BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

BIA SUDDHI

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Part A: Trade, Investment, Economy, industry & Commerce update

1. **Our promise is to reform, you must promise to perform: PM Modi at ET World Leaders Forum**

Prime Minister Narendra Modi addressed the ET World Leaders Forum expressing confidence in India's future. He remarked, "India is writing a different success story today" and described the current decade as pivotal for the nation's growth. Modi highlighted India's economic success, noting that while the global economy grew by 35% over the past decade, India's economy surged by 90%. He emphasized that this trend of sustained growth is expected to continue.

Full story: https://tinyurl.com/4dycjj5c

2. **India trade surplus with 151 nations; deficit with 75 during Jan-June 2024: GTRI**

India has recorded trade surplus with as many as 151 countries such as the U.S. and Netherlands, while the country has a trade deficit with 75 nations including China and Russia during the first half of this year, according to think tank Global Trade Research Institute ("GTRI").

Full story: https://tinyurl.com/2t8e9e72

3. **UPI likely to grow further in several countries : RBI Governor**

RBI Governor Shaktikanta Das expressed optimism about the global growth of the Unified Payments Interface (UPI). He mentioned UPI's presence in several countries through QR codes and fast payment systems, and ongoing discussions for further expansion. Efforts are advancing for the international adoption of India's payment initiatives with several countries already integrating UPI and RuPay cards.

Full story: https://tinyurl.com/457f6eat

4. **Govt. removes cap on sugar diversion for ethanol production for ESY 2024-25.**

The diversion of sugar to ethanol production vis-a-vis its production in the country will be constantly monitored so that year-round sugar availability for domestic consumption is maintained. The Union government, via a notification dated August 29, removed the cap on sugar diversion for ethanol production for ESY (Ethanol Supply Year) 2024-25, in a move likely aimed towards boosting ethanol output. The Ethanol Supply Year runs from December to November.

Full story: https://tinyurl.com/2t589sjr

5. **Textile industry faces new QCO regulations to improve hygiene product standards.**

Manufacturers such as Himalaya, Johnson & Johnson, Procter & Gamble, and Nine, will have to meet standards set by the Bureau of Indian Standard (BIS) from 1 October, with anyone failing to comply risking enforcement actions. The textile ministry is firm in its view on the QCO for these products after it found that manufacturers were making only a limited quantity of diapers and sanitary napkins that met the standards.

Full story: https://tinyurl.com/2b9pakta

6. **Revised GMP norms for small drug firms to be issued soon; to be effective Dec**

The Government will shortly notify a revised version of good manufacturing practices (GMP), at par with the World Health Organisation standards, for small pharmaceutical companies with an annual turnover of less than 250 crores.

Full story: https://tinyurl.com/4fzyw36c

7. **India's solar ambitions face supply chain hurdles, investor confidence steady**

India's bold push towards renewable energy, particularly in the solar sector, is hitting significant roadblocks, with supply chain issues posing serious challenges to its ambitious targets. Industry leaders, speaking at the *Sustainability Summit 2024*, underscored how these obstacles, coupled with policy shifts, are threatening the sector's growth trajectory.

Full story: https://tinyurl.com/yp24dc34

8. **India's average housing prices grow 12% in April-June quarter : Colliers CEO**

Average housing prices grew by 12% annually during the April-June quarter across eight major cities with Delhi-NCR witnessing a maximum 30% appreciation, according to a report by Confederation of Real Estate Developers' Associations of India, Colliers and Liases Foras.

Full story: https://tinyurl.com/4vhbnm2z

9. **Tight liquidity forces Indian NBFCs to look overseas**

Indian non-banking financial companies (NBFCs) are increasingly turning to offshore bonds to raise funds due to tight liquidity conditions and regulatory pressures in the domestic market. The move helps them diversify their funding sources and reduce their reliance on domestic banks.

Full story: https://tinyurl.com/4habxb2t

10. **India's commercial realty booms as global companies expand GCCs, Delhi-NCR leads.**

Global Capability Centres (GCCs) have been a driving force behind the surge in India's commercial real estate market. Since 2022, these centres have leased approximately 53 million square feet of office space across key cities like Bengaluru, Hyderabad, Chennai, Pune, Delhi-NCR, and Mumbai. This significant expansion reflects the growing confidence of global companies in India's business environment.

Full story: https://tinyurl.com/3y2a939d

11. **Electronic parts set to plug into Make in India play : Union Electronics and IT Minister Ashwini Vaishnaw.**

The government will launch a new scheme to help set up a sustainable electronics component ecosystem in India, Union Minister for electronics and information technology Ashwini Vaishnaw said.
Vaishnaw, who is also the minister for railways and information & broadcasting, said more than 99% of all mobile phones used in the country are being made in India.

