reserves dipped \$3.2 billion to \$603.87 billion for the week ending July 28, latest data by Reserve Bank of India (RBI) showed. Previously, forex reserves fell by \$1.9 billion, dragging the reserves to \$607.03 billion for the week ended on July 21.

**Full story:** <https://shorturl.at/ckSZ6>

#### **14. Govt to continue FAME subsidy, plans payment security mechanism for EVs: PMO advisor**

The government is continuing with the FAME subsidy to bridge the price difference in electric vehicles (EVs), said Tarun Kapoor, Advisor to Prime Minister (PMO). He said, "We have to look at ways to bring down the price because government subsidy cannot be forever. Innovation in batteries picked up in the last few years and prices will certainly come down.

We have to ensure a major shift towards public transport such as Metro and electric buses for which the states will have to be on board as most of the decision-making is at the state level.

**Full story:** <https://shorturl.at/qMSY6>

#### **15. India-EU high-level meetings this month to review progress on FTA talks**

India and the European Union (EU) will hold high-level meetings this month to discuss progress on a proposed free trade agreement. India's merchandise exports to the EU have increased, and the EU accounts for a significant portion of India's total exports and imports.

**Full story:** <https://shorturl.at/jANW6>

#### **16. India's growth faces headwinds from global slowdown, high interest rates.**

India's GDP growth is expected to remain around 6% while inflation is expected to ease to 5% during FY24, S&P Global's chief economist Dharmakirti Joshi told *Mint*, adding that the current account deficit (CAD) is expected to fall during the current fiscal from last year.

**Full story:** <https://shorturl.at/lvyJ8>



**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](http://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.