

# Business News Update

11.11.2024

**“Every sunrise brings a new opportunity  
to shine brighter than before.”**

## ‘AI will create more jobs by increasing productivity’

India is a key market for SAP, both in terms of talent and market potential. India is one of SAP’s fastest-growing market and the largest R&D centre, outside of Germany, with over 15,000 employees. The Lab also plays a crucial role in SAP’s AI strategy, bringing AI to life across SAP’s entire product suite.

From a market perspective, with India exponentially adopting cloud solutions it is expected to become one of the largest markets for SAP in the future. Prime Minister Modi’s focus on education, talent development, and digital adoption in manufacturing, supply chain, utilities, renewables, and retail align well with SAP’s goals, making India an engine of growth, driving the company’s future in the region.

Source: [Financial Express, Nov 11, 2024](#)

## Titan boosts efficiency with AI, GenAI in manufacturing, retail

Titan Company is using artificial intelligence (AI) and generative AI (GenAI) to improve efficiency across its operations, including the manufacturing of analogue watches. By training neural networks on thousands of images, Titan has developed an AI-powered quality control solution that verifies watch times in fractions of a second, accurately identifying faulty watches, chief digital and information officer Krishnan Venkateswaran told FE. This technology is enhancing production processes, improving precision, and ensuring tens of millions of watches meet quality standards.”It (AI) just circles the incorrect watch with red. So, the operator just has to look at the image, pick up the watch that has gone incorrect. So, it’s a great innovation and an innovation that actually helps quality and speed, both,” Venkateswaran said.

Source: [Financial Express, Nov 11, 2024](#)

## Despite sell-off, more foreign portfolio investors set to enter Indian market

The sustained sell-off by foreign portfolio investors (FPIs) since October this year hasn’t deterred new FPIs from seeking permission to invest in Indian markets. Applications of about 40-50 new FPI registrations have come to the market regulator Securities and Exchange Board of India (Sebi) during the month. Once these applications are cleared, they are expected to start investing in Indian markets. “Despite the ongoing sell-off by funds since last month, this month saw an unprecedented number of applications of about 40-50 new FPI registrations which are eyeing to enter the Indian market,” said Manoj Purohit, partner & leader, Financial Services Tax, Tax & Regulatory Services, BDO India. “All thanks to Sebi’s recent relaxation to NRIs, permitting them to participate up to 100 per cent and announcing measures for ease of entry and operations in India,” he said.

Source: [Indian Express, Nov 11, 2024](#)

## Eye on colleges, hospitals, Centre looks to get own house in order ahead of data protection rules

Behind the seeming delay in publishing the draft rules for data protection is the government’s attempts at getting its own house in order. The Indian Express has learnt that a number of its internal discussions have centred on whether some of the institutions it controls—schools, colleges, and hospitals—would be ready to comply with the law or need a longer timeframe. The Digital Personal Data Protection Act, 2023, was enacted last August but is yet to be made operational as subordinate legislation—at least 25 rules—necessary to add contours to the law are awaited. Thus, the law has not come into force more than a year since it received the President’s assent. The data protection Act has an exemption clause for the government and its agencies, however, it is unlikely that it could be used for institutions like colleges and hospitals.

Source: [Indian Express, Nov 11, 2024](#)