BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

# BIA SUDDHI

Volume - 20
Jan 22nd, 2024

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

1. **Budget 2024: Govt likely to increase capex to propel economic growth**

With private investment still muted, the government is likely to maintain its momentum on increasing capital expenditure, especially for the infrastructure sector in the upcoming Budget to propel economic growth.

Post Covid-19, the Budget has been laying special emphasis on capex. It has kick-started a dormant cycle for the economy. As a result India has witnessed over 7 per cent growth in the last three years, the highest among the large economies of the world.

**Full story:**
https://rb.gy/k3o62r

2. **India-UK FTA: British delegation to arrive Monday for concluding round of talks**

The 14th and concluding round of negotiations for a free trade agreement between India and the UK commenced on Wednesday, focusing on resolving remaining issues. These include aspects such as business mobility, Scotch whiskey, automobiles, farm products, pharmaceuticals, rules of origin, and a separate agreement to enhance bilateral investments, **according to three officials** with direct knowledge of the matter.

**Full story:**
https://shorturl.at/iuNU7

3. **Karnataka Govt signs MoUs worth Rs. 22,000 cr with 7 companies at World Economic Forum meet at Davos.**

Karnataka signed MoUs with 7 companies at WEF, including Web Werks with Rs 20,000 crore investment. Microsoft partner with AISECT for digital skilling initiatives. Hitachi to work in rural sector, healthcare, education, and Panchayat e-governance. Patil discusses collaboration with Sony, HP, Nestle, Inovx Group, Takeda Pharma, Coinbase, Tilman Global, BL Agro and Lulu Group.

**Full story:**
https://shorturl.at/zES56

4. **Karnataka CM Siddaramaiah assures eight hour work at factories.**

Karnataka Chief Minister Siddaramaiah assured a delegation of rights activists that his government would reduce daily work hours at factories from 12 to eight, reversing a decision that was taken when the BJP was in power.

**Full story:**
https://t.ly/gjloK

5. **Centre Planning to have at least one start-up in every District.**

The Department for Promotion of Industry and Internal Trade (DPIIT) is working on a plan to ensure that every district in the country has at least one recognised startup, a senior official said. According to Joint Secretary in the DPIIT Sanjiv, there are around 125 districts in the country where there is no startup.

**Full story:**
https://t.ly/i8_Zv

6. **Govt. defers Rs. 50 billion plan to fill parts of strategic petroleum reserve.**

India has deferred a 50-billion-rupee ($601.78 million) plan to fill parts of its strategic petroleum reserve, keeping in mind emerging trends in oil markets, the finance ministry said on Saturday.

In the federal budget for 2023-24, the government had outlined a plan to purchase crude oil worth 50 billion rupees for caverns in the southern cities of Mangalore and Visakhapatnam.

**Full story:**
https://t.ly/r8eGc

7. **220 goods to get quality norms**

Quality Control Order (QCO) norms mandate adherence for around 220 products, encompassing both domestically manufactured and imported items, by May 2027. The majority, 218 products, are expected to meet the regulations by end of 2024.

**Full story:**
https://t.ly/yzx4_

8. **Budget 2024 : India likely to allocate Rs. 4 lakh crore for food, fertiliser subsidies**

India may earmark about 4 trillion rupees ($48 billion) for food and fertiliser subsidies for the next fiscal year, two government sources said, indicating fiscal caution ahead of this year's general election.

**Full story:**
http://tinyurl.com/4ta5fjwx

9. **India slaps 50% duty on molasses exports**

The Centre will impose a 50 per cent export duty on molasses from January 18 to ensure adequate domestic quantities for ethanol blending and keep inflation in check. At present molasses attract zero export duty.

**Full story:**
http://tinyurl.com/35p8z4sp

**10. RBI moots tighter rules to harmonise norms of housing finance firms, NBFCs**

Deposit-taking housing finance companies (HFCs) will have to maintain 15 per cent liquid assets against public deposits held by them, up from a stipulated 13 per cent.

The Reserve Bank of India (RBI) has proposed enhanced requirements of liquid assets as part of steps to harmonise regulations for housing finance and non-banking financial companies (NBFCs). Deposits taking HFCs will get time till March 2025 to meet the enhanced liquid asset norms.

**Full story:**
http://tinyurl.com/y36tnebm

**11. Govt. to rope in PSUs for solar rooftop initiative; households can get rent**

The government is set to enlist state-run power sector companies such as NTPC, NHPC, Power Grid Corporation and SJVN to support its efforts to push households to adopt the rooftop solar programme.

Guidelines to be announced soon would allow these public sector units to cover the installation cost for the solar systems and offer a rent for using the rooftop of houses having a low power demand to make the proposition attractive.

**Full story:**
http://tinyurl.com/54rm6mnj

**12. Value retail to be a Rs. 170 billion market in India by 2026.**

India's value retail market, excluding food and grocery, will likely surge to $170 billion by 2026 from $111 billion in FY23, as per a report by Wazir Advisors. This segment is set to grow at a compound annual growth rate (CAGR) of 15% between 2023 and 2026, surpassing the overall retail sector's expected 10% CAGR, which is projected to reach $1,219 billion by FY26.

