BIDADI INDUSTRIES ASSOCIATION

Let's Strive Together...

BIA SUDDHI

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BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

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

1. Karnataka should capitalise on China + 1 strategy : Gunjan Krishna

The China+1 strategy is gaining prominence and a lot of investment is going to South-East Asia and therefore it is crucial for industries in Karnataka to work together to capitalise on these openings, urged Gunjan Krishna, Commissioner for Industrial, Development & Director Industries & Commerce.

China+1 is a strategy that encourages companies to minimise their supply chain dependency on China by diversifying the countries they source parts from.

She was addressing industry captains at the BCIC Manufacturing Conclave here.

Full story:
https://shorturl.at/dABMS

2. Sugar mills asked to stop using sugarcane juice for ethanol production

The Central government has asked all sugar mills and distilleries to not use sugarcane juice or sugar syrup for ethanol production in ethanol supply year (ESY) 2023-24 with immediate effect, the Consumer Affairs Ministry said in an order. The supply of ethanol from existing offers received by OMCs from B-Heavy molasses will continue, the order read.

Full story:
https://t.ly/G9pkb

3. Government's plan for 50,000 e-buses on roads gets US support

India is aiming to get 50,000 electric buses on its streets by 2027 with help from a joint finance mechanism with the US. The $390 million fund will act as a guarantee for manufacturers seeking loans to expand production, Indian and US officials said at a side event at COP28.

India currently only has 12,000 e-buses in operation. The payment security mechanism, established with $150 million from the US government and philanthropic groups, and $240 million from the Indian government, "is the bedrock of risk management for building out the financial system for electric mobility at scale in India," said Mahua Acharya, a government official who spearheaded the deployment of the first e-buses in the country.

Full story:
https://shorturl.at/egn08

4. 'India to place itself as textile sourcing, investment destination'

With an investment of ₹70,000 crore over the next five years, the government hopes to establish itself as a destination for textile sourcing and investment through its seven Pradhan Mantri Mega Integrated Textile Region and Apparel (PM MITRA) parks, according to textile secretary Rachna Shah. Foreign direct investment (FDI) is what the government is trying to get through PM MITRA and a few other programmes.

Full story:
https://shorturl.at/dejvI

5. **Beer makers to suffer in Karnataka as govt halts third shift operations**

The Karnataka government has asked beer manufacturers in the state to stop third shift operations at their breweries, blaming a shortage of permanent excise officers and staff across the state. The decision could lead to a significant disruption in brewing products in India's
second largest beer consuming state.

Full story:
https://t.ly/gMvSi

6. **Karnataka plans VAT on fuel to fund BPL family health insurance.**

The Karnataka government is considering imposing a 50-paisa to Re. 1 cess on every litre of petrol and diesel sold in the state to generate funds for a Universal Health Scheme for below poverty line cardholders. The proposed cess is expected to generate 1,200 crore to Rs. 1,500 crore per year, enabling the implementation of the health scheme. The scheme aims to provide Rs. 25 lakh in health and accident coverage per person for the 1.8 crore BPL cardholders. The labour department is working on the proposal to submit to the government.

Full story:
https://rb.gy/7wzyld

7. **India's coal imports decline by 4% to 148 million tonnes in April-October period**

India’s coal imports have decreased by 4.2% to 148.13 million tonnes (MT) in the April-October period of the current financial year, compared to 154.72 MT in the same period last year. Non-coking coal imports during this period were 94.53 MT, lower than the 104.41 MT imported last year.

Full story:
https://shorturl.at/qCV89

8. **RBI tweaks ecosystem to ease market liquidity**

The Reserve Bank of India's (RBI) move to allow banks more flexibility in managing funds over weekends and on holidays will help reduce volatility in overnight rates, several traders said.

The central bank governor while announcing the RBI's monetary policy review said starting Dec. 30, it will allow banks to move and borrow between the Standing Deposit Facility (SDF) and Marginal Standing Facility (MSF) during weekends and holidays.

