

BUSINESS NEWS UPDATE

“The journey towards success begins with a most important step – just begin”

Pharma retail emerges new frontier for organised players

The country's top two organised retailers, Reliance Retail and DMart, are shifting focus to the large but fragmented pharma retail market in India in their quest for growth. The Rs 2-trillion domestic pharma retail industry is largely dominated by mom-and-pop stores, much like the fast-moving consumer goods market and kiranas. On Saturday, Avenue Supermarts, which runs the DMart chain of stores, said it had set up a new subsidiary called Reflect Healthcare and Retail to launch pharmacy shop-in-shops. Reliance Retail, on the other hand, proposes to step up the launch of offline pharmacy stores under Netmeds, the e-pharmacy company it acquired in August 2020. Netmeds is now a subsidiary of Reliance Retail.

Source: [Financial Express, May 16, 2023](#)

Govt launches training programme on entrepreneurship opportunities in agri, industrial waste management

Skill, labour, talent for MSMEs: A five-day training programme on entrepreneurship opportunities in agricultural and industrial waste management for environmental sustainability was launched at the Indian Council of Agricultural Research – Indian Agricultural Research Institute (ICAR-IARI) on Monday. The programme, inaugurated by Dr R B Singh RB Singh, past president at the National Academy of Agricultural Sciences, aims to raise awareness and impart knowledge about effective waste management techniques and increase the wisdom among youth about entrepreneurship opportunities, Ministry of Agriculture & Farmers Welfare said in a statement.

Source: [Financial Express, May 16, 2023](#)

Microsoft gets EU antitrust approval to buy Call of Duty maker Activision Blizzard after UK setback

The European Union on Monday approved Microsoft's \$69 billion purchase of video game maker Activision Blizzard, deciding the deal won't stifle competition for popular console titles like Call of Duty and accepting the U.S. tech company's remedies to boost competition in cloud gaming. But the blockbuster deal is still in jeopardy because British regulators have rejected it and U.S. authorities are trying to thwart it. The acquisition, sweetened by Microsoft's promises to automatically license Activision games to cloud gaming platforms, "would no longer raise competition concerns and would ultimately unlock significant benefits for competition and consumers."

Source: [Financial Express, May 15, 2023](#)

The regulation imperative

The world looks very different from Silicon Valley than it does from any other part of the world. There is much vibrancy and an intellectual buzz, which is the lifeblood fueling this part of the world. Digital intelligence or artificial intelligence (AI), in any of its myriad forms, is getting smarter than us. And when a more intelligent entity controls a less intelligent entity, it doesn't always augur well for the latter. AI will learn manipulation from us, get around obstacles better, and become far smarter at it. That is exactly where AI is going and, at some point, it could potentially overpower human intelligence—it already seems on the brink of this. Here lies the main threat to humanity.

Source: [Financial Express, May 16, 2023](#)