BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

BIA SUDDHI

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

1. Bengaluru GAFX-2024 to focus on IT and skill development: Karnataka Minister

Karnataka Minister Priyank Kharge said the three-day Bengaluru GAFX-2024 from January 29 to 31 will focus on infotech development, skill development and employment generation.

Kharge who holds the IT-BT portfolio, said Bengaluru GAFX (Gaming, Animation and Visual Effects) is one of the globally renowned marquee events in Animation, Visual Effects, Gaming and Comics (AVGC) industry. It will take place at the Hotel Lalit Ashok.

Full story:
https://rb.gy/on5czt

2. Budget 2024: FM Nirmala Sitharaman hints at govt's four focus areas ahead of Feb 1

Finance Minister Nirmala Sitharaman has emphasised that the government's policies will prioritise the welfare of **youth, women, farmers, and the poor**. The remarks are being viewed as a preview of the interim Budget, which is set to be presented in Parliament on Feb 1.

Full story:
https://shorturl.at/GMW58

3. Budget 2024: MSMEs hope for enhanced credit line, increased funding channels

Considered as the backbone of the Indian economy, the Micro, Small, and Medium Enterprise (MSME) sector consists of 29.15% of India's Gross Domestic Product (GDP) till 2021-22.

For the sector to unleash its fullest potential and increase its contribution to the Indian economy greater availability of institutional credit is the need of the hour. In the upcoming interim budget Industry experts are hoping for incentivised lending rates, credit guarantee schemes, and increased funding channels to enhance financial resilience for the MSME sector.

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

4. India needs ₹4.75 tn investment in transmission infrastructure

India requires a substantial investment of ₹4.75 trillion by 2027 for developing its transmission infrastructure, including lines, substations, and reactive compensation, as per a draft plan floated by the Central Electricity Authority (CEA). This projection aligns with the Centre's initiative to boost the national transmission system, facilitating integration of renewable energy capacities.

Full story:
https://shorturl.at/wFNY2

5. **Budget 2024: Apparel exporters seek tax incentives to boost manufacturing**

Apparel exporters body AEPC sought tax incentives such as uniformity in GST and enhanced interest subsidies to boost domestic manufacturing and India's outbound shipments. The Apparel Export Promotion Council (AEPC)
asked to provide tax concessions to apparel manufacturers adopting Environmental, Social, and Corporate Governance (ESG) and other international quality standards and compliances.

Full story:
https://shorturl.at/EGX35

6. **PV segment expected to grow 18-20% in FY24 due to pent-up demand: Report**

India's Passenger Vehicles (PV) segment is expected to achieve a record 18-20% growth in the current fiscal year, with a continued upward trend in the next fiscal year, according to a report by CareEdge. The growth is attributed to a strong book order, improved supply chain, robust demand for new model launches, and increasing demand in the Utility Vehicles (UVs) segment.

Full story:
https://t.ly/JjwG8

7. **Budget 2024 expectations: Realty sector calls for policy tweaks, tax reliefs**

CREDAI has recommended rationalization in the definition of affordable housing across government schemes; current cap of ₹45 lakh unfeasible for developers.

The real estate sector's expectations from Budget 2024, which is a vote on account or an interim budget, include changes in the definition of affordable housing, increase in exemption on principal amount as well as the interest paid on home loans, infrastructure status for the real estate sector and greater retail engagement in Real Estate Investment Trust or REITs.

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

8. **Govt to bolster public sector insurance firms in FY25**

The government may recapitalize state owned general insurers to help them meet regulatory requirements in preparation for their planned listing and privatisation in the coming financial year.

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

9. **EPFO adds 13.95 lakh net members during November 2023.**

Retirement fund body EPFO added 13.95 lakh net members in November 2023, as per the latest payroll data released. Cumulative net addition of members during the current financial year continues to remain higher than that of the corresponding period of the previous year, a labour ministry statement said.

Full story:
https://shorturl.at/wGNP1

10. **A $327 billion problem that will keep China and the world on the edge**

Any order to wind up Evergrande, which has about $327 billion in liabilities, will likely send ripples through China's financial system at a time when policymakers are trying to stem a stock market rout. China faces a litmust test on Monday when the Evergrande Group will once again try to fend off liquidation at court hearings in Hong Kong.