Apparel leads the value retail category, followed by furniture, beauty and personal care, and footwear. The Indian market has witnessed the entrance and expansion of major value retailers, particularly in smaller cities.

**Full story:**
http://tinyurl.com/yuk4s9vc

**13. India's forex reserves up $1.6 bn to $618.94 bn as of Jan 12**

India's foreign exchange reserves saw a mild uptick of $1.6 billion to $618.94 billion as of January 12, 2024, the Reserve Bank of India said.

The forex reserves had declined sharply by $5.89 billion in the week ending January 5 after rising for four straight weeks.

**Full story:**
http://tinyurl.com/dba4rd64

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

### I. Infrastructure maintenance and development

1. **Enhance stormwater drain network.**

**Current Status**: 75% earth work excavation completed for drain casting at Old CoCa-Cola Road.

2. **Road Median improvement activity -Electrical.**

**Current Status**: 22 nos. of new streetlight poles installed at Coca-Cola Road.

3. **Drain de-silting activity across Bidadi Industrial area**

**Before condition**

**After condition**

**Current Status**: De-silting work is in progress at TTIPL road

### II. CSR Project

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

**Sponsored by Toyota Logistics Kishor India Pvt. Ltd.**

**Current Status**: Column casting and masonry work up to lintel level completed.

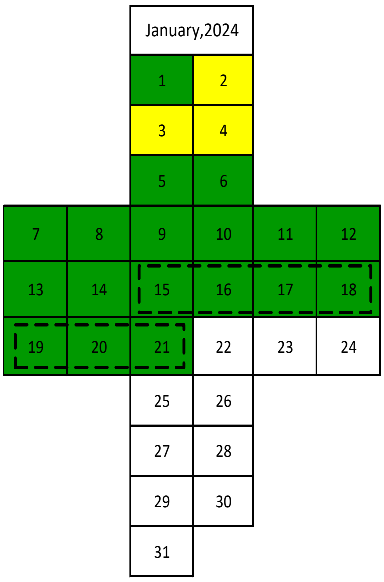
### III. Interactive sessions

1. **Outreach programme on Financial Literacy & Emerging Opportunities for MSMEs**

KASSIA - BIA joint session on Financial Literacy & Emerging Opportunities for MSMEs was held at BIA Office on 16/01/24 from 11:30 AM to 1:00 PM. Chief Guest: Mr. Rajendra S, President, BIA; Mr. Shashidhar Shetty, CA, President, KASSIA; Mr. Albert Jermi, AGM-SIDBI, Mysore Branch; Mr. Nagaraj L, Joint Director-DIC, Ramanagara; Mr. Dileep Kumar R A, Manager, Canara Bank, Mandya.

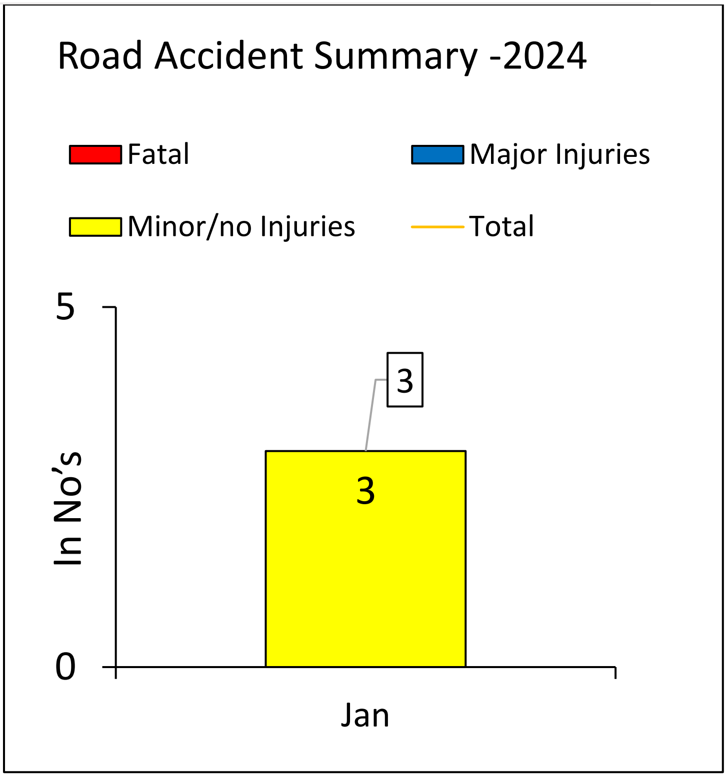
## Part C: Accident trend at Bidadi industrial area

Road accident summary- daily




| Type of accidnet | Legend | No's |
|---|---|---|
| Fatal accident | | 0 |
| Major Injury | | 0 |
| Minor Accident | | 3 |
| Safe day | | 18 |

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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