



1. Karnataka was top FDI recipient in Q1 at 48%

Karnataka attracted Foreign Direct Investments (FDIs) to the tune of ₹62,085 crore in the first quarter of fiscal 2022, capturing 48% of the total such investments received by the country during the period, said Large and Medium Industries Minister Murugesh Nirani on September 8.

Full story: <https://www.thehindu.com/news/cities/bangalore/state-was-top-fdi-recipient-in-q1-at-48/article36368778.ece>

2. Sitharaman urges full vaccination for economy, industry to work normally

Finance Minister Nirmala Sitharaman on September 12 said only vaccination can bring the economy back on track and allow industry to work normally. The minister also urged more private sector participation in extending the reach of government schemes to rural India.

Full story: https://www.business-standard.com/article/economy-policy/sitharaman-urges-full-vaccination-for-economy-industry-to-work-normally-121091200432_1.html

3. Tax filings reflect portal bug getting fixed: Government

After weeks of tussle with Infosys, the vendor for the new tax portal, the government on September 8 said that several technical issues on the faulty platform are being “progressively addressed” and this was reflected in the “positive” return filing trends.

Full story: <https://timesofindia.indiatimes.com/business/india-business/tax-filings-reflect-portal-bug-getting-fixed-government/articleshow/86053507.cms>

4. Income tax return filing deadline for FY 2020-21 extended to December 31, 2021

The government has once again extended the deadline to file income tax return (ITR) for FY 2020-21 by three months to December 31, 2021 from September 30, 2021. The deadline has been extended due to glitches on the new income tax portal which had made it difficult for scores of taxpayers to complete their ITR filing process.

Full story: <https://economictimes.indiatimes.com/wealth/tax/income-tax-return-filing-deadline-for-fy-2020-21-extended-to-december-31-2021/articleshow/85616228.cms>

5. After GM, Harley, Ford Motor drives out, shuts plants

Ford Motor Company, one of the first global carmakers to enter the Indian market following the liberalisation that began in 1991, has decided to end manufacturing operations in the country.

The American company said it had accumulated losses of over \$ 2 billion in the last 10 years, and that the phased closure of its two production units in Sanand, Gujarat, and Chennai, Tamil Nadu, would affect approximately 4,000 employees.

Full story: <https://indianexpress.com/article/business/companies/ford-motor-to-cease-local-production-in-india-shut-down-both-plants-report-7498626/>

6. Karnataka govt's proposal lifts mood in property market

Discussions in the state government about reducing the guidance value of properties have heartened developers and would-be homebuyers, providing further momentum to the real estate sector that's showing signs of recovery after the second wave of Covid-19.

Full story: <https://timesofindia.indiatimes.com/city/bengaluru/karnataka-govts-proposal-lifts-mood-in-property-market/articleshow/85996963.cms>

7. Job market expands in August too, hits pre-Covid level

More businesses resuming operations and preparation for the festive season led to continued upswing of the white collar job market in August, which has now touched pre-Covid levels overall and even surpassed it in case of tech sectors.

Full story: <https://timesofindia.indiatimes.com/business/india-business/job-market-expands-in-august-too-hits-pre-covid-level/articleshow/86053527.cms>

8. Union Cabinet approves Rs 10,683-crore PLI scheme for textile sector

The Union Cabinet on September 8 approved the production-linked incentive (PLI) scheme for textiles for a budgetary outlay of Rs 10,683 crore to boost domestic manufacturing of man-made fibres (MMF), garments, and technical textiles.

Incentives worth Rs 10,683 crore will be provided over five years for manufacturing these products.

Full story: https://www.business-standard.com/article/economy-policy/union-cabinet-approves-rs-10-683-crore-pli-scheme-for-textile-sector-121090801448_1.html

9. Cairn accepts \$1 billion refund offer, to drop cases against India within days: CEO

UK-based Cairn Energy PLC on September 7 said it will drop litigations to seize Indian properties in countries ranging from France to the US, within a couple of days of getting a \$1 billion refund resulting from the scrapping of a retrospective tax law.

Full story: <https://www.livemint.com/companies/news/cairn-energy-weighs-700-million-in-shareholder-returns-if-india-row-settled-11631000310118.html>

10. India poised for faster recovery in next three quarters: Finance Ministry

A broad-based rebound in several leading macroeconomic indicators in July and August offer bright prospects for India's continued economic recovery, said the finance ministry in a report.

Full story: <https://www.livemint.com/economy/india-poised-for-an-faster-recovery-in-the-next-three-quarters-finance-ministry-11631171448727.html>

11. Government cuts import duty on palm, soyabean and sunflower oils

For the second time within a month, the Centre cut the import duty on edible oils — mainly palm group of oils, soyabean oil and sunflower oil — as part of its plans to control surging cooking oil prices and inflation. It is also a precautionary measure since kharif oilseeds acreage has been affected, while standing crops have been hit by vagaries of the weather.

Full story: <https://www.thehindubusinessline.com/economy/agri-business/government-cuts-import-duty-on-palm-soyabean-and-sunflower-oils/article36398070.ece>

12. India set to have third-largest number of high-income households globally by 2030: McKinsey

India could be home to the third-largest number of high-income households globally after the United States and China by 2030 with Mumbai likely to be the fourth-ranked city in Asia for the same.

Full story: <https://timesofindia.indiatimes.com/business/india-business/india-set-to-have-third-largest-number-of-high-income-households-globally-by-2030-mckinsey/articleshow/86071406.cms>

13. India's mcap up over 2x in 18 months, races past \$3.5 trillion

The strong bull rally that had started in late March 2020, when global investors' fear about the pandemic was at its peak, has taken India's market cap to over the \$3.5-trillion mark now — more than double from about \$1.3 trillion then.

Full story: <https://timesofindia.indiatimes.com/business/india-business/indias-mcap-up-over-2x-in-18-months-races-past-3-5-trillion/articleshow/85994528.cms>

14. Get your shares next day, not after 2 days

You may not have to wait for two days to see your trades reflect in your account. Come 2022, the trading (buying or selling) will show up in your demat account the next day.

Sebi has decided to shorten the trade settlement cycle despite strong resistance from some stakeholders in the stock market.

Full story: <https://timesofindia.indiatimes.com/business/india-business/get-your-shares-next-day-not-after-2-days/articleshow/86021564.cms>

15. No need to enter your full card details on e-tail sites

Customers will not have to input their credit card details on e-commerce sites they frequent even after the RBI rule barring storage of card data by merchants kicks in from January 1, 2022.

Fast checkouts can continue with the RBI permitting card-on-file tokenisation. This allows customers to ask their banks to issue tokens to the online merchant in place of card details. This will enable subsequent payments without the card details.

Full story: <https://timesofindia.indiatimes.com/business/india-business/no-need-to-enter-your-full-card-details-on-e-tail-sites/articleshow/86021638.cms>

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