# Weekly Updates

Date: 2<sup>nd</sup> October 2021



# TAGMA Digital Initiatives

Webinar on "HOW to progress in Tool Design & Manufacturing using Hexagon Solution Webinar" on 06 October 2021 | 11:00 AM IST

## **Register Now**

# **CII** webinar

QC Tools for Problem Solving - A CII Certification Program - 5 - 8 October 2021 (Tuesday to Friday): 2 PM - 6 PM (4 Days, 4 Hours a day)

#### **Read More**

5 Day Online
Advanced Training
Course on Cost
Saving Techniques
through Energy
Efficiency & Energy
Efficient
Technology;19 – 23

# **Industry Update**

"At 87%, India has the highest FinTech adoption rate in the world against the global average of 64%": Shri Piyush Goyal

<u>Consultation Paper on Statutory Audit and Auditing Standards for Micro, Small and Medium Companies (MSMCs)</u>

Government approves continuation of the National Export Insurance Account (NEIA) scheme and infusion of Rs. 1,650 crore Grant-in-Aid over 5 years

Government approves Rs. 4,400 crore investment in ECGC Ltd. in 5 years to provide support to exporters as well as banks

MSME Minister launches India Export Initiative and IndiaXports 2021 Portal

More than 22000 compliances reduced in Government.

<u>Public-private partnership can bring Defence Production Revolution: Raksha</u> <u>Mantri Shri Rajnath Singh at SIDM Annual meeting</u>

Rules of Business have to be same for all, says Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, Shri Piyush Goyal

<u>India needs 4 -5 more banks like SBI to meet changing requirements of the Indian Economy: Nirmala Sitharaman</u>

<u>U.S.-India Joint Leaders' Statement: A Partnership for Global Good (September</u> 24, 2021)

Prime Minister's Opening Remarks at the India-US Bilateral Meeting

PLI norm for EVs: Too big at birth

Reason behind shortage of PCs and cars and what India can do about it

ECLGS' scope expanded, scheme extended till March 2022

India is said to seek to narrow budget deficit target to 6.3%

# October 2021, Virtual Platform

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Rising commercial vehicle demand to be additional growth lever: Sona BLW Precision

<u>Chip shortage delaying launches, makers taking measures to mitigate risks:</u> <u>CEAMA</u>

SPVs, state governments, companies may be allowed to open automated testing stations

Tata, Airbus sign Rs 22,000 crore contract to make military aircraft

<u>Guaranteed loan scheme extended till FY22 end; micro-finance institution</u> <u>scheme used up in 75 days</u>

Measures to reduce compliance burden have multiplier effect on ease of doing business: Piyush Goyal

<u>S&P</u> sees indications of strong rebound in Indian economy after Q1