China opens its first ‘cyber court’

Beijing China’s first “cyber court” was launched on Friday to settle online disputes, as the legal system attempts to keep up with the explosion of mobile payment and e-commerce. Residents of the eastern city of Hangzhou — home to e-commerce giant Alibaba — can now register their Internet-related civil complaints online and wait to log onto their trial via videochat.

Uber’s ousted CEO calls investor lawsuit unfounded

Travis Kalanick

The US and Japan discussed accelerating talks on strengthening bilateral trade as well as bolstering economic relations, the US Trade Representative’s office said. The meeting comes after US President Donald Trump withdrew from the Trans-Pacific Partnership trade deal with Pacific Rim economies, after campaigning on a protectionist platform.

Infosys chief quits rift with founders

Mumbai

Vishal Sikka has resigned as chief executive of Infosys, the Indian software giant announced yesterday, as the growing acrimony between the company’s board and its founders burst into open warfare.

The surprise announcement hit Infosys shares, which were down by nearly 10 percent by the end of the day.

Vishal Sikka had come under fire in recent months from some of the founders of the company on issues related to corporate governance and salary increases for its top executives.

Indian newspapers on Friday quoted a leaked email from one of the company’s founders Narayan Murthy in which he said Sikka was not “chief executive officer material”. Later Friday Murthy, who remains a shareholder, reportedly issued a statement saying he was concerned about what he called the “deteriorating standard of corporate governance which I have repeatedly brought to the attention of the board”. Sikka told reporters after the announcement that the antagonism was taking a “heavy toll personally” and had become “untenable”.

The company’s board came out in support of the outgoing chief, accusing Sikka of disregarding the good governance which I have repeatedly called for.

Analysts said Sikka had helped steer Infosys back on track during a difficult period and his resignation reflected badly on the company.

Uber’s ousted CEO calls investor lawsuit unfounded

Travis Kalanick

The Benchmark lawsuit filed in a Delaware court accused Kalanick of fraud, breach of contract and of plotting to manipulate the board of directors to allow him to return as CEO following his resignation in June. But in his response, Kalanick claimed that Benchmark “began secretly planning an effort to oust him” and “executed its plan at the most shameful of times” following the death of his mother in a May accident.

The filing said members of Benchmark earlier this year “handed Kalanick a draft resignation letter, and told him he had hours to sign it, or else Benchmark would start a public campaign against him.”