

BIA SUDDHI

**Volume - 24
Feb 19th, 2024**

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

1. **Karnataka Budget 2024-25 – Siddaramaiah presents revenue deficit budget; total outlay pegged at Rs. 3,71,383 crore**

Chief Minister Siddaramaiah, who also holds the Finance portfolio, presented a revenue-deficit Karnataka Budget for 2024-25 on February 16 with a total outlay pegged at ₹3,71,383 crore, as against a revised estimate of ₹3,12,708 crore for 2023-24.

With the deficit pegged at ₹27,354 crore, this is also perhaps the first time the borrowings in a year has crossed the ₹1 lakh crore mark in a particular fiscal year, sources said.

The State budget had gone into revenue deficit during the COVID-19 pandemic years, but had recovered and become revenue surplus in 2023.

Chief Minister Siddaramaiah has earmarked ₹52,000 crore for the implementation of five guarantee schemes of Shakti, Gruha Jyoti, Gruha Lakshmi, Yuva Nidhi and Anna Bhagya in 2024-25.

Full story:

<https://t.ly/7GIkg>

2. **Karnataka MSMEs seek reservation in state government procurement**

Sections of Karnataka's MSMEs have petitioned the state government ahead of the budget to come up with a policy for the latter to procure goods and services from them, on the lines of the Central policy.

Full story:

<https://rb.gy/3ztx84>

3. **Two full-blown multi-billion dollar semiconductor plants going to come up in India: MoS IT**

Two full-fledged semiconductor fabrication plants are going to come up in India very soon entailing multi-billion dollar investment besides several chip assembly and packaging units, Minister of Electronics and IT Rajeev Chandrasekhar said.

In an interview with PTI, the minister confirmed that the two projects include a USD 8 billion proposal submitted by Israel-based Tower Semiconductors and the other from Tata Group.

Full story:

<https://t.ly/vdHqw>

4. 60% Kannada on signboards across Karnataka : Language bill tabled in state assembly.

A bill mandating 60 per cent use of Kannada in signboards of businesses and establishments was tabled in Karnataka Legislative Assembly.

The Kannada Language Comprehensive Development (Amendment) Bill, 2024, amends the 2022 Act. The amendment is to make a provision to ensure that the name boards of commercial, industrial and business undertakings, trusts, counseling centres, hospitals, laboratories, amusement centres and hotels, among others, functioning with the approval and sanction of the government or local authorities, display 60 per cent in Kannada language.

Full story:

<https://t.ly/wsZkV>

5. Global economy: Recession hits UK, Japan in 2023-end

The UK and Japan both fell into recession at the end of last year, marked by two consecutive quarters of contracting activity. While the euro area is expected to avoid a downturn, the European Commission still sees the bloc growing slower than initially forecast this year. And in Australia, the unemployment rate climbed to the highest level in two years, consistent with expectations for its economy to soften.

Full story:

<https://t.ly/ORVcT>

6. Preparations almost complete for LS polls: CEC

Ahead of the Lok Sabha polls, Chief Election Commissioner Rajiv Kumar while addressing a press conference said all the preparations are almost complete for 2024 Parliamentary elections. "We are fully prepared to conduct 2024 Parliamentary elections and state Assembly elections. All the preparations are almost complete" said Kumar

Full story:

<https://t.ly/HRcPK>

7. Better connectivity key to boost manufacturing in Karnataka : BCIC Prez

The 2024 Global Business Forum (GBF), a flagship event of the World Trade Centers Association, is being hosted in India for the first time and is set to take place in Bengaluru between March 3-6. The Bangalore Chamber of Industry and Commerce has been roped in as the knowledge partner for the mega event.

Dr S Devarajan, who helms the industry body as its president and is a senior vice president at TVS Motor Company, spoke to DH's Shakshi Jain on his expectations from the event, while also discussing the manufacturing ecosystem in Karnataka and the agenda of the Chamber for 2024.

Full story:

<https://t.ly/AALs3>

8. Government marginally raises windfall tax on domestic crude oil

The Union ministry of finance has increased the windfall tax on the sale of domestic crude oil marginally to ₹3,300 per tonne and has also reintroduced a ₹1.5 per litre special additional excise duty (SAED) on the export of diesel. For the past two weeks, the SAED on the sale of locally produced crude oil stood at ₹3,200. The duty on the export of diesel was at zero since 1 January.

Full story:

<http://tinyurl.com/mry37c37>

9. Higher coal prices hurt steel industry's growth plans, says S&P Global

The increased costs of coal may hinder the debt reduction strategies of Indian steel manufacturers. If input prices persist at their current levels, the sector's leverage could regress to the levels seen in 2021, according to a report by S&P Global Ratings.

Full story:

<https://shorturl.at/psJN1>

10. Govt's rooftop solar scheme gets a name; investment pegged at ₹75,000 cr

Prime Minister Narendra Modi said the PM Surya Ghar Muft Bijli Yojana will see an investment of over Rs 75,000 crore. The scheme, first announced on January 22, aims to light up 1 crore households by enabling them for free electricity of up to 300 units every month.

It envisages substantive subsidies directly in the bank accounts of the consumers and heavily concessional bank loans, PM Modi said on microblogging platform X.

Full story:

<http://tinyurl.com/mr356z8h>

11. More goods to come under quality control orders in Make-in-India step

The Union government plans to introduce 14 quality control orders (QCOs) covering 129 new products by the end of the year, two people aware of the matter said, in a move aimed at making India made products more competitive globally.

