

BANGALORE CHAMBER OF INDUSTRY AND COMMERCE

BCIC – Weekly Digest

1. Boost for Karnataka as CM heads GST panel

Karnatataka is hoping to have a better say in taxation policies, with chief minister Basavaraj Bommai deciding to actively represent the state in the GST Council. On September 27, in fact, the council appointed him as the chairman of a group of ministers (GoM) that will make recommendations on tax structure and rationalisation of rates.

Full Story: https://timesofindia.indiatimes.com/city/bengaluru/boost-for-karnataka-as-cm-heads-gst-panel/articleshow/86606229.cms

2. Four greenfield airports may be ready in 3-4 years in Karnataka

Over a decade after greenfield airports were proposed in Shivamogga, Vijayapura, Hassan and Raichur with an aim to increase investment opportunities in tier-II cities, the projects are inching closer to reality.

Full Story: https://timesofindia.indiatimes.com/city/bengaluru/four-greenfield-airports-may-be-ready-in-3-4-yrs/articleshow/86738524.cms

3. Most women in managerial posts in N-E, AP & Punjab

The north-eastern states generally have the highest ratio of female workers in managerial positions, with Meghalaya topping the chart with 34.1%, followed by Sikkim and Mizoram, according to the annual bulletin of the Periodic Labour Force Survey (PLFS).

Andhra Pradesh (32.3%) and Punjab (32.1%) also are among the states with a larger representation of women in managerial positions, while Assam has the lowest ratio of 6.9%.

Full Story: https://timesofindia.indiatimes.com/india/most-women-in-managerial-posts-in-northeast-ap-punjab/articleshow/86593448.cms

4. Women rep boards up lags global average: Credit Suisse

Women representation on boards in India has increased by 5.9 percentage points over six years, from 11.4% in 2015 to 17.3% in 2021, according to a new gender diversity report from Credit Suisse. However, this number is still significantly below the global average of 24%.

Full Story: https://timesofindia.indiatimes.com/business/india-business/women-rep-on-boards-up-but-lags-global-avg/articleshow/86600384.cms

5. RBI may absorb some surplus cash

The RBI is expected to follow a divergent strategy when it comes to interest rates, which are at a historic low and dealing with the Rs 10 lakh crore of surplus liquidity sloshing in the banking system. In response to the pandemic, the central bank had reduced the (repo) rate at which it lends to banks to a low of 4% and also flooded banks with funds to ensure that they kept lending.

Full Story: https://timesofindia.indiatimes.com/business/india-business/rbi-may-absorb-some-surplus-cash/articleshow/86738157.cms

6. All you need to know about National Digital Health Mission

Prime Minister Narendra Modi launched the Ayushman Bharat Digital Mission (ABDM) and said it has the power to bring "revolutionary changes" in the healthcare facilities in the country. The mission aims to develop the "backbone necessary to support the integrated digital health infrastructure of the country."

Full Story: https://www.businessinsider.in/india/news/national-digital-health-mission-all-details-here/articleshow/86550377.cms

7. Jobs in 9 non-farm sectors rose 29% in June quarter: Study

Employment in nine key non-farm sectors of the economy rose 29% to Rs. 3.08 crore in the first quarter of 2021-22 compared to 2.37 crore reported in the sixth economic census in 2013-14, a Quarterly Employment Survey (QES) released by the Union labour ministry showed.

The nine sectors which the survey focussed on included manufacturing, construction, trade, transport, education, health, accommodation and restaurant, IT/BPO and financial services.

Full Story: https://timesofindia.indiatimes.com/business/india-business/jobs-in-9-non-farm-sectors-rose-29-in-june-quarter-study/articleshow/86572000.cms

8. SEBI makes it easier to delist companies after acquiring over 75%

The board of markets regulator SEBI on Tuesday made it easier for an acquirer to delist a company after buying 75% or more in it and made the process seamless. At present, an acquirer has to first buy 75% and then undertake a reverse book-building process to delist the company.

Full Story: https://timesofindia.indiatimes.com/business/india-business/sebi-makes-it-easier-to-delist-cos-after-acquiring-over-75/articleshow/86592457.cms

9. E-commerce policy to include every stakeholder's interest, be balanced: Goyal

Commerce and Industry Minister Piyush Goyal assured that every stakeholder's interest will be taken into consideration while framing the e-commerce policy, which would be robust and in the interest of every Indian.

Full Story: https://www.livemint.com/news/india/ecommerce-policy-to-include-every-stakeholder-s-interest-be-balanced-goyal-11633265771965.html

10. Cement, Coal, Gas Push August Core Sector Growth By 11.6%

The output of eight core sectors grew by 11.6 per cent in August, mainly due to an uptick in the production of cement, coal, and natural gas, official data showed on Thursday. The eight infrastructure sectors of coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity had contracted by 6.9 per cent in August 2020 due to the nationwide lockdown imposed to control the spread of COVID-19. The eight core industries comprise 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP).

Full Story: http://www.businessworld.in/article/Cement-Coal-Gas-Push-August-Core-Sector-Growth-By-11-6-/01-10-2021-406922/

11. Piramal acquires DHFL for Rs 34,000 crore

In the first insolvency resolution in the financial services space, <u>Piramal</u> Group has concluded payment of Rs 34,250 crore to take over Dewan Housing and Finance (<u>DHFL</u>). The deal is likely to help banks that had been hit by the company's collapse.

Full Story: https://timesofindia.indiatimes.com/business/india-business/piramal-acquires-dhfl-for-rs-34k-cr/articleshow/86630122.cms

12. September GST collection at Rs. 1.17 lakh crore, exceeds pre covid level

Finance Ministry on Friday reported collection from Goods & Services Tax (GST) in the month of September at Rs 1.17 lakh crore. This is 23 per cent higher than collection from same month in last fiscal and 4 per cent higher than September of 2019.

Full Story: https://www.thehindubusinessline.com/economy/september-gst-collection-at-117-lakh-crore-exceeds-pre-covid-level/article36771476.ece

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