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December 6, 2019

Topic: Economy and Growth.

News:-Progressive Punjab Investors Summit takes off in Mohali.

Important:-

- Two e-commerce giants – Amazon and Flipkart, have signed Memorandum of Understanding (MoU)s with the Punjab government to enhance business opportunities in the state.
- Under this MoU, Amazon company would conduct workshops to enable MSMEs to increase their market reach and tap its export potential across the world.
- Amazon would also deploy Latest technologies such as Machine Learning and Artificial intelligence.
- Training (both on the job and off the job) would be provided to the trainees.
- MSME clusters at Jalandhar , Ludhiana , Amritsar , Patiala and Bathinda would have the latest training

facilities. (Being promoted by the e-commerce giants Amazon.

The potential benefits of these deals to the Punjab economy:-

- Punjab has over 1.6 lakh micro
- Small and medium enterprises , which are vital for the growth of the economy.
- Their familiarity with the latest marketing strategies and techniques through Amazon and Flipkart can increase their potential of succeeding.
- The Samarth initiative of Flipkart can help in this regard.
- Under this, Flipkart will provide national market access, training and support to grow their businesses.
- Flipkart, along with Punjab Bureau of Investment Promotion would focus on showcasing the hallmark products of the state.
- Hero Group and Birmingham City University (BCU) will collaborate with MBSI in Ludhiana to promote innovation and entrepreneurship in the state.
- MBSI has planned to promote its STEAM program – Science , Technology, Engineering, Arts and Mathematics to improve the prospects of higher education in the state.

(Source:- The Tribune)

Topic: Industrial development.

News:- MSME awards given away to young entrepreneurs by the state government.

- 14 entrepreneurs have been rewarded by the state government to give a boost to the MSME sector of the state.
- 1 lakh rupees reward and a certificate of appreciation were given away to the winners.

Some of the awardees are:-

- Dhiman foods Pvt. Limited, Jalandhar.
- Kudu knit process private Limited , Ludhiana.
- Crystal Electric Co. Pvt. Limited , Ludhiana. Etc.

(Source:- The Tribune)

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