

DAILY NEWS MONITOR: 26 AUGUST 2022

1. PM Modi bats for remote work, flexible work hours, calls it the future

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

As India Inc debates the utility of remote work in a post-pandemic world, Prime Minister Narendra Modi on 25 August strongly backed the work-from-home ecosystem and flexible work hours, calling them the future. “The need of the hour is flexible workplaces, the work-from-home ecosystem, and flexible work hours. We can utilise systems like a flexible workplace as an opportunity to increase women’s labour force participation. By making the right use of women power, India can achieve its goals faster,” Modi said in his inaugural address at the 44th national conference of labour ministers and secretaries of all states and union territories. The two-day event is being organised in Tirupati, Andhra Pradesh.

2. Bengaluru ranked second in APAC top tech hub list

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

Bengaluru is close behind Beijing as one of the top tech hubs across the Asia-Pacific, followed by Chennai, Hyderabad, and Delhi driven by talent and a sustained demand for quality office spaces from domestic and multinational companies, said a report by Cushman and Wakefield. Globally, 46 top tech markets were identified from more than 115 tech cities in total and six of the 14 cities in the Asia Pacific region were in India. The country has added more than 500,000 jobs in IT over the past financial year, the study said.

3. KKR looks to invest \$400 million in Hero Future Energies

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

KKR and Co. is in advanced negotiations to invest around \$400 million in Hero Group’s renewables energy company Hero Future Energies (HFE), in what would be the US private equity manager’s single largest cheque in the Indian clean energy space so far, said people aware of the development. The final rounds of negotiations are ongoing before a formal announcement, which is expected in a few weeks. The investment is for a significant minority stake but comes with significant governance rights that would make KKR a co-promoter along with founder chairman and managing director Rahul Munjal.

4. PM's Economic Advisory Council to release India's competitive roadmap on August 30

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

The Economic Advisory Council to Prime Minister (EAC-PM) will release the Competitiveness Roadmap for India@100 on August 30. It is to be released in the presence

of Council Chairman Bibek Debroy, G-20 Sherpa Amitabh Kant, and Council member Sanjeev Sanyal. "The roadmap stands to inform and guide the way for India to become a higher-income country by 2047. It proposes policy goals, principles and approaches to further drive India's economy in the direction of sustainability and resilience, embedded in social progress and shared prosperity," a press release issued by the govt read.

5. Govt decides to put restrictions on export of wheat flour to curb prices

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

The government on 25 August decided to put restrictions on the export of wheat or meslin flour to curb rising prices of the commodity. The decision was taken at a meeting of the Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi. The decision of the Cabinet "will now allow to put a restriction on the export of Wheat Flour which will ensure a curb on rising prices of wheat flour and ensure food security of the most vulnerable sections of the society," an official statement said. The Directorate General of Foreign Trade (DGFT) will issue a notification to this effect. Russia and Ukraine are the major exporters of wheat, accounting for around one-fourth of the global wheat trade. The war between the two countries has led to global wheat supply chain disruptions, thus increasing the demand for Indian wheat.

6. Titan to expand Tanishq stores' footprint in the Middle East and N America

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

With an eye on the Indian diaspora, jewellery major Titan has outlined a store expansion plan. The company will add 20-30 Tanishq stores over the next two to three years in the Middle East and North America, C K Venkataraman, MD, Titan, said during the launch of a campaign on 25 August. Titan expects its sales to be higher by 15-20 per cent this festive season compared to last year, Venkataraman said during the launch of its initiative "Titan Shaurya". This will be the first festive quarter without Covid-19 related restrictions since 2019. The "Titan Shaurya" initiative has been launched to make all Titan products across all brands accessible to Indian armed forces personnel.