Full story:

<http://tinyurl.com/mr429vpv>

12. Automakers seek extension of investment deadline under PLI scheme

Automakers that are part of the government's ₹25,938-crore production-linked incentive (PLI) scheme for the sector have sought clarification on whether the investment timeline has been extended in line with the one-year extension of the scheme, according to industry executives.

To align with the extended incentive disbursement period, companies have urged the government to also extend the investment timeline of the scheme by a year.

Full story:

<http://tinyurl.com/tkpn9cbm>

13. Karnataka govt extends deadline to HSRP installation by 3 months

After just 9.16 per cent of Karnataka vehicles registered before 2019 installed High Security Registration Plates (HSRP), the state government decided to extend the deadline by three months. Earlier, the government had set a February 17 deadline to install the HRSPs.

Full story:

<http://tinyurl.com/yc4mdrhe>

14. Major industry tie-ups to boost skilling of youths : Union minister Dharmendra Pradhan

Giving a new impetus to skill development of the youth, the Centre made a number of industry partnerships with organisations like Google, Microsoft, Flipkart, Teamlease, Upgrad, Reliance Foundation, Microsoft, and Infosys. Union education and skill development minister Dharmendra Pradhan launched the initiatives for empowering India's 'Yuva Shakti'.

Full story:

<http://tinyurl.com/5z5ndm96>

15. Funding into Karnataka-based tech startups plummets by 72%. Here's what investors are looking for

Total funding into Karnataka-based tech startups sharply fell 72 per cent to \$3.4 billion in 2023, from \$12.2 billion in 2022, a new report said.

This decline can be attributed to the prevailing macroeconomic conditions and geopolitical issues as the total number of \$100 million and above rounds fell to 8 in 2023 from 26 in 2022, according to the report by Tracxn, a data intelligence platform.

Full story:

<http://tinyurl.com/rtwuey2v>

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

I. Infrastructure maintenance and development

1. Enhance stormwater drain network.



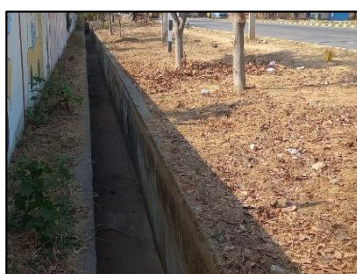
Current Status: 300/375 mtr wall concreting completed (Beside ICICI bank), remaining in progress.

2. Replacement of water pipeline(TKAP road).



Current Status: Earthwork excavation 90% completed, remaining in progress.

3. Drain de-silting activity across Bidadi Industrial area



Current Status: Drain de-silting work completed at Technopark road, New Coca-Cola Road, TMH road and TLI big drain.

II. CSR Projects

1. Anganavadi building Construction at Vrishabhavathi village

Sponsored by Toyota Logistics Kishor India Pvt. Ltd.



Current Status: Parapet and compound wall construction works are 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".

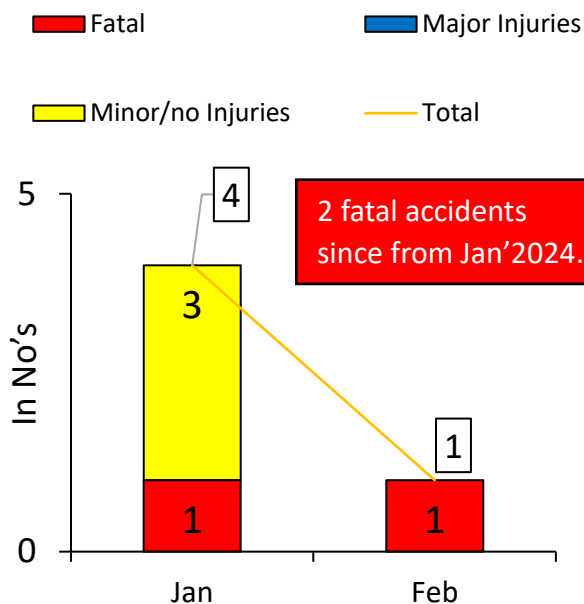
Part C: Accident trend at Bidadi industrial area

Road accident summary- daily

February, 2024					
	1	2			
	3	4			
	5	6			
7	8	9	10	11	12
13	14	15	16	17	18
19	20	21	22	23	24
		25	26		
		27	28		
		29			

Type of accident	Legend	No's
Fatal accident	■	1
Major Injury	■	0
Minor Accident	■	0
Safe day	■	17

Road Accident Summary -2024



BIA FOUNDATION

Upcoming events:

"Greater Bengaluru Bidadi Half marathon on March 24, 2024 at Bidadi Industrial area"

BIA Foundation and Its Associate BIA organizing a maiden half marathon titled 'GREATER BENGALURU BIDADI HALF MARATHON - 2024' in Bidadi industrial area on Sunday, 24th March 2024 at 5:30 AM.

We request your kind support in the best possible manner as a participant, volunteer, sponsor to make the event successful and memorable.

Category of Sponsorship:

1. Title Sponsor - Rs. 10 Lakhs
2. Platinum Sponsor – Rs. 5 Lakhs
3. Gold Sponsor – Rs. 3 Lakhs
4. Silver Sponsor – Rs. 2 Lakhs
5. Bronze Sponsor – Rs. 1 Lakh

For further details please contact Mr. Dheeraj,
Contact No: 9611541320

BIDADI INDUSTRIES ASSOCIATION
BIA FOUNDATION

**GREATER BENGALURU
BIDADI
HALF
MARATHON
2024**

Race Category
21K 10K 5K

24th March 2024
Sunday 5:30 am onwards

Venue: Jollywood Studios and
Adventures, Bidadi

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Join Community
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SAVE THE DATE



BIDADI INDUSTRIES ASSOCIATION

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

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