BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

BIA SUDDHI

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

1. Large part of ₹11 trillion capex for FY25 to flow into energy sector: PM Modi

Prime Minister Narendra Modi said that the Centre would allocate a large part of the budgeted capital expenditure for the fiscal year 2024–25 (FY25) to the energy sector as the country strives to meet rapidly growing demand and accomplish climate targets. The Interim Budget, presented on February 1, projected a capex of Rs 11 trillion for next year, up from Rs 10 trillion in FY24.

Full story:
https://t.ly/Whs27

2. India to outpace China in oil demand growth by 2027: IEA

India is poised to outpace China in oil demand growth by 2027, becoming the largest contributor to global oil demand growth, the International Energy Agency (IEA) reported.

According to IEA's 'India Oil Market Outlook to 2023' India's oil demand is expected to increase by 1.2 million barrels per day (mb/d) between 2023 and 2030, representing over one third of the anticipated global demand growth of 3.2 mb/d

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

3. Income tax pie in revenue to touch 15-year peak

Corporate tax is expected to grow 13% in FY 25 to Rs. 10.4 trillion, while personal income tax is projected to grow 13% to Rs. 11. 6 trillion. Centre's GST collection is expected to grow at 11. 6% to Rs. 10.7 trillion in FY25.

Full story:
https://shorturl.at/qvBW6

4. Direct tax collection reaches 80 per cent of revised FY2024 target at Rs 15.60 lakh crore

Net direct tax collection so far in current fiscal grew 20 per cent year-on-year to Rs 15.60 lakh crore, which is 80 per cent of revised budget estimates for full fiscal year.

"The provisional figures of direct tax collections continue to register steady growth. Direct tax collections up to 10th February, 2024 show that gross collections are at Rs 18.38 lakh crore, which is 17.30 per cent higher than the gross collections for the corresponding period of last year," Central Board of Direct Taxes (CBDT) said in a statement.

Full story:
https://shorturl.at/vCGO4

5. **India to be No. 1 automobile manufacturing hub, third largest economy by 2029 : Nitin Gadkari.**

Nitin Gadkari, Union Minister of Road Transport and Highways, recently said that India will be the number one automobile manufacturing hub by 2029. Not only this, the country will also become the third largest economy in the next five years, according to Gadkari.

He further noted that the key focal points for the Centre in this direction are building a world-class road network, the shift to alternative fuels and reduction in logistics cost. Gadkari emphasised the importance of good infrastructure, water, power, transport, and communication for the development of capital investment, industry, and agriculture.

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

6. **NITI Aayog prepares plan for economic transformation of 4 cities, including Mumbai, Varanasi**

The NITI Aayog has prepared a plan for economic transformation of Mumbai, Surat, Varanasi and Vizag and help India become a developed economy by 2047, its CEO BVR Subrahmanyam said. He also said the Aayog plans to prepare economic planning of 20-25 more cities, as they are the centre of economic activities.

Full story:
https://rb.gy/i6a0oz

7. **US solar boom opens $2 billion India door to banned products from China**

US efforts to promote the expansion of India’s solar industry may have opened a back door to components made with forced labor in China.

India’s largest solar producer, Waaree Energies Ltd., has sent millions of panels to the US with components from a Chinese company whose products were repeatedly denied entry to the US market over concerns about forced labor, a Bloomberg News examination of Indian and US import records shows. Those components, solar cells produced by China’s Longi Green Energy Technology Co. at plants in Malaysia and Vietnam, are used in Waaree panels blanketing solar farms in Texas.

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

8. **US inflation slows, fed rate cuts expected**

From Wall Street traders to car dealers to home buyers, Americans are eager for the Federal Reserve to start cutting interest rates and lightening the heavy burden on borrowers.

The Fed is widely expected to do so this year — probably several times. Inflation, as measured by its preferred gauge, rose in the second half of 2023 at an annual rate of about 2 percent — the Fed’s target level. Yet this week, several central bank officials underscored that they weren’t ready to pull the trigger just yet.

Most of the Fed’s policymakers have said they’re optimistic that even as the economy and the job market keep growing, inflation pressures will continue to cool. But they also caution that the economy appears so strong that there’s a real risk that price increases could re-accelerate.

Full story:
https://t.ly/ipa8c

9. **Bengaluru's early summer heat eases with March rainfall forecast, says IMD**

Clocking a maximum temperature of 33-34 degree Celsius over the past few days, Bengaluru has been reeling under sweltering heat with the early onset of summer in the first week of February.

