



1. Karnataka: Housing sales up as vaccination drive, festivals lift mood

After the slowdown during the second wave of Covid-19, the property market is picking up, thanks to the progress in vaccination drives and festive mood among homebuyers. The market, especially sales of new housing units, started to improve in July, after the state government unlocked sectors to kick-start the troubled economy, and saw further activity in August.

Full story: <https://timesofindia.indiatimes.com/city/bengaluru/karnataka-housing-sales-up-as-vaccination-drive-festivals-lift-mood/articleshow/85527895.cms>

2. Karnataka's EV policy has little for consumers

Some states, like Gujarat, Maharashtra and Delhi, are providing large subsidies to consumers to encourage mass adoption of electric vehicles (EVs). But the Karnataka government's policy, released earlier this year, has little on this front. The policy focuses mostly on drawing EV makers and investors to the state.

It offers 15 per cent capital subsidy to investors in the sector on the value of fixed assets over five equal annual payments, with maximum land covered being 50 acres, and a production-linked subsidy of 1 per cent on turnover. The latter will be provided to large EV assembly and manufacturing units for five years, starting from the first year of commercial operations.

Full story: <https://timesofindia.indiatimes.com/city/bengaluru/karnatakas-ev-policy-has-little-for-consumers/articleshow/85507889.cms>

3. Road tax cut under vehicle scrappage policy to be a rule: Nitin Gadkari

Union road transport and highways minister Nitin Gadkari on August 17 said the proposed concession in road tax under the vehicle scrappage policy will be a rule and not a mere advisory for states. Talking to media persons, the minister said the Centre is authorised to decide on this concession.

"We are authorised under the concurrent list to decide on the principle of taxation," Gadkari told reporters. The policy proposes a steep cut of 25 per cent in road tax for personal vehicles and up to 15 per cent of taxation for commercial vehicles.

Full story: https://www.business-standard.com/article/economy-policy/road-tax-cut-under-vehicle-scrappage-policy-to-be-a-rule-nitin-gadkari-121081800021_1.html

4. FM to launch 4-year national asset monetisation plan on Monday

Finance Minister Nirmala Sitharaman will launch the National Monetisation Pipeline (NMP) on August 23 that will include the Centre's four-year plan to monetise its brownfield infrastructure assets.

The government has planned a Rs 6-trillion pipeline of assets that can be monetised, which will include a range of assets put on the block for private sector participation.

Full story: https://www.business-standard.com/article/economy-policy/fm-to-launch-4-year-national-asset-monetisation-plan-on-monday-121082200334_1.html

5. FM Sitharaman summons Infosys CEO over glitches in tax portal

Finance minister Nirmala Sitharaman has summoned Infosys Ltd's chief executive Salil Parekh to explain why software glitches in the new tax-filing website have not been fixed even two-and-a-half months after its launch.

Full story: <https://www.livemint.com/news/infosys-chief-summoned-by-finmin-asked-to-explain-tax-portal-glitches-11629623728392.html>

6. Insurance as % of GDP spikes

The pandemic has increased the potential for health and life insurance in India. According to Swiss Re's Sigma report on World Insurance, insurance contribution to GDP has risen to 4.2% in FY21 from 3.76% in FY20. Insurance penetration (premium as a percentage of GDP) for both life and non-life insurance has seen an increase during the pandemic.

Full story: <https://timesofindia.indiatimes.com/business/india-business/insurance-as-of-gdp-spikes/articleshow/85528200.cms>

7. Sitharaman rules out excise cut on petrol, diesel: 'Burdened by UPA oil bonds'

As petrol prices in the country remain unchanged for the last one month after reaching a record high in July, Union Finance Minister Nirmala Sitharaman on August 16 ruled out a cut in excise duty on petrol and diesel.

Full story: <https://indianexpress.com/article/india/oil-bonds-upa-sitharaman-excise-duty-petrol-diesel-7456729/>

8. Fuel taxes set off inflation worries at Monetary Policy Committee meeting

The minutes of the Reserve Bank of India's Monetary Policy Committee meeting, released on August 20, show that concerns were raised about rising fuel prices.

One member, JR Varma, voted to raise the reverse repo rate on the back of those fears.

The Indian government's move to pass on the costs of global crude oil onto its citizens has raised concerns of inflation, as taxes remain unchanged.

Full story: <https://economictimes.indiatimes.com/news/economy/indicators/fuel-taxes-set-off-inflation-worries-at-monetary-policy-committee-meeting/articleshow/85510185.cms>

9. Government plans relief for defaulting exporters

The commerce department on August 19 promised to resolve several concerns of exporters — from relief for defaulters under some of the schemes to rising commodity prices and freight rates — while unveiling sectoral milestones as it chases a record \$400-billion target this year.

Full story: <https://timesofindia.indiatimes.com/business/india-business/govt-plans-relief-for-defaulting-exporters/articleshow/85475835.cms>

10. Swift recovery from second wave, business activities at pre-pandemic for first time: Nomura

Business activity in India has exceeded pre-pandemic levels, indicating a swift recovery from the second wave of covid, Japanese broking firm Nomura said.

Full story: <https://www.livemint.com/economy/in-a-first-business-activities-hit-pre-pandemic-level-nomura-11629105297982.html>

11. Financial inclusion grew 24% across FY17-21: RBI

The Reserve Bank of India (RBI) has said that there was a 24% improvement in financial inclusion (FI) as measured by RBI's FI-Index between March 2017 and March 2021.

Full story: <https://timesofindia.indiatimes.com/business/india-business/financial-inclusion-grew-24-across-fy17-21-rbi/articleshow/85415519.cms>

12. For bank regulators, tech giants are now too big to fail

More than a decade on from the financial crisis, regulators are spooked once again that some companies at the heart of the financial system are too big to fail. But they're not banks.

Full story: <https://www.reuters.com/world/the-great-reboot/bank-regulators-tech-giants-are-now-too-big-fail-2021-08-20/>

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