

Business News Update

Thought for the Day

The Preparation for Tomorrow Is Doing Your Best Today

ANDY ROSE

Tata Motors, Volkswagen's Skoda Auto call off tie-up even before it could start

Mumbai: Tata Motors Ltd and Volkswagen group firm Skoda Auto's joint innings in India has ended even before it could begin. On Wednesday, the companies said that they have ceased discussions on a potential alliance but will be open to talks on future collaborations.

Source: [Mint, August 11, 2017](#),

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Ashok Leyland launches digital platform to boost after-sales business

MUMBAI: Ashok Leyland introduced a digital platform to facilitate customers to stick with the company for service and spare parts, as the country's second largest truck maker targets a larger share of the Rs 60,000 crore after-sales automotive market. The segment accounts for just 5%, or Rs 1,000 crore, of the company's annual revenue of Rs 20,000 crore. It is aiming to quadruple this to Rs 4,000 crore in the next three to five years as it will also help offset the impact of economic cycles on the trucks sector.

Source: [Economic Times, August 11, 2017](#)

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Sweden can be the next hot destination for Indian IT companies: Nasscom

The apex body of Indian software and services companies National Association of Software and Services Companies ([NASSCOM](#)) has released a report new report titled 'Sweden a key driver of Nordic ICT growth'. According to the report, [Sweden](#) and other Nordic countries can emerge as the next IT hub for India's IT-BPM sector.

Source: [Gadgets Now, August 11, 2017](#)

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Flipkart Announces Funding from SoftBank, Calls It 'Biggest Private Investment in an Indian Tech Company'

In a statement on Thursday, Flipkart announced an investment from the SoftBank Vision Fund, as a part of Flipkart's previously announced round of financing. In its statement, Flipkart pointed out that this is the biggest ever private investment in an Indian technology company, and will make the SoftBank Vision Fund one of the largest shareholders in Flipkart. With this, Flipkart will now have over \$4 billion (approximately Rs. 25,585 crores) in cash on its balance sheet, the company stated. This includes the rest of the funds raised in the latest round, which includes investment from Microsoft, eBay, and Tencent.

Source: [Gadgets Now, August 11, 2017](#)

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SAP India plans to train 15 lakh consultants in the next three years

SAP , Europe's largest technology company, will skill, reskill and up skill 15 lakh SAP consultants in the next three years as it looks to target small enterprises to grow its business in India. At present, 80 per cent of SAP's 8,600 clients in India are small and medium scale enterprises (SMEs). SAP India has started various initiatives and launched new programmes through its partner ecosystem. Many SMEs don't use any underlying technology to run their businesses due to lack of knowledge, access, financial inhibitions and often a lack of understanding of how to use digital technologies.

Source: [Economic Times, August 10, 2017](#)

11 Tech Mahindra employees move labour court

Forum for IT Employees today said as many as 11 disputes over IT layoffs done by Tech Mahindra had been moved to the labour court after Maharashtra labour authorities failed to mediate between the contending parties. The affected employees have filed petitions under section 2A of the Industrial Disputes Act, There have also been reports of mass layoffs by various companies even though the industry has consistently denied the allegations. The companies have termed layoffs as part of normal business decisions, but many believe that these are directed more towards controlling costs.

Source: [Economic Times, August 10, 2017](#)
