BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

BIA SUDDHI

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

1. **Steel industry seeks mechanism to restrict cheap imports**

The steel industry expects the government to bring in a mechanism in the upcoming interim budget to help curb cheap imports, as rising steel imports are a cause for concern for the sector.

The country became a net importer of finished steel during the first nine months (Apr-Dec) of the current fiscal (specifically in November), with imports at 5.6 million tonnes (mt) and exports at 4.7mt.

Full story:
https://rb.gy/vb8wwj

2. **Retail inflation inches upto four month high of 5.69 pc in December**

Retail inflation inched up marginally to a four-month high of 5.69 per cent in December 2023, mainly on account of higher food prices, according to official data released on Friday.

The inflation based on Consumer Price Index (CPI) was at 5.55 per cent in November 2023 and 5.72 per cent in December 2022.

In August 2023, inflation touched a high of 6.83 per cent.

Full story:
https://shorturl.at/fjAK6

3. **India to be a $5 trillion economy by FY28, reach $30 trillion by 2047 : Nirmala Sitharaman**

India will become the third largest economy by 2027-28, with a GDP of over USD 5 trillion, Finance Minister Nirmala Sitharaman said. Even going by conservative estimates, the size of the Indian economy will be USD 30 trillion by 2047, she noted. "It is possible that we will be the third largest economy by 2027-28, and our GDP will cross USD 5 trillion by that time. By 2047, it is a conservative estimate that we will reach at least USD 30 trillion in terms of economy," Sitharaman said at the Vibrant Gujarat summit.

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

4. **Karnataka Industries Minister invites Japan to invest in EV sector**

Karnataka Industries Minister MB Patil said Karnataka would like to partner with Japan in achieving the aspiration of becoming a global manufacturing hub.

Talking in a meeting with the Japanese parliamentary delegation, Patil said the Karnataka government aims to position Karnataka as the premier destination for Electric Vehicle (EV) manufacturing. Members of Parliament from Japan, the Consul General in Bengaluru, and Deputy Consul General in Bengaluru were part of the delegation.

The government would come up with a new clean mobility policy, the minister said. He invited the Japanese delegation to consider investing in the sector. The focus will be on the entire value chain related to e-mobility from battery and cell manufacturing, component production, original equipment manufacturers, charging and testing infrastructure, to research and development, according to a statement issued from the minister's office. Patil said Karnataka and Japan share many similarities including focus on major industries like auto and R&D.

Full story:
https://shorturl.at/hpAI4

5. **India's November industrial output growth slows to 2.4% year on year**

India's industrial output (INIP=ECI) rose 2.4% year on year in November, its weakest pace in eight months, data from the Ministry of Statistics showed, after manufacturing growth slowed.

The figure lags a 4% growth forecast by analysts in a Reuters poll, and a 7.6% output same month last year.

Full story:
https://shorturl.at/emFY4

6. **No shortage of wheat or sugar; there is no plan to import : Goyal**

India had banned wheat exports in May 2022, non-basmati rice exports in July 2023 and extended curbs on sugar exports beyond October 2023

The government has no plans to import wheat and sugar as there is enough availability domestically, Commerce & Industry Minister Piyush Goyal has said. The Minister also said that the Centre was not considering any proposal, as of now, to remove the export ban on wheat, rice and sugar.

Full story:
https://shorturl.at/wGHV5

7. **Hiring in Indian IT sector declines 21% in Dec, AI jobs see growth**

Hiring in the Indian IT sector declined 21 per cent in December 2023 as against the same month in 2022, displaying similar trends as seen in most of the second half of last year, a report said.

Full stack data scientist, IT infrastructure engineer and automation engineer were some of the job roles that saw decent hiring despite a cautious job market for the IT industry, according to Naukri JobSpeak Index.

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

8. **Budget 2024: Social security to millions of domestic workers, minimum wage, pension under consideration.**

The Indian government is considering extending social security benefits to domestic workers ahead of the upcoming general elections. This move aligns with the Social Security Code of 2020, which aims to provide universal welfare payments. Various benefits such as minimum wage, pension, medical insurance, maternity benefits, and provident fund are under consideration.

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

9. **GIFT city has an important role to play in making India to become a developed nation : Nirmala Sitharaman**

Gujarat International Finance Tec-City or GIFT City has an important role to play in fulfilling the vision for India to become a developed nation by 2047, Union Finance Minister Nirmala Sitharaman said.

Addressing the seminar 'GIFT City-An Aspiration of Modern India', organised as part of the Vibrant Gujarat Global Summit 2024, at Gandhinagar in Gujarat, the minister said GIFT City should aim to build diverse fintech laboratory to achieve the target of India's economy becoming $30 trillion by 2047.

Full story:
https://t.ly/W-x9R

10. **Govt hikes windfall tax on crude oil to ₹2,300 per ton**

The Centre has decided to increase the windfall tax on petroleum crude oil, while reducing the tax on diesel and aviation fuel.

Amid reports of a decrease in petrol and diesel prices in India soon, the central government has decided to hike the tax on crude oil while subsequently reducing the tax on diesel and aviation turbine fuel, as announced by a notification.

