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Subject: June 1, 2016 - Uber official meets Nirmala Sitharaman and discusses its issues, including Karnataka's latest regulations on cab aggregators

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Blog

Sree **From the Editor's Desk**

Vijaykumar Ok, so 2 stories for today. Entrepreneurs live in their businesses so much that it often leads to identity crises, especially when things go bad. [This article](#) examines this issue with some examples. Founders are advised to read it for empathy. The second story is about how boards with women are less likely to try to buy other companies, and when they do, the deals are smaller. And this is a good thing! Full story [here](#).

Digital

[Uber official meets Nirmala Sitharaman and discusses its issues, including Karnataka's latest regulations on cab aggregators](#)

According to reports, the transport authorities had said that many aggregator companies have not obtained licensed from authorities and violating norms.

Online drug marketplace 1mg raises funds from Swiss investor HBM Healthcare

Online drug marketplace 1mg, operated by Gurgaon-based 1mg Technologies Pvt Ltd, has secured funding from Swiss investment firm HBM Healthcare Investments in an addition to its recently closed Series B round. This is HBM's first direct investment in a digital health company in India, 1mg said in

Digital

Equalization levy for online advertisers likely to increase costs for Indian units of global firms

The finance ministry has notified that the equalisation levy (popularly known as Google tax) introduced in this budget, will come into force from June..

Digital

Rocket Internet-backed fashion e-commerce Jabong revenue grows in Q1 as losses shrink

Rocket Internet-incubated fashion e-commerce venture Jabong that hit a speed bump in the second half of 2015 has begun the new year with a marked improvement in performance while simultaneously cutting down operating loss. The firm posted its best transaction volumes, net revenue and gross mercha

Infibeam to invest Rs 45 crore in payment gateway CCAvenue

E-commerce firm Infibeam Incorporation Ltd said on Monday it will invest up to Rs 45 crore (\$6.7 million) in the company that operates the payment gateway CCAvenue. Infibeam's wholly owned subsidiary NSI Infinium Global Pvt. Ltd has signed a term sheet with Avenues (India) Pvt Ltd for the investment and is in talks for a definitive agreement. The percentage of stake to be bought will be finalised in the definitive agreement, Infibeam said in a stock-exchange filing.

Digital

Free voice calling app Chikooop raises seed funding

Mobile app Chikooop, which allows advertisers to place ads on free voice calls, has raised seed funding from two Indore-based industrialists. The new funds will be deployed for expanding the team, enhancing the product and improving user acquisition, Neeraj Sharda, co-founder, Chikooop told Techcir

Digital

Govt rejects Apple's plea for exemption from local sourcing; seeks more info from LeEco

This lack of a clear definition has the government concerned about the element of discretion being used by officials in deciding which company qualifies as 'cutting-edge.'

Retail

Retail

Xiaomi doesn't want waiver of norms for retail outlets; its Make in India to involve 30% local sourcing

Chinese smartphone maker Xiaomi, which had earlier sought an exemption from the mandatory 30% local sourcing norms to set up its own retail outlets in India, has now said it doesn't need the waiver any more, department of industrial policy and promotion (DIPP) secretary Ramesh Abhishek said on Monday.

Retail

India's e-commerce start-ups are setting a dangerous precedent

India's hottest new companies are busy losing money by the fistfuls, even as they continue to grow

Retail

Blueair announces leadership changes for West and South Asia

Blueair has announced a new structure and leadership for the west and south Asia region, encompassing India, Bangladesh, Sri Lanka and the Middle East by appointing Girish Bapat as the region's sales director.

Telecom

Indian telecom sector clocking single digit growth due to high digital illiteracy rates : COAI

According to the industry body, 90% of Indians remain digitally illiterate, which is also a big reason for the telecom industry's declining revenues.

India's GDP could be \$1 trillion more by 2020 if all citizens go online

The report, titled "Connecting the world: Ten mechanisms for global inclusion", is based on a study done by PricewaterhouseCoopers for Facebook.

Telecom

Airtel chief bemoans rising costs in India – report

Telecom

Call drops: COAI says telcos are not using RLT tech to cheat customers

Industry body COAI today rejected allegation of "inappropriately" using the Radio Link Timeout (RLT) technology for masking call drops. It is used globally by all operators to ensure optimal customer experience.

