### Current Updates:

- Three major Indian IT outsourcing service companies namely HCL Tech, Infosys and Wipro have announced technology partnerships with sports clubs and organizations mostly European, to use them as a platform for branding and marketing.

- Mamata Banerjee Government extended the 50% rebate on property tax for IT and ITES companies from 5 years to 12 years. Under the amended law, companies can avail of 12 year tax rebate if they can provide a certificate that 80%of the land or floor area of a building is used for IT and ITES services.

- The deployment of equity mutual funds in IT sector stood at around Rs 40602 crore in August, the highest ever in value terms. Fund houses had 10.27% of their equity assets under management (AUM) in shares of IT companies at the end of the month.

- Microsoft CEO Satya Nadella mentioned that the company will take low cost broad band technology to some five lakh villages across the country intending to become a partner in the ambitious Digital India programme.

- Sir Martin Sorrell, CEO, WPP, announced the launch of WPP India Corporate Social Responsibility Foundation, and the entry of WPP's Data Alliance that supports data business in India.  Data Alliance offers the ability to leverage diverse datasets for rich insights across multiple data sources to better understand motivations behind consumer behaviour to help clients transform consumer insight into business impact.

### Future Scenario:

- Driven by factors such as massive funding, consolidation activities, evolving technology and a burgeoning domestic market the number of start ups are growing in India. From 3,100 startups in 2014, a projection of more than 11,500 by 2020 has been estimated.

- Innovation and entrepreneurship will drive the next phase of growth for Indian technology and services market in the coming decade. By 2025, the industry is poised to touch the $350 billion mark.

### Policy Announcement:

- After massive public outcry, the government has withdrawn a draft proposal that would have drastically altered how WhatsApp and other communication services would operate. The original proposal stated that Apps and platforms would need to either register the sort of encryption service they use with the government, or sign up to use government-approved encryption services.