



### **1. Karnataka govt asks Centre to speed up approvals for coal blocks**

Chief Minister Basavaraj Bommai said on October 10 that he had urged the Centre to fast-track clearances for two coal blocks allotted to Karnataka so that a power crisis linked to a coal shortage could be averted.

There is a significant focus on securing coal blocks and supplies because of concerns over existing stocks. **Three major thermal power stations in the state have reserves that are expected to last for 48 hours**, officials said.

Story: <https://timesofindia.indiatimes.com/city/bengaluru/karnataka-govt-asks-centre-to-speed-up-approvals-for-coal-blocks/articleshow/86926685.cms>

### **2. IMPS transaction daily limit increased to ₹5 lakh**

The Reserve Bank of India(RBI) has increased the daily limit of IMPS transactions to ₹5 lakh from 2 lakh earlier for the ease of consumers.

Story: <https://www.livemint.com/industry/banking/rbi-increases-imps-limit-to-rs-5-lakh-11633669205549.html>

### **3. RBI charts plan to cut surplus liquidity by over Rs 5 lakh crore by December**

RBI has drawn a roadmap to reduce surplus liquidity by over Rs 5 lakh crore by December 2021 even as the monetary policy committee has chosen to maintain a status quo on rates and its accommodative stance as well as growth projections.

This could be as good as it gets for borrowers as the withdrawal of liquidity will put pressure on bond yields, which could eventually get passed on to loans as well.

Story: <https://timesofindia.indiatimes.com/business/india-business/rbi-charts-plan-to-cut-surplus-liquidity-by-over-rs-5-lakh-crore-by-december/articleshow/86880976.cms>

### **4. Mood has changed, consumers bullish on economy: RBI**

There has been a huge change in public sentiment since the August monetary policy meeting of the Reserve Bank of India (RBI). People are less pessimistic about the state of the economy on all fronts and are optimistic about spending. When it comes to future expectations, consumers are

optimistic about the economy, employment, income and spending. However, they are still wary of prices a year from now.

Story: <https://timesofindia.indiatimes.com/business/india-business/mood-has-changed-consumers-bullish-on-economy-rbi/articleshow/86923961.cms>

## **5. Air India returns to Tatas after group puts in winning bid of Rs 18,000 cr**

More than three years after it failed to get even a single bid for Air India, the government announced the sale of the national carrier to the salt-to-software conglomerate Tata Group at an enterprise value of Rs 18,000 crore. This is the first major privatisation step in about two decades.

With this, Air India will return to the Tatas after 68 years.

Story: [https://www.business-standard.com/article/companies/air-india-returns-to-tatas-after-group-puts-in-winning-bid-of-rs-18-000-cr-121100800762\\_1.html](https://www.business-standard.com/article/companies/air-india-returns-to-tatas-after-group-puts-in-winning-bid-of-rs-18-000-cr-121100800762_1.html)

## **6. Fuel prices linked to global rates; Centre, states have to handle, says FM Sitharaman**

As fuel prices surged to all-time highs, Union Finance Minister Nirmala Sitharaman said prices of petroleum products in the country depend on international oil rates and both the Centre and states have to together handle the issue of their rising cost.

She said prices of petroleum products in India, a big consumer of these imported items, depend on their prevailing rates in the global market.

Story: <https://www.businesstoday.in/latest/economy/story/fuel-prices-linked-to-global-rates-centre-states-have-to-handle-says-fm-sitharaman-308591-2021-10-06>

## **7. Chip shortage, demand surge cause long waitlists for consumer durables**

Call it the Great Indian Consumer Wait. Severe shortage of semiconductors and a swift rebound of demand in the global economy have resulted in long waiting periods across many consumer product categories such as cars, SUVs, appliances and electronics.

Story: <https://timesofindia.indiatimes.com/business/india-business/chip-shortage-demand-surge-cause-long-waitlists-for-consumer-durables/articleshow/86798888.cms>

## **8. Confederation of Indian E-commerce announced; to bring govt, industry, consumers on one platform**

An apex association of e-commerce companies has been announced under the aegis of the Confederation of Indian E-commerce (CIE) to provide a neutral voice of the industry by bringing

the government, industry, policymakers and consumers on one platform. Key e-commerce companies as well as retail, MSMEs (micro, small and medium enterprises) and farmers associations are being invited to be active members of the CIE.