Finance

Govt wants cash-rich CPSEs to buy back shares from market

Department of Investment and Public Asset Management, or DIPAM, releases guidelines on capital restructuring, in a move to help the govt achieve its disinvestment target

Finance

Efforts to link bank accounts with Aadhaar gather steam

The government's efforts are primarily geared towards fixing leaks in the direct benefit transfer schemes and ensure people got the funds in a secure manner

Finance

IRDAI warns Sahara India Life Insurance on non-compliance

IRDAI has warned Sahara India Life Insurance Co for non-compliance of 'Expenses of Management' (EoM) norms, and asked it to bring the expenditure levels within the limits by 2016-17-end.

Finance

Inability to raise capital will hurt PSB market share: Fitch

In a note titled 'India Bank Credit Profiles at Risk Under Heavy Losses' Fitch said public sector banks balance sheets could become unstable if they cannot raise more capital.

Why Mobile developers in e-Commerce enjoy twice the salary compared to others?

A new report dubbed India Mobile Talent 2016 released along with Beionq, a data-driven talent acquisition platform, has revealed some interesting insights about mobile developers in e-commerce space across the nation.

Software

Internet-based calls like Whatsapp, Skype may soon become the norm of Telecom players as well

Internet-based calls offered by the likes of Skype and Whatsapp at sharply lower costs than telcos was the trigger for the net neutrality debate in India.

Software

Chinese smartphone maker Xiaomi withdraws request for exemption to 30% local sourcing rule

The Chinese smartphone maker is learnt to have removed the specific demand since its local manufacturing will include sourcing as per the government norms.

Software

Microsoft CEO Satya Nadella pitches skype for 'Aadhar'

This is Nadella's third visit to the country since he took over as Microsoft CEO in February 2014. In December, he was in Mumbai and had also visited THub in Hyderabad.

Ecommerce

Volatile environment, huge pressure to perform drive startup employees into depression

The young and restless ecosystem is turning dreams into nightmares. A Psychologist says the number of patients from startups has gone up two-fold in the last six months.

Ecommerce

Jabong's revenue up 14% at Rs 243.78 crore for Q1 of 2016

Rival of Myntra, Voonik and Koovs, is now planning to shed several low-margin brands, including three-fourth of its private labels, in a bid to cut losses.

Nextbit Robin pre-orders exhausted on Flipkart before sale

The company has run out of units of Nextbit Robin, and will be available on Flipkart within a week.

Ecommerce

Love shopping online? Now, Flipkart introduces the 'No Cost EMI' option

Flipkart's 'No Cost EMI' entails zero processing fee, zero down payment and zero interest for customers.

HR

Boost productivity to make most of population edge -- Indian finance minister

TOKYO -- Enhancing productivity across the region would help to ensure the coming years are "Asian decades," Indian Finance Minister Arun Jaitley said

HR

IT Sector in India is likely to produce 10.5 lakh jobs till 2020

In the coming years, if all goes well, India is capable of excellent job opportunities in the IT Sector.

HR

Geological Survey of India is hiring, apply before July 28

All the candidates can now apply for various posts at The Geological Survey of India, Kolkata.

HR

The Indian Jobs Machine Is Faltering, And Here's How To Fix It

Without growth, jobs won't come but without jobs, growth itself will falter.

Logistics

Chennai Port becomes the deepest port for container ships in India

CHENNAI: Chennai port is now the deepest port among the 12 major ports in India and can now handle large ships, according to the Chennai Port chairman, Cyril Ge...

New airline 'POP', of Stansted's proposes long-haul routes to Amritsar and Gujarat

A new airline launching a direct route not served by any other airline out of London is pretty newsworthy stuff. But multiply that by a factor of two, sprinkle in a crowdfunded launch proposition and a generous dose of philanthropy – the airline has committed to donating 51 per cent of its profits to funding social projects – and you have "POP", a new low-cost airline that plans to rev up its engines for flights out of Stansted before the end of the year.

Logistics

Road rage: Uber cabbie stabbed to death in Noida

An Uber driver, Gaurav Chauhan (23), was killed in Noida around Sunday midnight after an argument with another motorist and three bikers in what looks like a case of road rage, but police are not ruling out personal enmity as reason for the murder.

Logistics

Centre plans to limit air fare surge during peak travel season ot during calamities

Domestic air travellers may soon be protected from the sharp surges in fares during peak travel seasons or in times of calamities, both natural and man-made.