Full story: https://tinyurl.com/bdehtz75

12. **iron ore production rises 9 pc to 98 million tonnes in Apr-July.**

The country's iron ore production rose by 8.9 per cent to 98 million tonnes (MT) in the first four months of the ongoing fiscal, the government said. The country's iron ore output was 90 MT in the April-July period of the previous fiscal, according to the provisional data.

Full story: https://tinyurl.com/mr2268fx

13. **India on the cusp of a new revolution in telecom; can lead the world in 6G : Jyothiraditya Scindia**

India can lead the world in 6G, after keeping pace with the world in 3G and 5G, communications Minister Jyotiraditya Scindia said. He further said that there the government has fixed no timeline to sell its stake in Vodafone Idea but is also concerned about the day to day operations of the professionally run company.

Full story: https://tinyurl.com/3epmhk9m

14. **Centre launches SHe-Box portal to address sexual harassment at workplaces**

The Union Ministry of women and child development has launched the SHe-Box portal, a centralised platform for registering and monitoring complaints of sexual harassment of women in the workplace. “The new SHe-Box portal serves as a centralised repository of information related to Internal Committees and Local Committees formed across the country, encompassing both the government and private sectors.

Full story: https://tinyurl.com/yfhkupze

15. **Loans to industry show significant uptick in July, shows RBI data**

The credit to industry rose sharply to 10.2 per cent year-on-year (Y-o-Y) in July 2024 from 4.6 per cent in July 2023, reflecting the economic growth momentum. The non-food bank credit registered a growth of 15.1 per cent in July 2024 as compared with 14.7 per cent a year ago, Reserve Bank of India (RBI) data showed.

Full story: https://tinyurl.com/4kj6kuye

16. **Electronics 5th largest export commodity; growing 23% annually: Meity**

Electronics has become the country's fifth largest export commodity, growing by 23 per cent annually, a senior official in the Ministry of Electronics and IT said.
Electronics manufacturing in India has crossed USD 100 billion market in March 2024, which was USD 49 billion in 2017, Bhuvnesh Kumar, Additional Secretary in the Ministry of Electronics and IT, said at the launch of indigenously-built Tyronne AMD servers by Netweb Technologies.

Full story: https://tinyurl.com/2r59b8z6

17. India's forex reserves hit all time high of $681.69 billion, up $7.02 billion as of Aug 23

India's forex reserves jumped by USD 7.023 billion to touch a new high of USD 681.688 billion in the week ended August 23, the RBI said. The overall reserves had jumped by USD 4.546 billion to USD 674.664 billion in the previous reporting week. The previous all-time high for the overall reserves was recorded at USD 674.919 billion as of August 2. For the week ended August 23, foreign currency assets, a major component of the reserves, increased by USD 5.983 billion to USD 597.552 billion, the data released showed. Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound, and yen held in the foreign exchange reserves.

Full story: https://tinyurl.com/4wexadnh

18. Hybrid car sales in India surge by 27% in 2024 as BEV growth slows, strong hybrids lead the way

Even as the battery electric vehicle (BEV) market faces challenges, hybrid electric vehicles (HEVs) are experiencing remarkable growth in India. According to data from JATO Dynamics India, the sale of hybrid cars, including both strong and plug-in versions, increased by 27 percent from January to July 2024, reaching 51,897 units compared to 40,811 units during the same period last year. This surge highlights a growing acceptance of hybrid vehicles among Indian consumers.

Full story: https://tinyurl.com/ynsu5urw

19. $100 billion Indian fintech ecosystem has potential to create 2-3x value in next decade : BCG report

The Indian fintech ecosystem has generated over $100 billion in value in the past 10 years and is currently midway to potentially create 2-3x value in the next decade, a report by global consulting firm BCG and investment firm Z47 (formerly Matrix Partners India) said. As of July 2024, India, among the top three fintech destinations in the world, had 12,370 fintech enterprises with a 12 per cent growth since 2019 and secured $26 billion in the past five years.

Full story: https://tinyurl.com/3x2ashvj

20. SBI won't get into the rate war amid fight for deposits, says new Chief.

State Bank of India (SBI) Chairman, CS Setty, made it clear that the bank, despite the competition, has no intention of engaging in a "rate war" to attract deposits.
"Even with a modest 8% to 10% growth in deposits, our large base ensures it will match the anticipated 14% to 16% credit growth this year," Setty said at the Global Fintech Fest.

Full story: https://tinyurl.com/3vp5t3j3

21. GST collections rise to Rs. 1.82 Trillion in July 2024, up 10.3% YOY

In July 2024, the central and state governments collected ₹1.82 trillion in goods and services tax (GST), marking a significant 10.3% increase compared to the same period last year. This figure is also higher than the ₹1.74 trillion collected in June 2024, according to data released by the finance ministry.

