

# Business News Update

## Thought for the Day

**"A leader is one who knows the way, goes the way,  
shows the way."**

### **Stalemate continues as restaurant body asks Zomato to amend Gold, reduce discounts**

Two restaurant and hotel associations have once again asked food aggregator Zomato to further amend its Gold membership programme, which offers one dish or drink free with each order. The National Restaurant Association of India (NRAI) and the Federation of Hotels and Restaurant Association of India (FHRAI), which held a press conference in Mumbai on Wednesday, have also protested against the food delivery company's high commissions.

Source: [ET Tech, October 17, 2019](#)

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### **Ratan Tata's formula to pick startups**

Ratan Tata will grow his presence in the tech startup ecosystem, the chairman emeritus of Tata Sons said at an event here. The 81-year-old, who is an investor in some of the biggest startups in the country, said he wanted to put capital in "healthcare, medical treatment opportunities, online and manufacturing."

Source: [ET Tech, October 17, 2019](#)

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### **India-bound FDI may face thorough frisking**

India is taking a fresh look at security protocols to be followed by foreign direct investors as concerns rise over money coming in from countries that New Delhi has sensitive ties with and monitors closely.

Source: [The Economic Times, October 17, 2019](#)

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### **Slowing Indian bank lending overshadows economic rebound hopes**

Credit growth at Indian banks has dropped to its lowest level in nearly two years, the latest Reserve Bank of India (RBI) data shows, as slowing domestic consumption weighs on demand. This adds to the challenges facing Narendra Modi as he begins his second term as prime minister with India's economy at its weakest levels in six years.

Source: [The Economic Times, October 17, 2019](#)

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## Cisco Pushes 5g to Hasten Industrial Iot

While 5G deployments are nascent, Cisco says it expects rapid future development of the mobile technology will be expand industrial IoT use cases. The IIoT includes a broad range of products from connected sensors, robots and machinery to vehicles, building automation, asset tracking and remote agriculture systems. And in the industrial networking realm there are wireless access technologies including low-power wide-area networks (LoRaWAN), Narrow Band-IoT and others.

Source: [IT News, October 17, 2019](#)

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## Macworld's November Digital Magazine: Iphone 11 Pro Reviewed

Every day, Macworld brings you the essential daily news and other info about all things Apple. But staying on top of that torrent of information can be a constant challenge. One solution: the Macworld digital magazine. In the November issue we review Apple's latest and greatest phone yet: the iPhone 11 Pro. Find out why it's the best iPhone ever. We also reviewed the iPhone 11: A hard to beat combination of price, features, and quality.

Source: [IT News, October 17, 2019](#)

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## Uber India lays off 10-15% of its staff

Even though Uber India accounts for two percent of the company's revenue, it is contributing to a major part of its expenses. Uber has thus let go of about 10-15 percent of its India employees. The global retrenchment drive will have an impact on Uber's businesses in India, including the food-delivery app UberEats. These layoffs will impact the 350-450 employees in India. On a global level, Uber is planning to remove about 350 people with the majority i.e. 70 percent being in the US and Canada.

Source: [People Matters, October 17, 2019](#)

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## Are you losing out on your introvert employees?

Call it a trend or a fallacy but organizations seem to set greater store on the big personality. In such a scenario where does the proverbial 'shy, sober and simple' employee fit in the organizational schema? In their search for a charismatic, effusive and outgoing leaders as well as employees, organizations seem to lose sight of the quiet and observant lot. More often than not, the hidden gems do not get the recognition they deserve and eventually they either quit or feel depressed.

Source: [People Matters, October 17, 2019](#)

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