Construction

Thomas Cook India and Vista Rooms enter into a partnership

The partnership provides customers online booking options via thomascook.in covering standalone accommodation, and as inclusions in the company's holi..

Construction

Tirupati gearing up for smart city competition

Tirupati stood at 22nd place in the first round, falling short of just two ranks to be selected in the top 20 smart cities list

Construction

DLF to sell 32 screens to PVR for revised price of Rs 433 crore

In June last year, PVR had announced the acquisition of DT Cinemas for Rs 500 crore after aborting from a similar deal in February 2010.

Robert Vadra gets Sonia's support on 'owning' benami property in London

This is also a political conspiracy. What do you mean by Congress-mukt Bharat? Everyday they give excuses and level wrong allegations, said Sonia Gand..

Regulatory framework for online media, calling and messaging? : TRAI's new Net Neutrality pre-consultation paper

Internet apps providing Internet telephony (VoIP) services and Instant Messaging pose a threat for customer privacy and national security, the Indian telecom regulator TRAI (pdf) has said in a pre-consultation paper. The TRAI suggests a need for a detailed regulatory framework for VoIP and messa

Marketing

Leo Burnett's digital agency company photo to merge with Publicis iStrat : Report

Indigo iStrat will have more than 300 employees with headquarters in New Delhi, and will work with all Publicis Communications companies in India.

Marketing

Ad-blocking software use for smartphones surges : Study

Marketing

Google tax for businesses advertising online in India from June 1

India's Central Board of Direct taxes today released a notice announcing details of a new 6 percent tax that will be imposed on payments made to nonresidents for online advertising beginningr ...

Marketing

Madhya Pradesh Government Wants Transferred IAS Officer To Explain 'Anti-Modi' Post On Facebook

Days after IAS officer Ajay Singh Gangwar was transferred, following a Facebook post in which he praised Jawaharlal Nehru, the Madhya Pradesh government has sought an explanation from him over his com

Politics

Dadri Lynching: Meat Sample Belongs To Cow Or Its Progeny, Says Forensic Report

NEW DELHI -- Eight months after a Muslim man was lynched by a mob alleging that he had slaughtered a calf, and six months after the preliminary report said that the sample of meat recovered from his h

Politics

India Tops Global Slavery Index With 18.35 Million People Enslaved

India has the dubious distinction of having the highest number of people in the world trapped in modern slavery with 18.35 million victims of forced labour, ranging from prostitution and begging, acco

Politics

It's Up To Us All to End Child Labour

A young boy named Kalu, who had been rescued from a carpet-weaving unit in Bihar, once raised a compelling and very significant question when he met then-President Bill Clinton. In conversation with t

Sports

Saina Nehwal enters Rd 2, Manu Attri-Ashwini Ponnappa duo loses in Indonesia Open

Manu Attri and Ashwini Ponnappa lost 14-21 25-27 to Terry Hee and Wei Han Tan in a 30-minute match.

Sports

Euro 2016 squads: All the final squads for summer's tournament

Euro 2016 squads: Final rosters for all 24-teams for the four week extravaganza in France that commences on June 10.

Sports

After winning Ironman title 13 times, Dr Kaustubh Radkar is the fastest at Comrades Marathon

The Comrades Marathon is the world's largest and oldest race, and run annually in the KwaZulu-Natal province of South Africa.

Rio Olympics: Ravinder Khatri qualifies for Greco-Roman wrestling

Ravinder Khatri won eight bouts and lost two to qualify for the Rio Olympics.

Entertainment

Pope Francis honours George Clooney, Richard Gere, Salma Hayek

Pope Francis honoured Richard Gere, George Clooney and Salma Hayek with the Olive Medal of Peace in an event to promote the Scholas Occurrentes foundation.

Entertainment

Amitabh Bachchan, Anupam Kher mourn producer Vikas Mohan's death

Amitabh Bachchan, Karan Johar and Satish Kaushik on Tuesday mourned the death of producer and trade analyst Vikas Mohan.

Entertainment

Udta Punjab's story is told through music: Amit Trivedi

Amit Trivedi says the dark and trippy music of Udta Punjab is the character extension of its lead Shahid Kapoor.

Entertainment

A R Rahman to get top Japanese culture prize

Music maestro A R Rahman has been announced as the recipient of Grand Fukuoka Prize 2016.

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