

DAILY NEWS MONITOR: 10 OCTOBER 2022

1. Govt to kick off FY24 Budget making exercise on Monday

Source: The Economic Times ([Link](#))

The government on 10 October will kick off its annual Budget making exercise for financial year 2023-24, that is expected to look at measures to revive growth amid a gloomy global outlook. The meeting would start with consultations with various ministries and departments on the revised estimates (RE) of expenditure for ongoing financial year and the fund requirement for 2023-24. On the first day on Monday, RE meetings with Ministry of Environment, Forest and Climate Change, Ministry of Labour And Employment, Ministry of Information and Broadcasting, Ministry of Statistics and Programme Implementation and Ministry of Youth Affairs and Sports would take place.

2. Amazon among 314 entities to get Delhi govt approval for 24/7 operation

Source: Business Standard ([Link](#))

Amazon India is among 314 applicants that have been granted approval to operate 24/7 in the national capital and a notification to this effect will be issued within a week, an official from the Delhi Lieutenant Governor office said on Sunday. The application was submitted by the company around three years back. "Amazon India is one of the applicants whose application has been approved to operate and carry on with their business on a 24/7 basis in the national capital," the official said. E-mail query sent to Amazon did not elicit any reply. This approval will allow round-the-clock delivery of products by Amazon in Delhi..

3. India, UAE can benefit from energy, skills, education cooperation: Report

Source: Business Standard ([Link](#))

Economies of India and the UAE can benefit significantly from their free trade agreement by sharing knowledge and best practices in several areas of mutual interest such as education, energy, skills and defence, according to a report by Deloitte. Both the countries have implemented the Comprehensive Economic Partnership Agreement (CEPA) from May 1 this year to boost bilateral trade and investments. It is aimed at increasing the trade to USD 100 billion in the coming years. "Under the preferential trade agreement, the two economies may benefit from sharing knowledge and best practices in several areas of mutual interest," the report said. It said the Indian economy is heavily dependent on crude oil imports to meet its domestic requirements and the current geopolitical tensions between Russia and Ukraine and shrinking supplies from Iran are further affecting macroeconomic fundamentals.

4. PM declares Modhera in Gujarat as India's first 24x7 solar-powered village

Source: Business Standard ([Link](#))

Prime Minister Narendra Modi on 9 October declared Modhera, a village in Mehsana district of Gujarat, as India's first solar-powered village. While addressing the gathering after laying the foundation stone and dedicating development works at Modhera, the Prime Minister said, "Modhera, which is associated with the Sun Temple will also be known for its strides in solar energy. It's a big day for Modhera as it takes a giant leap towards harnessing solar power." He said that Modhera has become an example for the entire nation for amalgamating new technology with our glorious heritage. The PM said that now the people of Modhera need not to pay for electricity but they can start selling it and earn from it.

5. Qualcomm opens its second largest office outside US in Hyderabad: Report

Source: Money Control ([Link](#))

American tech major Qualcomm has opened 1.8 million square feet facility at Raheja Commerzone in Hyderabad's Madhapur suburb, joining the list of tech companies setting up huge campuses the city, according to a report by Telagana. Inaugurated by the President and CEO of the company, Cristiano Amon, the new office is Qualcomm's largest set-up anywhere outside the US. Touted as one of the largest investments by the marquee company after the formation of the Telangana state, Qualcomm will invest Rs 3,904.5 crore over five years and will accommodate 8,700 employees. Moneycontrol could not independently verify the report.

India, Iran put in place digital tool to push trade

Source: The Economic Times ([Link](#))

India and Iran recently successfully concluded the first pilot of a fully digital intermodal TIR transport (international customs transit system) to push trade via International North-South Transport Corridor (INSTC) between India and Russia. The container was released less than a day after arriving at Iran's Bandar Abbas port, which would have otherwise taken up to five days. The project was completed with the support of Indian and Iranian customs authorities, ET has learnt.