However, in what could be a relief for citizens struggling to cope with the intense heat, India Meterological Department has forecast drop in temparatures and global meteorological agencies have hinted at early summer showers lashing the city and other parts of the state March onwards.

Full story:
http://tinyurl.com/mryckk3d

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

I. Infrastructure maintenance and development

1. Enhance stormwater drain network.


Current Status: 200/375 mtr wall concreting completed (Beside ICICI bank), remaining in progress.

2. Drain de-silting activity across Bidadi Industrial area



Current Status: Drain de-silting work completed at Bosch road, Confident road & Paramount road.

- 10 km/24 km completed till date.

II. CSR Projects

1. Anganavadi building Construction at Vrishabhavathi village

Sponsored by Toyota Logistics Kishor India Pvt. Ltd.

Current Status: Works up to roof slab completed. Finishing work commence from 16th Feb'24

2. Radar speed monitoring device installation - 8 nos.

Sponsored by Toyota Kirloskar Motor Pvt. Ltd.

Current Status: Radars speed monitoring device installation completed on 8th Feb'24.

3. Installation of Hight mast lighting Pole – 3 nos.

Sponsored by Transystem Logistics International Pvt. Ltd.

Current Status: Foundation work Completed on 12th Feb'24 at 3 locations, curing work is in progress.

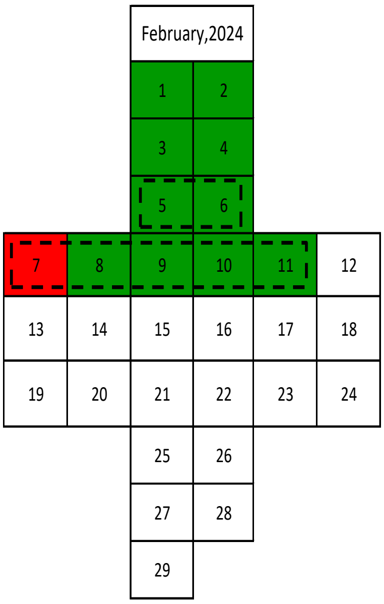
CSR : OPERATIONAL COST OF CENTRALISED SOLID WASTE MANAGEMENT FACILITY

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

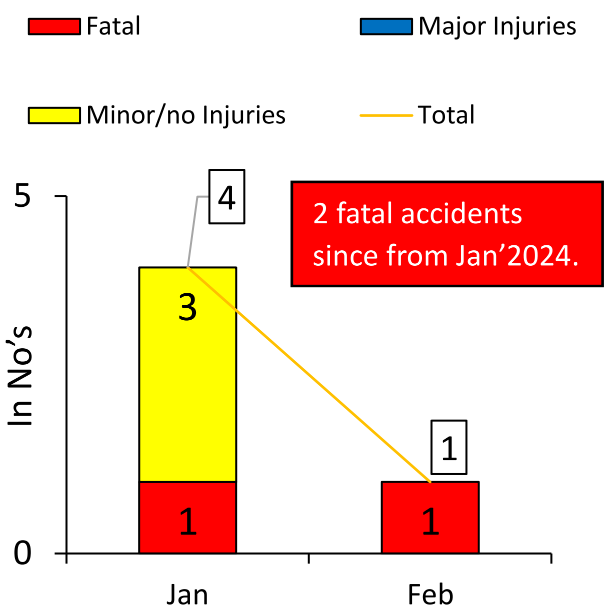
Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident		1
Major Injury		0
Minor Accident		0
Safe day		10

One fatal accident occurred near Bosch Gate#3.

Road Accident Summary -2024



2 fatal accidents since from Jan'2024.

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 traffic rules in industrial area.**
2. **Do not allow trucks to park on roadside, use common truck parking facility.**
3. **Request all industry members to utilize solid waste management facility for process your solid waste.**
4. **Request all industry members to utilize the facilities available at BIA Office.**

- **30 PAX Conference room**
- **150 PAX Multipurpose Hall**
- **Plug and Play office**

BIDADI INDUSTRIES ASSOCIATION

Plot No. CA-2, Phase-1 Bidadi Industrial Area, Bidadi Ramanagara Taluk & District -562109, Bengaluru, Karnataka 562109

Website: www.biabidadi.com