Full story:
https://shorturl.at/cdpu7

9. **No ‘spectacular announcement’ in February’s interim budget, says Finance Minister**

Finance Minister Nirmala Sitharaman announced that the Union Budget to be presented on February 1, 2024, will only be a vote on account. The budget will focus on meeting the government's expenditure until a new government assumes office. Sitharaman clarified that there won't be any spectacular announcements during this time and the full-fledged Budget will be presented in July 2024 after the new government comes in.

Full story:
https://shorturl.at/pGPY5

10. **Road transport ministry makes AC truck cabin mandatory from Oct 2025**

The Ministry of Road Transport and Highways has issued a notification mandating that all new trucks manufactured on or after October 1, 2025, must be equipped with air-conditioned cabins for drivers. The move is part of a broader initiative aimed at enhancing the working conditions and overall safety of truck drivers.

Full story:
https://rb.gy/3mn5b7

11. **G7 ban on Russian-origin diamonds to hit Indian exports**

The Group of seven (G7) countries decision to ban import of diamonds sourced from Russia will have a major impact on Indian cut and polished diamond industry.

The G-7 countries includes Canada, France, Germany, Italy, Japan, the United Kingdom and the United States are major market for Indian diamond exports.

Vipul Shah, Chairman, Gem and Jewellery Export Promotion Council, said the recent statement from G7 leaders, informing the decision to impose direct import restrictions on Russian-origin diamonds from January and diamonds processed by third countries from March has raised major concerns for the Indian gems and jewellery trade.

Full story:
https://rb.gy/hfotwx

12. **'India should set up $10bn fund of funds to develop semiconductor design labs'**

India should set up a $10 bn 'fund of funds' for pureplay semiconductor design companies to funnel private investments and, in turn, boost chip manufacturing, said India Semiconductor Mission (ISM) advisory committee member Sriram Viswanathan.

Full story:
https://rb.gy/2nwjgl

13. **'Will take serious note...': Gadkari on dumping of lithium-ion battery waste**

Addressing the Rajya Sabha, Road Transport and Highways Minister Nitin Gadkari has warned electric vehicle (EV) makers that the centre will take serious note of the negative impact the dumping of lithium-ion battery waste has on the environment. The minister also mentioned about the ongoing work on different chemistries, including aluminium steel ion batteries and aluminium air technology.

Full story:
https://rb.gy/iyzs0z

14. **India building world's largest renewable energy project in salt deserts bordering Pakistan**

Rising from the bare expanse of the large salt desert that separates India from Pakistan is what will likely be the world's largest renewable energy project when completed three years from now.

When completed, the project will be about as large as Singapore, spreading out over 726 square kilometres (280 square miles). The Indian Government estimates it will cost atleast $2.26 billion.

Full story:
https://shorturl.at/djKR4

15. **Public sector banks receive ₹15,183 crore following ED action: FM Sitharaman**

Finance Minister Nirmala Sitharaman informed the Rajya Sabha that the Enforcement Directorate has confiscated assets worth Rs. 15,186.84 crore under the prevention of money laundering law, with almost all of it being restituted to public sector banks. Legal actions are being taken against defaulters, resulting in the recovery of Rs. 33,801 crore. The minister also highlighted the decline in NPAs and the improvement in the Indian economy under the Modi Government's measures.

Full story:
https://shorturl.at/epAHW

16. **Over 40% of Indians to increase spending on travel in 2024: Report**

About 48% of Indians plan on increasing their travel budget in 2024, and 60% are set to travel to international destinations this year, revealed a report. Ahead of New Year 's Eve and Christmas Eve, about 48 per cent of Indians plan on increasing their travel budget in 2024, according to a report by ACKO in collaboration with YouGov Travel. About 60 per cent of Indians are set to travel to international destinations this year. The data is from a survey done with 1,000 respondents from seven major Indian cities between the age group of 24 to 45 years old.

Full story:
https://shorturl.at/byBM9

17. **Linking of Aadhaar card with Voter ID yet to begin, says govt**

The linking of Aadhaar details with voter identity cards has not yet begun, Lok Sabha was informed. In a written reply, Law Minister Arjun Ram Meghwal said linking of Aadhaar is process-driven.

