

# BUSINESS NEWS UPDATE

**“Don’t limit your challenges. Challenge your limits.”**

## **Fiber cable quality standards in work for telcos, ISPs**

In a bid to address challenges with regard to weak internet connectivity due to the deployment of poor quality optical fiber cable (OFC), the department of telecommunications (DoT) is soon expected to come up with new quality standards for telcos and internet service providers (ISPs) regarding the use of OFCs. The new guidelines once notified might require telcos and ISPs to minimise the use of legacy variant of OFCs and switch to newer generation of cables, which provide better network experience and last longer for decades, according to people aware of the matter.

**Source:** [Financial Express, October 12, 2023](#)

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## **Bharti to buy out AXA’s stake in joint venture**

Bharti Group on Wednesday said it has entered into a binding agreement with its joint venture partner AXA to acquire its 49% stake in Bharti AXA Life Insurance. Post transaction, Bharti Life Ventures, the holding company of Bharti AXA Life Insurance Company, will own 100% in the life insurer. Pursuant to Bharti’s and AXA’s decision to merge Bharti AXA General Insurance with ICICI Lombard in 2020, and the subsequent exit of AXA from the shareholding of ICICI Lombard, Bharti Life Ventures has now entered into an agreement to fully own Bharti AXA Life Insurance, according to a statement issued by Bharti on Wednesday.

**Source:** [Financial Express, October 12, 2023](#)

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## **CONNECTIVITY CLOUD AS A SECURE PLATFORM: Small businesses look for a safer cloud**

As cloud becomes critical for Indian small and medium businesses (SMBs), so does the complexity and cost of running it. IT teams have to navigate challenges like application performance, infrastructure scaling, security, data sovereignty, and managing costs. However, the biggest fear is cyberattacks. Several studies have pointed out that SMBs are never too small to fall victim to cyberattacks. A report by CyberPeace Foundation highlights that 43% of cyberattacks target SMBs and startups. Moreover, nearly 46% of SMBs had no clue about how to manage cyber risks. About 60% of such small enterprises that become victims of cybercrime go out of business within six months.

**Source:** [Financial Express, October 12, 2023](#)

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## **India willing to work with IMF on resource mobilisation by EMDEs: FM Nirmala Sitharaman**

Finance Minister Nirmala Sitharaman on Wednesday said India is willing to engage with the International Monetary Fund (IMF) to work with developing countries in facilitating domestic resource mobilisation to meet massive development needs and global challenges. “India ready to support IMF’s agenda in 2024 within and beyond #G20 related work. The Union Finance Minister informed Ms. @KGeorgieva,” Finance Ministry said on ‘X’ after Sitharaman met IMF Managing Director Kristalina Georgieva on the sidelines of the Annual Meetings of IMF-World Bank in Marrakech, Morocco. In their September Summit in Delhi, G20 Leaders endorsed the need for scaling up investment to meet development needs and global challenges that require a big push on investments.

**Source:** [Financial Express, October 12, 2023](#)

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