

BIA SUDDHI

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

1. Karnataka's new GCC policy to spur new job creation across different specialisations

Recently, the Government of Karnataka came up with a comprehensive Global Capability Centres (GCCs) policy, becoming the first state in the country to do so. The policy aims to attract the establishment of 500 new GCCs in the state and create 3.5 lakh new jobs by 2029.

The GCCs are expected to generate an economic output of \$50 billion in Karnataka by 2029.

As companies deal with the challenges of globalisation, GCCs are essential in reshaping operations and helping them achieve long-term success. GCCs are not just outsourcing centers; they are a key part of a company's overall strategy. By centralising important functions like research and development, IT services, customer support, and finance, companies can improve efficiency, reduce costs, and easily scale up their operations. These centers allow businesses to access specialised skills, cutting-edge technologies, and innovative methods that may be hard to find or costly in their local markets. In addition, GCCs help promote better collaboration between various regions, encouraging a culture of knowledge sharing and ongoing improvement.

Full story: <https://tinyurl.com/psdepxee>

2. For India's shipping industry, a new rule promises to be a game-changer

The Shipping Ministry is finalising rules requiring international container lines operating in Indian seas to reserve at least 5% of their cargo for domestic operators. Also, vessel sharing agreements among container lines operating in India must include a 5% reservation for the movement of domestic cargo ships, as per draft regulations issued by the Directorate General of Shipping.

The new rules are aimed at boosting the operations of Indian container lines on global routes and helping domestic non-vessel operating carriers (NVOCCs) find more space on international carrier lines for their customers' cargo. NVOCCs typically do not own or operate ships, but act as a point of contact with other cargo carriers for companies looking to ship their goods.

Full story: <https://tinyurl.com/2e7b7xup>

3. An India-US pact on electronics would benefit both countries. Now's the time.

Collaboration on electronic system design and manufacturing could help diversify global supply chains, foster innovation and technology transfers, boost trade and investment, and create jobs in India and the US. We can design, make, and provide a supply chain for electronics system design and manufacturing (ESDM). We can develop, test and market products at home and overseas. The Union government recognizes this and has been aggressively pushing a policy for India to emerge as an ESDM hub. Generous business incentives for electronics, semiconductors and allied sectors have sparked interest among investors, multinational corporations, and business houses. India has the requisite talent and infrastructure.

Full story: <https://tinyurl.com/ycy4dvjp>

4. FMCG makers to report low-to-mid-single-digit volume growth in Q2

Consumer goods companies could report “stable” numbers in the September quarter as rural demand continued to outpace urban and sectors such as FMCG and Jewellery retailers reported sustained demand. However, unprecedented rainfall in parts of the country may hurt volumes for certain categories.

Full story: <https://tinyurl.com/mazkvsy5>

5. India is going to be the next big semiconductor destination: Ashwini Vaishnaw

India is going to be the next semiconductor nation, union minister for electronics and IT, Ashwini Vaishnaw said in Bengaluru.

He reiterated that the Idaho-based Micron Technology will roll out the first made-in-India memory chips by early 2025. He also gave a status check about the progress of other chip packaging facilities like CG Power's Sanand facility and Tata Electronics' Assam ATMP facility. “What we are seeing is that the ecosystem for about 200 odd players who must come in, their entire initial hesitance, the thoughts they had have all got converted into that this is the next big semiconductor destination. That is something they feel comfortable about,” Vaishnaw said.

Full story: <https://tinyurl.com/3v43k9ab>

6. High tax hindering carbonated soft drinks segment in India reach potential: ICRIER report

Carbonated soft drinks segment in India is unable to reach its potential in terms of scale expansion due to barriers such as high taxation under the GST regime despite government's initiatives like 'Make in India' and 'Aatmanirbhar Bharat', according to a report by economic think tank ICRIER. The cross-country comparative data on sugar-sweetened beverages (SSB) taxes collated by the World Bank shows that India has one of the highest tax rates for carbonated soft drinks (CSDs) at a total tax rate of 40 percent as of 2023.

Full story: <https://tinyurl.com/kf3djy7m>

7. Forex reserves top \$700 billion, India becomes 4th country to cross this mark.

India's foreign exchange reserves jumped by \$12.6 billion to cross \$700 billion for the first time after reporting a steady climb for seven straight weeks, according to the Reserve Bank (RBI). The overall kitty swelled by \$2.838 billion to touch \$692.296 billion during the previous week.

India is only the fourth economy in the world to cross \$700 billion in reserves after China, Japan, and Switzerland. Foreign currency assets increased by \$10.46 billion during the period due to revaluation gains and spot market dollar purchases by the RBI. Gold reserves increased by \$2.18 billion on September 20.

Full story: <https://tinyurl.com/5y87wr6k>

8. PM Internship Scheme 2024: Govt partners with industries for one-year internship program to boost employment

The Indian government, in collaboration with leading industries, is launching a one-year internship program for individuals aged 21 to 24, providing hands-on experience and a monthly stipend to help bridge the gap between education and employment. This initiative, part of a broader skilling effort, aims to equip over one crore youth with practical skills for better job opportunities over the next five years.

In a strategic move to tackle unemployment and provide essential skill-building opportunities to the youth, the Indian government, in collaboration with leading industries, is launching a one-year one-year internship program for individuals aged 21 to 24. This initiative, an integral part of the Prime Minister's Employment and Skilling Package, is set to benefit thousands of young graduates across the country. This will offer them hands-on experience at some of the nation's top companies.

