

# Business News Update

Thought for the Day

"Your only limits is YOU."

## **DMart's e-tail arm still in the red, but sales are growing**

Avenue Supermarts, the firm that runs DMartNSE -0.22 % retail chain, saw its online sales more than double during FY19 to Rs 144 crore even though it operates in just one market — Mumbai. The country's most valuable retailer by market cap, however, posted a net loss of Rs 51 crore in the two-year old ecommerce venture. "We entered this business on a pilot basis since we thought we can learn from it and also be part of the channel ecosystem. We can't comment on its growth strategy as it's still an experiment for us," Neville Noronha, CEO of Avenue Supermarts, told ET.

Source: [The Economic Times, June 12, 2019](#)

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## **Govt planning new labour legislation by merging 44 laws under 4 categories**

Aimed at helping investors and accelerating growth, the Modi government is planning a new labour legislation that would merge 44 labour laws under four categories-- wages, social security, industrial safety & welfare, and industrial relations. The decision has been taken at an inter-ministerial meeting chaired by Home Minister Amit Shah and attended by Finance Minister Nirmala Sitharaman, Labour Minister Santosh Gangwar, Commerce and Railway Minister Piyush Goyal among others.

Source: [The Economic Times, June 12, 2019](#)

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## **US-China trade war may hand India a bigger bite of Apple**

Apple Inc. has a backup plan if the US-China trade war gets out of hand. The Cupertino, California-based company's primary manufacturing partner has enough capacity to make all iPhones bound for the US outside of China if necessary, according to a senior executive at Hon Hai Precision Industry Co. The Taiwanese contract manufacturer now makes most of the smartphones in the Chinese mainland. Foxconn is now running quality tests for the iPhone XR series in India and plans to begin mass production at a facility in the suburbs of Chennai.

Source: [Mint, June 12, 2019](#)

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## **New GST return system for taxpayers: Here are all the details**

The government has unveiled a transition plan for taxpayers under the goods and services tax to switch to new simpler return forms. In order to ease the transition process, between July-September the new form would be available on trial basis for familiarisation. The GST Council in its 31st meeting had decided that a new GST return system will be introduced for taxpayers.

Source: [The Economic Times, June 12, 2019](#)

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## **Infosys opens innovation studio in London to co-design solutions**

Infosys has set up an experience design and innovation studio in Shoreditch, London in a move to co-create and co-innovate business solutions for its clients. The Bengaluru-headquartered software services company said the facility is powered by Brilliant Basics, the European design thinking firm acquired by Infosys in 2017.

Source: [The Economic Times, June 12, 2019](#)

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## **Wipro flags protectionism, threat of global trade war as risk factors to business**

India's fourth largest IT services firm Wipro has flagged "increased protectionism" and risk of a "global trade war" among factors that could adversely impact its business, according to its regulatory filing. Wipro derives about 55 per cent of its IT services revenue from the Americas (including the US) and 25 per cent from Europe. For the year ended March 2019, the company had posted a total revenue of Rs 58,584.5 crore (USD 8.47 billion).

Source: [The Economic Times, June 12, 2019](#)

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## **How Accenture is building a future-ready workforce through continuous learning**

There was a time when what one learnt in engineering school could be relevant for a whole career. People would need to upskill themselves once in a while to ensure they could stay in step with the evolution of technology. That's not the case anymore. Rapid advancements in technology means that people in technology roles no longer have the luxury of one time learning or remaining an expert in one area. Given the current business environment, organizations need to ensure that they provide an always-on, continuous, learning environment to their employees.

Source: [People Matters, June 12, 2019](#)