Story: <https://retail.economictimes.indiatimes.com/news/e-commerce/confederation-of-indian-e-commerce-announced-to-bring-govt-industry-consumers-on-one-platform/86778793>

## **9. Landmark global corporate tax deal finally finds agreement**

A group of 136 countries on October 8 set a minimum global tax rate of 15% for big companies and sought to make it harder for them to avoid taxation in a landmark deal that U.S. President Joe Biden said levelled the playing field.

Story: <https://www.reuters.com/article/global-tax-idAFL1N2R41MK>

## **10. India accounts for nearly 3% of global IPO funds; mops up \$9.7 bn in Jan-Sept**

With over 70 companies coming out with their initial share sales, India might have emerged as one of the top IPO markets in terms of proceeds at \$9.7 billion in the first nine months of this year but the amount is just around 3% of the total global IPO funds raised during the same period.

Story: <https://www.livemint.com/market/ipo/india-accounts-for-nearly-3-of-global-ipo-funds-mops-up-9-7-bn-in-jansept-11633848646778.html>

## **11. Services sector continued to expand in September, hiring resumed**

India's services industry expanded for a second straight month in September, bolstered by improved domestic demand and easing COVID-19 restrictions, pushing firms to hire more employees for the first time in nearly a year, PMI Survey by IHS Markit suggested.

Story: <https://www.livemint.com/economy/indias-services-activity-remained-strong-in-sept-hiring-resumed-11633411089914.html>

## **12. India's unemployment rate falls sharply in September to 6.86%: CMIE**

India's unemployment rate fell sharply in September to 6.86% as against 8.32% in August as 8.5 million additional jobs were created last month with the majority of them created in rural India with construction activity picking up pace, the Centre for Monitoring Indian Economy said.

Story: <https://economictimes.indiatimes.com/news/economy/indicators/indias-unemployment-rate-falls-sharply-in-september-to-6-86-cmie/articleshow/86834418.cms>

### **13. Govt plans to make drones \$18-20 billion industry by 2030**

Paving the way for drones to usher in a 'paradigm shift' in India, just like mobiles and internet did some years back, the government is looking at making this a \$18-20 billion industry here by 2030. Vaccine delivery by drones and mapping land parcels to give ownership titles (patta) have started in the country.

Story: <https://timesofindia.indiatimes.com/business/india-business/govt-plans-to-make-drones-18-20bn-industry-by-2030/articleshow/86856476.cms>

### **14. India artificial intelligence market to reach \$7.8 billion by 2025: IDC**

The artificial intelligence (AI) market in India is expected to grow at a five-year compound annual growth rate (CAGR) of 20.2 percent and touch USD 7.8 billion in total revenues by 2025, according to research firm IDC.

Story: <https://www.moneycontrol.com/news/business/india-artificial-intelligence-market-to-reach-7-8-billion-by-2025-idc-7546261.html>

### **15. India expected to grow by 8.3% in 2021-22: World Bank**

Buoyed by an increase in public investment and incentives to boost manufacturing, India's economy is expected to grow by 8.3 per cent in the fiscal year 2021-22, less than the previous projection early this year before the country was hit by the second wave of the COVID-19 pandemic, the World Bank has said in its latest report.

Story: [https://www.business-standard.com/article/economy-policy/india-expected-to-grow-by-8-3-in-2021-22-world-bank-121100800593\\_1.html](https://www.business-standard.com/article/economy-policy/india-expected-to-grow-by-8-3-in-2021-22-world-bank-121100800593_1.html)

### **16. Moody's upgrades outlook on India to stable from negative**

India had its sovereign credit rating outlook revised to stable from negative by Moody's Investors Service, on receding risks posed by the financial sector to the overall economy.

The country's credit rating was, however, unchanged at Baa3, the lowest investment grade.

Story: <https://www.livemint.com/economy/moodys-upgrades-india-s-sovereign-outlook-to-stable-11633447893197.html>

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