Full story: https://tinyurl.com/4xr65kdu

Part B: BIA Initiatives (Industrial area infrastructure development, maintenance, member outreach sessions, CSR initiatives through members etc.,)

I. CSR Projects

1. Anganavadi building Construction at Avaragere village.

Sponsored by Elliot Groups.

Current Status: Curing work is in under progress

2. Construction of kitchen building at Thoredaddi Govt School.

Sponsored by Elliot Groups

Current Status: 100 % completion of compound wall earth work excavation.

Member Engagement Program

M/s Muneswara enterprises

M/s Radius Engineering Solutions Pvt. Ltd.

M/s Spack Automotive Pvt. Ltd.

M/s Cir-q-tech tako technologies

BIA has started a Member Engagement program to meet each and every industry member, in order to have a one-on-one interaction with the top managements of each industry. This is being done to exchange information that will be mutually valuable, for a deeper understanding of each member industry operations & challenges, from top management perspective, as well as to update to the top managements about BIA activities. This will be done through the year, so that all the members are covered individually. Above are glimpses of the visits done last week. So far 54 Members covered.

Abnormality report in the industrial estate

Following are the abnormalities noticed and reported by BIA team:

Dumping wastages – Near Motherson road

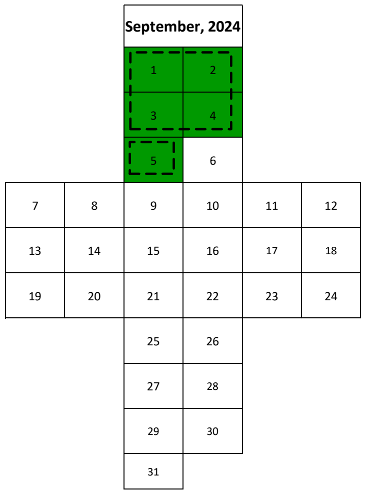
Fire catches - Near New Coco-Cola Road

Street pole damage- Near Manjushree Road

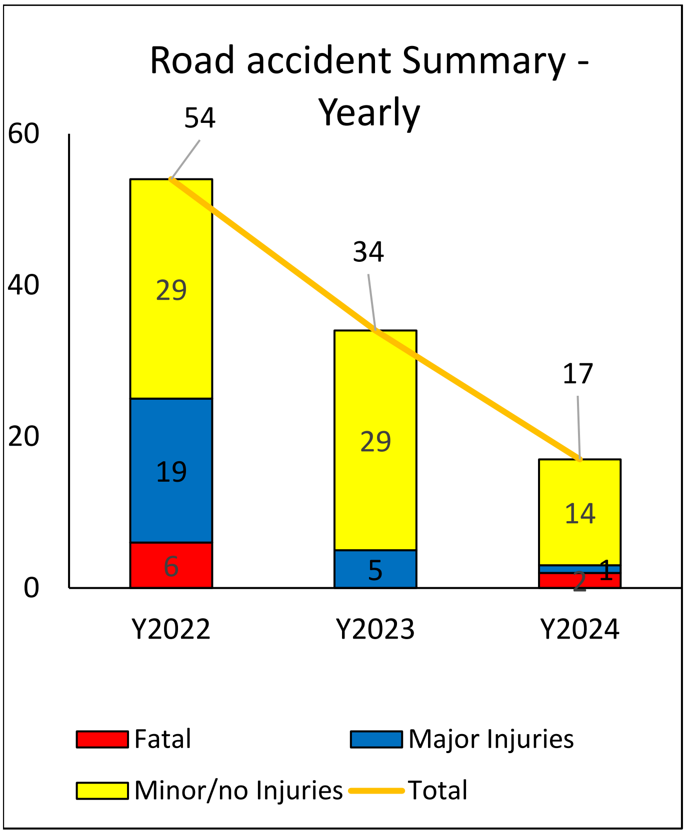
All industry members are requested to notify BIA SPG team upon observation of discharging waste water into stormwater drain as well as dumping garbage by any entity. This will help BIA to interact with the Entities found engaging in these violations in industrial area in order to create awareness among those entities and prevent such violation from happening in future.

Part C: Accident trend at Bidadi industrial area

Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident		0
Major Injury		0
Minor Accident		0
Safe day		5



Our goal is **"Zero Accident"** on our roads. We thank you for all the support. Let us work together to make it happen.

Appeal:

1. Follow road safety rules and educate among all your stakeholders

2. Request all industry members to utilize the facilities available at BIA Office.

- **30 PAX Conference room**
- **150 PAX Multipurpose Hall**
- **Plug and Play office**

(24X7 Power and Internet facility; Reasonable low rental tariffs)

Upcoming events:

- **The 12th Annual General Meeting ("AGM")** of BIA is scheduled on Friday, September 20, 2024 at Wonderla Resorts. Request your kind participation.

BIDADI INDUSTRIES ASSOCIATION

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