The windfall tax on petroleum crude oil has been increased ₹2,300 ($27.63) a ton from ₹1,300. The government notification further said that a tax on diesel of ₹0.5 per litre was eliminated. The tax on aviation fuel was also reduced by ₹1.

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

11. **Ayushman Bharat cap may double to ₹10 lakh**

The Union Budget for FY24 had allocated Rs. 7,200 crore for Ayushman Bharat, a number that may more than double to around Rs. 15,000 crore in FY25. The health ministry has requested the finance ministry for Rs.1.1 trillion for FY25, up 23% from Rs. 89, 155 crore in FY24, said one of the two officials cited above, both of whom spoke on the condition of anonymity. The FY23 budget had set aside Rs. 86,200 crore for the health ministry.

Full story:
https://t.ly/LUc4P

12. **Q3 moped volumes up, UVs make up 62% of PV sales**

After a two-year decline, moped sale rebounded in the December quarter, driving two-wheeler sales on a growth path after a strong festive show, data from automotive industry body Society of Indian Automobile Manufacturers (SIAM) showed.

Besides, passenger vehicles and three-wheelers recorded record sales in Q3, while two-wheeler volumes rose 22.6%. Commercial vehicle sales also inched up 3.5% in the quarter, over the year-ago period.

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

13. **Parliament budget session to take place from January 31 to February 9: Report**

The Budget session of Parliament, the last session before the general elections expected in April-May, will begin on January 31 and is likely to continue till February 9, sources said.

The interim budget typically takes care of the fiscal needs of the intervening period till a government is formed after the Lok Sabha polls.

Full story:
https://shorturl.at/tvFK7

14. **Fintechs may need regulatory help: K. V. Kamath**

Financial technology (Fintech) companies are currently riding the innovation wave, but profitability will at some point become a concern, when the regulator may have to intervene, veteran banker K V Kamath said at the 16th edition of the annual Mint BFSI Summit and Awards.

Full story:
https://shorturl.at/efuw6

15. **India’s forex reserves snap 7 week gaining streak, dip $5.9 billion**

India's foreign exchange reserves dipped by $5.90 billion to $617.30 billion for the week ending January 5 after rising for seven weeks straight, the latest data by the Reserve Bank of India (RBI) showed.

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

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

I. Infrastructure maintenance and development

1. **Speed breaker and Zebra cross Re-painting**


Current Status: Rumble strips installed at PWD road (2 location) and speed breaker marking repainted across Bidadi Industrial area.

2. **Paving of road shoulders**


Current Status: Road shoulder paving 100% completed at TKAP road.

II. CSR Project

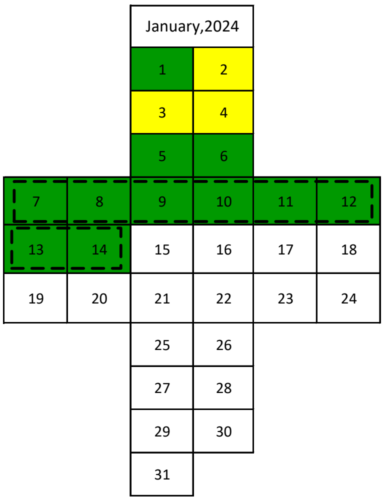
1. **Anganavadi building Construction at Vrishabhavathi village**

Sponsored by Toyota Logistics Kishor India Pvt. Ltd.


Current Status: Plinth beam casting completed.

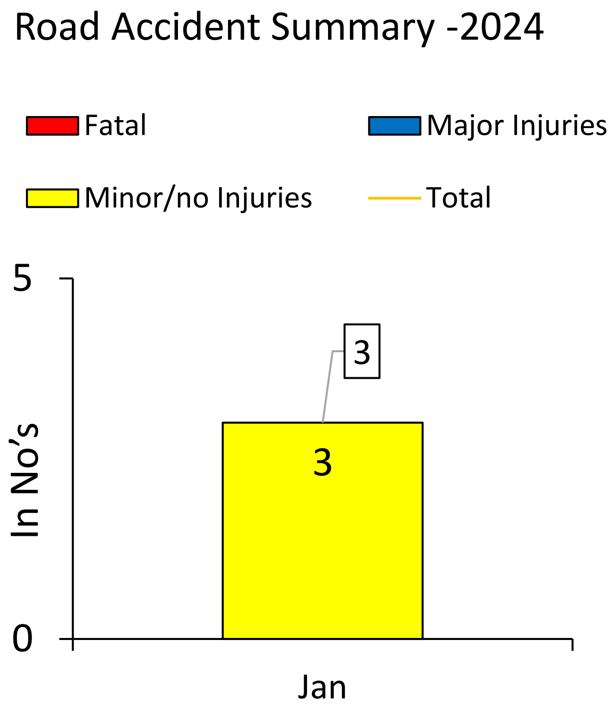
Part C: Accident trend at Bidadi industrial area

Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident		0
Major Injury		0
Minor Accident		3
Safe day		11

No accident occurred on this week



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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