Full story:
https://t.ly/BRV5P

11. **India's forex reserves fall $2.79 billion to $616.14 billion as of January 19**

India's foreign exchange reserves saw a dip of $2.79 billion to $616.14 billion for the week ending on January 19, latest data by Reserve Bank of India (RBI) showed.

Previously, forex reserves were up by $1.6 billion, dragging the reserves to $618.94 billion, for the week ended on January 12, 2024.

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

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

I. Infrastructure maintenance and development

1. Enhance stormwater drain network.

Current Status: 65% reinforcement work completed for drain casting at Old Coca-Cola Road.

2. Drain de-silting activity across Bidadi Industrial area

Before condition

After condition

Current Status: De-silting work is in progress at sector -2 area - Bosch Road, Manjushree Road & Uttam industry road.

II. Republic Day celebrations

Republic Day was celebrated at BIA office on 26th Jan, 2024.

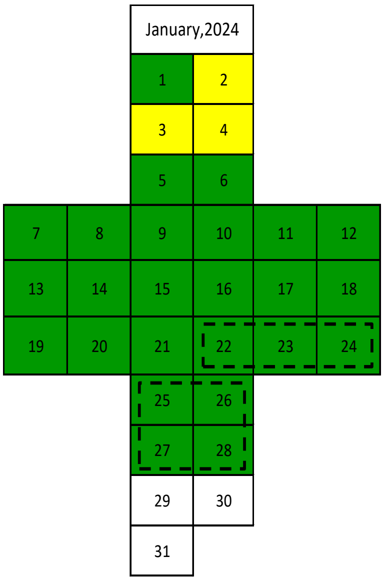
CSR: OPERATIONAL COST OF CENTRALISED SOLID WASTE MANAGEMENT FACILITY

For the current financial year, the entire operations of CSWM Facility is done through the contributions made towards donations and CSR by TT Steel Service Pvt. Ltd and Transystem Logistics International Pvt. Ltd. Our thanks to both of them.

The solid municipal wastes are collected from each Members' door step at "Zero Cost."

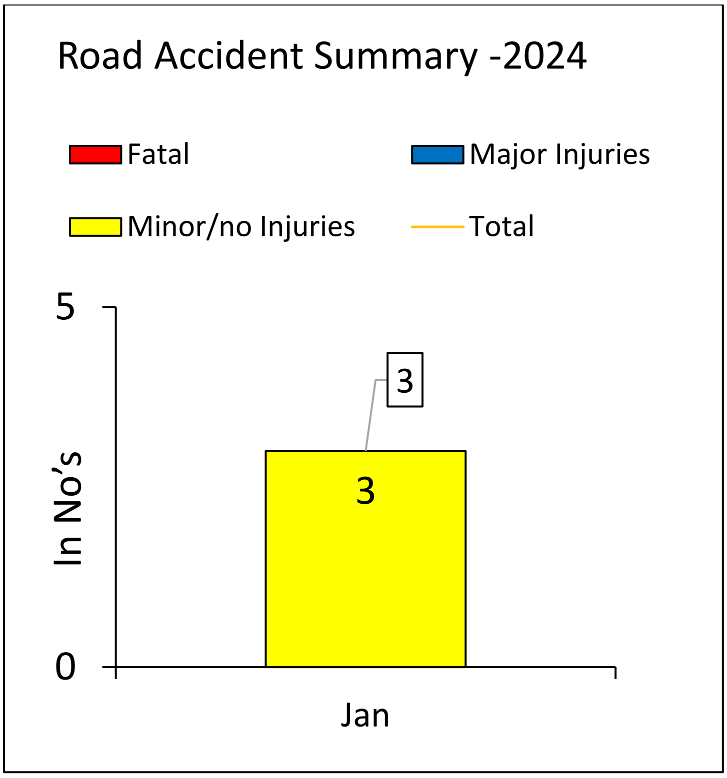
Part C: Accident trend at Bidadi industrial area

Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident		0
Major Injury		0
Minor Accident		3
Safe day		25

No accident occurred on last 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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