Full story: <https://tinyurl.com/bddnzw9j>

9. How a direct Israel-Iran conflict affects India: From long trade routes and higher shipping rates to increased risk for the India-Middle East-Europe economic corridor

As the conflict in West Asia enters a new and unstable phase, with Iran launching a barrage of missiles on Israel overnight, both global and Indian traders are bracing for a prolonged disruption in trade, as the vital Red Sea shipping route may remain inaccessible to global shipping lines for a much longer duration than previously anticipated, potentially keeping freight rates uncomfortably high.

Full story: <https://tinyurl.com/ydum7z3p>

10. Carmakers pinning hopes on festive demand.

After a two-month lull, automotive dealers across India have stocked up passenger vehicles in the range of 3.55-3.60 lakh **units** in September pinning their hopes on brisk sales this festival season. "In Sept. 2023, automakers had stocked 3.60 lakh passenger vehicles with dealers ahead of the festive season and last month it was more or less the same," Partho Banerjee, Head, of Sales and Marketing at Maruti Suzuki, told a media conference.

Full story: <https://tinyurl.com/2f23dzse>

10. Local ingredients to spice up India's EV menu

India is introducing stricter localisation norms for electric vehicles and charging stations starting in April, 2025. The new rules aim to boost domestic manufacturing and assembly of EV components, while also tightening regulations to prevent fraudulent subsidy claims.

Full story: <https://tinyurl.com/msbfncy6>

CSR Projects under execution

1. Anganavadi building Construction at Avaragere village.

Sponsored by Elliot Groups.



Current Status: Internal Plastering and external work is in progress.

2. Construction of kitchen building at Thoredaddi Govt School.

Sponsored by Elliot Groups



Current Status: 1). Internal Plastering and external plastering work is in progress.
2). Construction of compound wall is in progress.

3. Construction of RO plant - Drinking water facility, Avaragere, Bidadi.

Sponsored by Elliot groups



Current Status: Internal Plastering and external plastering work is in progress.

Member Engagement Program



GMT India Pvt Ltd

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 **56 Members** covered.

Abnormality report in the industrial estate

Following are the abnormalities noticed and reported by BIA team:



Thema coal dump - near KPTCL
opposite



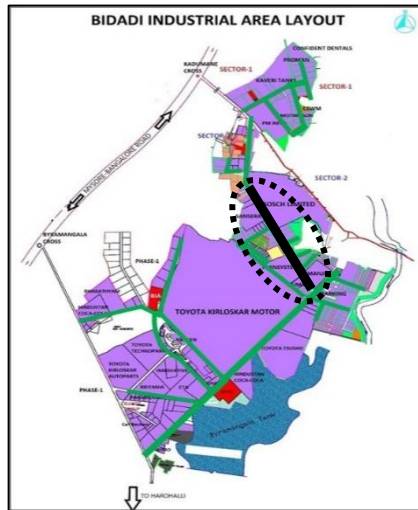
Sewage dump - near Prakash paper



Sewage dump - near Rajhans
opposite

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.

Estate area vegetation cleaning work report



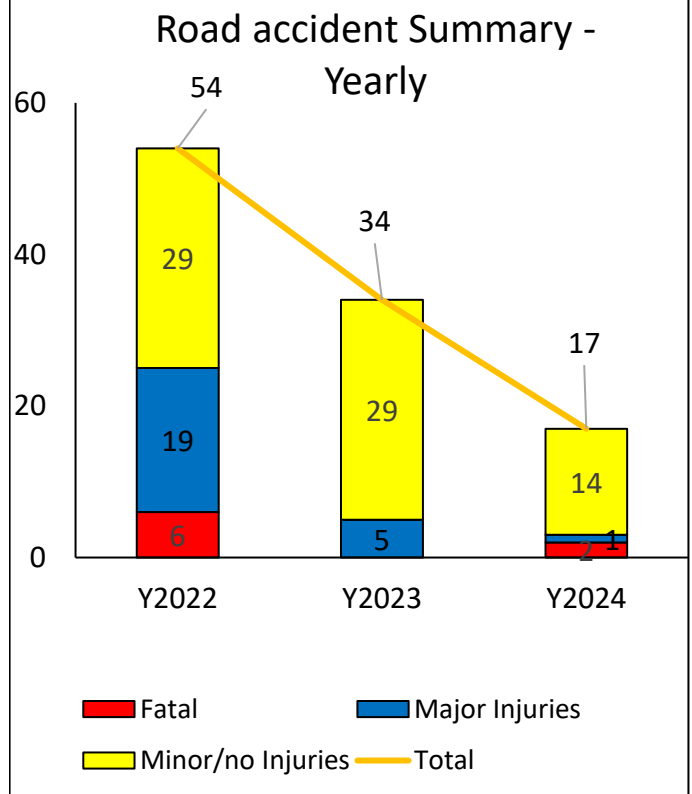
Last week, industrial vegetation is completed from Manjushree circle to Bosch

Part C: Accident trend at Bidadi industrial area

Road accident summary- daily

September, 2024						
		1	2			
		3	4			
		5	6			
7	8	9	10	11	12	
13	14	15	16	17	18	
19	20	21	22	23	24	
		25	26			
		27	28			
		29	30			
		31				

Type of accidnet	Legend	No's
Fatal accident		0
Major Injury		0
Minor Accident		0
Safe day		7



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)

2nd Edition of Greater Bengaluru Bidadi Half Marathon is scheduled on Sunday 16th February, 2025. Please support and participate in the sports event.



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