



1. HC quashes various fees charged by BBMP under building by-laws

The BBMP's demands of ground rent, licence fee, building licence fee, scrutiny fee and security deposit under the building bylaws are not only unenforceable but also against the Karnataka Municipal Corporations (KMC) Act, the high court has ruled.

Full story: <https://www.deccanherald.com/city/top-bengaluru-stories/hc-quashes-various-fees-charged-by-bbmp-under-building-by-laws-1018427.html>

2. Scrappage policy may affect 40 lakh vehicles in Karnataka

The vehicle-scrappage policy launched by Prime Minister Narendra Modi on August 13 is likely to affect more than 40 lakh vehicles in Karnataka.

When it comes to vehicles which are older than 20 years, Karnataka has the highest number (39.4 lakh) in the country. India is home to 2.1 crore such vehicles. Karnataka is followed by Delhi (36.1 lakh), Uttar Pradesh (26.2 lakh), Kerala (20.6 lakh), Tamil Nadu (15.9 lakh) and Punjab (15.3 lakh).

Full story: <https://timesofindia.indiatimes.com/city/bengaluru/scrappage-policy-may-affect40-lakh-vehicles-in-karnataka/articleshow/85310936.cms>

3. Fixing mistakes of past, retrospective tax move will build trust, says PM Modi

Prime Minister Narendra Modi on August 11 said the decision to end retrospective taxation would strengthen trust between the Government and industry. He said the Government is pushing the boundaries on reforms and that its recent legislative measures will help small investors and depositors.

Full story: <https://indianexpress.com/article/business/economy/cii-meet-fixing-mistakes-of-past-retrospective-tax-move-will-build-trust-says-pm-modi-7449594/>

4. India Inc won't receive calls for more advance tax: Revenue secy

India Inc will not receive any calls from the tax department asking to pay more advance tax, revenue secretary Tarun Bajaj said, assuring the industry of a "stable and predictable" tax regime. He asked the corporates to revive their 'animal spirits' and increase private investment aggressively to help the economy in the long term.

Full story: <https://economictimes.indiatimes.com/news/economy/finance/india-inc-wont-receive-calls-for-more-advance-tax-revenue-secy/articleshow/85253020.cms>

5. Govt ready to do everything required to revive economy, push growth: FM

Expressing the government's commitment to continue with reforms, Finance Minister Nirmala Sitharaman on Thursday assured India Inc that it is ready to do everything required to revive and support economic growth hit by the COVID-19 pandemic.

Stressing that there is a need to promote growth as it helps bring down poverty, she however said it would not be at the cost of inflation.

Full story: https://www.business-standard.com/article/economy-policy/govt-ready-to-do-everything-required-to-revive-economy-push-growth-fm-121081201676_1.html

6. Visible signs of economic revival; robust tax collections to support economy: FinMin

With the second wave of COVID-19 pandemic abating and state governments relaxing restrictions, the economy has been showing signs of rejuvenation since the second half of May, the Finance Ministry has said.

"The swift rebound in economic indicators and the muted impact of the second wave is corroborated by upward revision of RBI estimates for real GDP growth in Q1: 2021-22 to 21.4 per cent from its June estimation of 18.5 per cent," the Department of Economic Affairs said in its monthly review for July.

Full story: <https://www.businesstoday.in/latest/economy/story/visible-signs-of-economic-revival-robust-tax-collections-to-support-economy-finmin-303799-2021-08-10>

7. India Inc must invest in startups to help retain local talent, ideas: Commerce and industry minister Piyush Goyal

Commerce and industry minister Piyush Goyal on August 14 suggested that Indian companies could make early stage investment in home-grown startups to help retain Indian talent and ideas within the country, while also getting themselves higher upside when valuations increase.

Full story: <https://timesofindia.indiatimes.com/business/india-business/india-inc-must-invest-in-startups-to-help-retain-local-talent-ideas-commerce-and-industry-minister-piyush-goyal/articleshow/85341097.cms>

8. Govt will finish Air India, BPCL privatisation this fiscal: DIPAM Secretary

India will privatise several state-owned companies this financial year after a "long span", said a senior civil servant on August 11, listing the national carrier and a fuel company among targets.

Full story: https://www.business-standard.com/article/economy-policy/govt-will-finish-air-india-bpcl-privatisation-this-fiscal-dipam-secretary-121081100629_1.html

9. Supreme Court refuses to halt antitrust probe against Flipkart, Amazon

The Supreme Court on August 9 refused to halt an inquiry into Amazon and Flipkart's business practices, rejecting their demands to pause a Competition Commission of India (CCI) probe.

Full story: <https://www.ndtv.com/india-news/supreme-court-refuses-to-halt-antitrust-probe-against-flipkart-amazon-2506087>

10. July retail inflation eases to 3-month low of 5.59%; June IIP at 13.6%

India's retail inflation eased to a three-month low in July, back within the Reserve Bank's tolerance level (2 per cent-6 per cent) after staying above the upper band for two straight months, government data released on August 12 showed.

The consumer price index (CPI) based inflation cooled to 5.59 per cent in the last month from 6.26 per cent in June.

Full story: https://www.business-standard.com/article/economy-policy/retail-inflation-cools-to-3-month-low-of-5-59-in-july-june-iip-at-13-6-121081201362_1.html

11. PE-VC funds in electric vehicle sector up 3x this year

The Indian electric vehicle (EV) sector has caught the eye of local and global investors. The year 2021 has already recorded 11 investment deals worth \$519 million in the sector compared to 13 investments of \$165 million value in entire 2020, and 22 deals worth \$490 million in 2019, according to data from Venture Intelligence.

Full story: <https://timesofindia.indiatimes.com/business/india-business/pe-vc-funds-in-evs-up-3x-this-yr/articleshow/85355117.cms>

12. Sensex surges 7,700 pts in 7 months to scale 55k peak

Nearly seven months after it crossed the 50k milestone, the sensex on August 13 crossed the 55k mark for the first time in its history. The rally on Dalal Street this year has been helped by a combination of local and global factors, including a slow but steady vaccination drive, which, although is yet to fully control the pandemic.

Full story: <https://timesofindia.indiatimes.com/business/india-business/sensex-surges-7700-pts-in-7-months-to-scale-55k-peak/articleshow/85315404.cms>

13. Japan's TechnoPro acquires Udupi-based Robosoft for Rs 805 crore

Udupi-based Robosoft Technologies, a digital transformation solutions firm that counts Apple as its client, has signed a definitive agreement to sell the company to the Japanese firm Technopro Holdings for the total cost of Rs 805 crore.

Full story: https://www.business-standard.com/article/companies/japan-s-technopro-acquires-udupi-based-robosoft-for-rs-805-crore-121081001618_1.html

14. These Indian cities likely to go three feet underwater by century-end

The most dangerous risk factor is rising sea level that threatens to submerge 12 coastal cities in the country by the end of the century. The cities could be nearly three feet underwater by the century's end, the climate change report has warned. The cities include Mumbai, Chennai, Kochi, and Visakhapatnam, among others.

Full story: <https://www.indiatoday.in/science/story/ipcc-climate-report-coastal-cities-in-india-sea-level-rise-environment-global-warming-indian-ocean-1839061-2021-08-10>

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