

Business News Update

Thought for the Day

"Cultivation of mind should be the ultimate aim of human existence".

Dr. Babasaheb Ambedkar

IATA warns governments against privatisation of airports

The International Air Transport Association (IATA) has cautioned governments across the world about privatising airports to fund growth, a statement that assumes significance as India plans to upgrade and build airports through private sector participation

Source: [The Economic Times, December 05, 2017](#)

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Paytm Payments Bank to invest \$500 mn in KYC operations, hire 10,000 people

Paytm Payments Bank is gearing up for growth, courtesy the changes in guidelines for prepaid payments instruments (PPIs) introduced by the Reserve Bank of India (RBI). The company has decided to invest \$500 million and would hire another 10,000 people on the ground.

Source: [Business Standard, December 05, 2017](#)

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China woos India with 'mega-scale regional market' offer

China and India can create a "mega- scale regional market" to tap the huge demand of over 2.5 billion people living in both the countries, a top Chinese planner said today. "China and India are only countries with over a billion population each with a huge market demand," Li Wei, President of Development Research Centre (DRC), said at the third annual dialogue meeting with NITI Aayog Vice Chairman Rajiv Kumar.

Source: [The Economic Times, December 05, 2017](#)

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Australia to probe Facebook, Google over media disruption

Australia's competition regulator said on Monday it would investigate whether US online giants Facebook and Alphabet's Google had disrupted the news media to the detriment of publishers and consumers. Like their rivals globally, Australia's traditional media firms have been squeezed by online rivals, as advertising dollars have followed eyeballs to digital distributors such as Google, Facebook and Netflix.

Source: [The Economic Times, December 06, 2017](#)

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GST data may be used to track income-tax evaders

The government may be looking to use data obtained from Goods and Services Tax (GST) filings to track those who are escaping income-tax, two people close to the development said.

Source: [The Economic Times, December 06, 2017](#)

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Govt sets up panel to address NPAs in the power sector

The government has set up a high-level committee headed by NITI Aayog chief executive Amitabh Kant to address the problem of stressed assets in India's power sector, said two people aware of the matter.

Source: [Mint, December 06, 2017](#)

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Talent Shortage: A roadblock on the journey towards business growth

According to Workplace Agility Barometer Report by KellyOCG, the majority of the C-suite leaders in Asia Pacific (61%) feared a negative impact on their business as a result of talent shortages.

Source: [People Matters, December 05, 2017](#)

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Samsung India plans to increase hiring by 25%

Samsung India plans to hire 2,500 engineering graduates in the three years. This year, they plan to hire 1,400 engineering graduates from the top-tier technology institutes.

Source: [People Matters, December 05, 2017](#)

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Mindtree launches Network Operations Centre in US

Mid-sized IT firm Mindtree today said it has set up its first North America-based network operations centre (NOC) in Arizona, US to support its growing Infrastructure Management Services business.

Source: [The Economic Times, December 06, 2017](#)