



### **1. G20 Summit in Bali: Indonesia hands over presidency to India**

Indonesia on Wednesday handed over the G20 presidency to India for the coming year at the Bali Summit here with Prime Minister Narendra Modi terming it a matter of pride for every Indian citizen.

"Together with every countries' efforts, we can make the G20 summit a catalyst for global welfare," Modi said.

The handing over ceremony came as the member states finalised the joint declaration.

**Full story:** <https://bit.ly/3EQiAp8>

### **2. Germany becomes first EU country to acknowledge India's position**

The concluding declaration included in word and spirit Indian Prime Minister Narendra Modi's phrase "today's era must not be of war" which is being hailed as one of the strongest messages of maintaining peace and harmony in the world.

German Ambassador Dr Phillip Ackermann is one of the first diplomats from the European block to give his reactions of the G20 summit applauding India's position at the three-day summit in Bali. Praising India's contribution in the drafting of the declaration, Dr Ackermann in an exclusive interaction with Financial Express Online, New Delhi, said, "Without India, this statement would not have been possible. And that's for us a very satisfying moment of this because the Indian side has accepted it and has supported the same as us. And that's very, I think a very good sign".

**Full story:** <https://bit.ly/3XceUF8>

### **3. TERI's Vibha Dhawan says switch to renewables gives India environment and economic advantage.**

India has committed to taking its non-fossil energy capacity to 500 gigawatts by 2030 at last year's UN Climate Change Conference - COP 26 and aims to meet 50 percent of its energy requirement from renewable energy by 2030. Close on the heels of the forthcoming declaration from COP27, underway in Egypt, Dr Vibha Dhawan, Director General, The Energy and Resources Institute (TERI) says "solar power is India's top bet amongst renewable energy."

**Full story: <https://bit.ly/3UUGk0Q>**

#### **4. Govt to invest \$30 bn in electronics, chip industry.**

Rajeev Chandrasekhar, Minister of State for Electronics and Information Technology and Minister of State for Skill Development and Entrepreneurship announced at the Bengaluru Tech Summit that the Government of India has committed an investment of \$30 billion in electronics and semiconductors, of which \$20 billion will be invested in electronics manufacturing & design, and \$10 billion in semiconductor manufacturing research and design.

**Full story: <https://bit.ly/3Ayr89>**

#### **5. Bengaluru Science & Technology cluster launched with over 50 organisation.**

The Bengaluru Science and Technology (BeST) cluster, a collaborative effort of more than 50 organisations, including major academic institutions, industry partners, startups, civil society organisations, and government bodies, was formally launched at the Bengaluru Tech Summit. The cluster will identify and collaborate to solve some socially relevant problems.

The cluster has identified health & wellness, urban life, and futuristic technologies as sectors to focus on, and has set up teams to work in areas of OneHealth, digital health, precision agriculture, urban transportation, monsoon & climate change, quantum technologies, active matter & robotics, and jet engines.

**Full story: <https://bit.ly/3EP2Xy4>**

#### **6. CPI inflation drops to 6.77%; outlook hazy.**

Indicating easing of the price situation, retail inflation moderated to 6.7 per cent in October while the wholesale price index fell to a 19-month low mainly on account of subdued rates of food items.

The fall in consumer price index-based retail inflation to 6.77 per cent in October from 7.41 per cent in September has also brought some relief for the Reserve Bank which has been struggling to bring it below the upper tolerance level of 6 per cent since January this year.

**Full story: <https://bit.ly/3GylE9p>**

## **7. CM Bommai launches Karnataka R&D and Innovation policy.**

Karnataka Chief Minister Basavaraj Bommai released the 'Karnataka Research Development and Innovation Policy' which has the objective of financing the infrastructure and institutions.

The policy which was released during the inaugural session of the Bengaluru Tech Summit also aims to provide support for robust and well-connected ecosystem, a government statement said.

**Full story:** <https://bit.ly/3EwZmDE>

## **8. Electronic manufacturers keen to invest Rs. 36,804 crore in Karnataka: IT/BT Minister.**

Electronic manufacturers have proven curiosity to arrange items in the state with large ticket investments including up to about Rs 36,804 crore, IT/BT Minister CN Ashwath Narayan.

Karnataka is properly positioned to entice investments in the ESDM (electronics system design & manufacturing) sector, and the federal government is prepared to help buyers in line with the Make in India coverage, he stated talking on the Bengaluru Tech Summit, 2022. This is the silver jubilee of Karnataka's flagship know-how occasion.

**Full story:** <https://bit.ly/3tKxNkW>

## **9. COP27: Move away from mindless consumption, India tells the world at UN climate meet.**

India told the world to shift from "mindless and destructive consumption" in order to save the planet and undertake a collective journey for climate clean-up following the principles of "equity and climate justice" that would leave scope for the developing world to grow and take care of its vulnerable citizens.

**Full story:** <https://bit.ly/3tPvyNv>

## **10. Upcoming decade will be a 'techade': FM Sitharaman.**

Union Finance Minister Nirmala Sitharaman said that the coming decade will be a 'Techade', and technology is going to drive us.

Delivering the keynote address at YourStory's 13th Edition 'Techsparks' here, she also stressed on frugality and scalability of innovation.

**Full story:** <https://bit.ly/3EphCP8>

### **11. Corporate America cuts thousands of jobs as recession looms.**

Corporate America is making deep cuts to its employee base as part of its restructuring efforts to navigate a potential downturn in the economy from the Federal Reserve's war on inflation.

Job cuts announced by US-based employers jumped 13 per cent to 33,843 in October, the highest since February 2021, a report said.

**Full story:** <https://bit.ly/3GyJpzh>



**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.