He also noted that the time period to submit Form 6B (to link Aadhaar card) has been extended for a period of one year -- March 31, 2024. The Election Laws (Amendment) Act, 2021 allows electoral registration officers to require the existing or prospective elector to provide the Aadhaar number for the purpose of establishing identity on a "voluntary basis", he said.

Full story:
https://t.ly/Er6th

18. **Putin-Modi Magic : India – Russia trade doubles, 2030 Target achieved**

India-Russia trade has surpassed the target set by leaders of both the countries. Prime Minister Narendra Modi and Russian President Vladimir Putin a few years back set a bilateral trade target of $50 billion for 2030. However, New Delhi-Moscow trade reached over $48 billion in the first nine months of this year itself, informed Russia's ambassador to India, Denis Alipov. The boost in India's oil imports from Russia largely led the sharp rise in bilateral trade.

Full story:
https://t.ly/mJVLc

Part B: Infrastructure maintenance & development, Interactive sessions, CSR etc.,

1. Pedestrian walkway construction

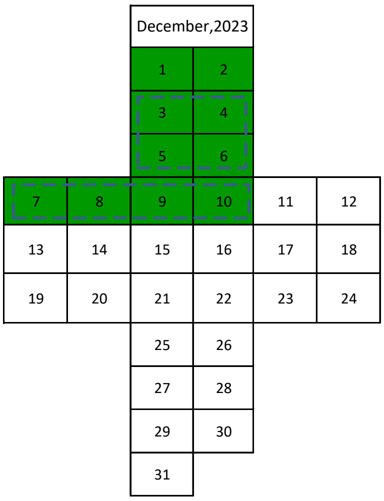
Location: Sector -2 from Manjushree Circle to Shyanamangala cross
Current Status: Part-3 50% (500 Rmt) completed, remaining in progress.

2. Road Median improvement

Location: 1. Shyanamangala cross to Ambience cross 2. Coca-Cola Plant 1 cross to TKM gate-1 circle
Current Status: Location-1: Foundation work completed for new streetlight Poles; installation work expected from 13th Dec.
Location-2: 100% excavation completed for installation of new street light poles.

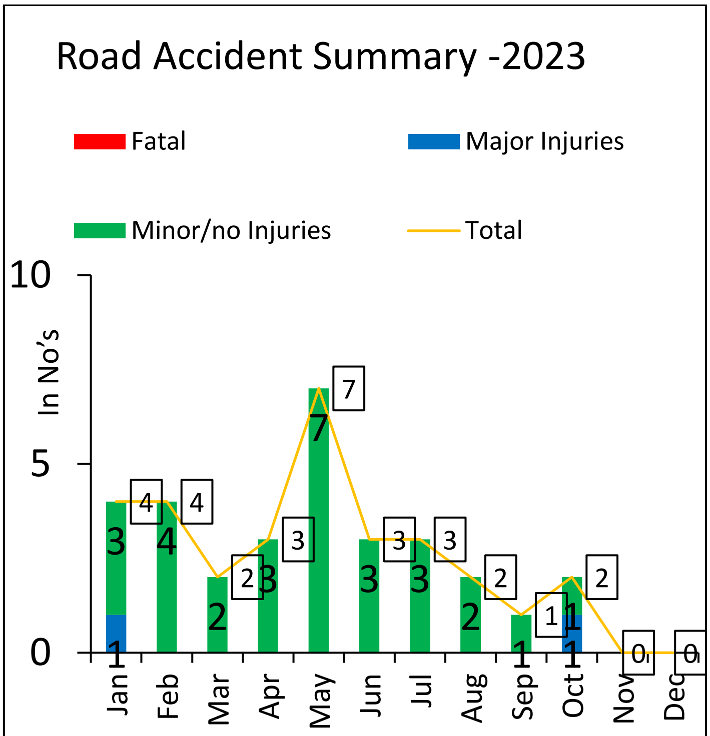
Part C: Accident trend at Bidadi industrial area

Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident		0
Major Injury		0
Minor Accident		0
Safe day		10

No accident occurred at Bidadi Industrial area.



Note : One fatal accident occurred at the Shyanamangala Circle on Saturday, Dec 9th, on the PWD road. The two wheeler rider succumbed to injuries.

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

BIDADI INDUSTRIES ASSOCIATION

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