

BIA SUDDHI

**Volume - 28
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Part A: Trade, Investment, Economy, industry & Commerce update

1. Govt plans new pricing norms for medical device industry

India's drug pricing regulator is working on a new pricing framework for medical devices. The National Pharmaceutical Pricing Authority's (NPPA) expert committee is studying the existing price regulations prevalent in other countries to come out with a "unique" pricing mechanism for manufacturers of medical devices in India, people in the know told. The government has been using the same framework which was created for drugs in case they want to regulate the price of any medical device. Earlier, it had regulated the prices of stents and knee implants under the Drug Price Control Order.

Full story:

<https://tinyurl.com/mtckpuxf>

2. India plans subsidies, tax sops to boost synthetic yarn manufacturing

The government aims to attract ₹95,000 crore in investments over the next four to six years under the textile PLI scheme and the PM Mega Integrated Textile Regions and Apparel (PM-MITRA) park scheme. This initiative seeks to rejuvenate the sector and position India as a global textiles sourcing destination.

Announced in 2021 with an outlay of ₹10,683 crore, the scheme is to be implemented till 2029-30.

Full story:

<https://tinyurl.com/2s3bwpa7>

3. India's oil import bill could rise to \$101-104 billion in FY25, says ICRA report

India's net crude oil import bill could reach \$101-104 billion in the current financial year 2024-25 from \$96.1 billion in FY24 provided the discounts on Russian crude purchase remain at prevailing lower levels amid rising import dependency, Icria said in its latest report. The estimate assumes an average crude oil price of \$85 per barrel in FY25.

Full story:

<https://tinyurl.com/3smpe7fn>

4. Indian power plants on full steam riding crash in global coal prices

Electricity generation by Indian power plants fired by imported coal has nearly doubled in the first three weeks of April from a year earlier as global prices of the polluting fuel have declined by about 30%.

This is primarily because of an oversupply in China, the world's largest producer, which has pushed down global coal prices, making the nonrenewable energy source more accessible to Indian power plants.

Full story:

<https://tinyurl.com/5xnrczn>

5. Power prices on exchanges rise as soaring temperatures lift demand

Power prices on exchanges have jumped by a fourth in just a month, as persistent heatwaves force homes and offices across the country to run power guzzling cooling systems for longer.

Full story:

<https://tinyurl.com/yyubsmce>

6. Indian economy's report card moving away from the red: Mint tracker

India's economic performance showed slight improvement in March, with just four of the 16 high frequency indicators tracked below their five year average trend, as compared to five such indicators in February.

Full story:

<https://tinyurl.com/5uw4h8np>

7. India's foreign exchange reserves drop to seven-week low

India's foreign exchange reserves ([INFXR=ECI](#)), [opens new tab](#) fell for a third consecutive week and stood at a seven-week low of \$637.92 billion as of April 26, according to data from the central bank. The reserves fell by \$2.41 billion in the reported week, after falling by a total of \$8.2 billion over the previous two weeks. The Reserve Bank of India (RBI) intervenes in the foreign exchange market to curb excess volatility in the rupee.

Full story:

<https://tinyurl.com/4zdjfxre>

8. India eyes 50,000 cr defence exports by 2028-29

In the next four years, India's annual defence production is expected to touch a whopping Rs 3 lakh crore and exports of military hardware is poised to reach Rs 50,000 crore, Defence Minister Rajnath Singh said, announcing that high-end systems like aero-engines and gas turbines will be produced within the country. In an address at a defence conclave, Singh, delving into structural defence reforms, said the three services used to work in "silos" earlier but now they are ready with better coordination to deal with any challenge jointly.

Full story:

<https://tinyurl.com/5b9ub73h>

9. India new land of rising sun for auto exports

Global auto companies are increasingly leveraging India as an export hub with Honda even shipping cars to its home market Japan and Suzuki set to follow suit later this year, driven by a growing base of quality suppliers in the local market that's helping them manufacture vehicles at a competitive cost in the country. Japan has traditionally been a major producer and dominates vehicle exports globally, having shipped 5.97 million units in 2023.

India is the sole production hub for Honda's Elevate SUV, which is sold as the WR-V in Japan. The seven-seater SUV Meridian made in India by Jeep. part of the Stellantis group, is sold as the Commander in Japan. Suzuki's India subsidiary Maruti Suzuki, which is gearing up to produce its first electric vehicle (EV) later this year, will export the first lot for sale in Japan and Europe.

Full story:

<https://tinyurl.com/44rte4ks>

10. Income Tax : Close to 6 lakh IT returns filed within 30 days of portal's opening

The Income Tax (I-T) Department has received as many as 6 lakh returns in the first month of Assessment Year 2024-25 (FY25). Significantly, nearly two-thirds of the verified returns have already been processed. Over 5.92 lakh returns were filed by April 29. Out of these, over 5.38 lakh had been verified and 3.67 lakh verified returns

were processed. In a first, the department had enabled the e-filing portal on Day 1 of the new financial year. "This is a giant step towards ease of compliance and seamless services," the department said.

Full story:

<https://tinyurl.com/58pxer6w>

Part B: BIA Initiatives (Industrial area infrastructure development, maintenance, member outreach sessions, CSR initiatives through members etc.,)

1. Bidadi Industrial area infrastructure development activities approved by Executive Council for the FY 2024-25

Sl. No.	Description of activity
1	Streetlight Enhancement. A. Conversion to LED lamps for streetlights from Byramangala circle to Abbankeppe (200 lights) B. Addition of streetlights from TKM Gate#1 to Bosch gate-1 (50 Poles) C. Addition of streetlight at Sector-2 internal roads (25 Poles)
2	Establishment of Pedestrian walkway (Foot path) A. Manjushree circle to Shyanamangala Circle (2.4 Km)
3	Upgrading Road medians A. TKM circle to Bosch Circle (4 Km) B. TKM gate-6 road (0.4 Km)
4	Relaying of Roads at A. Kadumane cross to Shanumangala cross B. Sector-1, Main road
5	Addition of CCTV surveillance camera in Sector-2

Part C: Accident trend at Bidadi industrial area

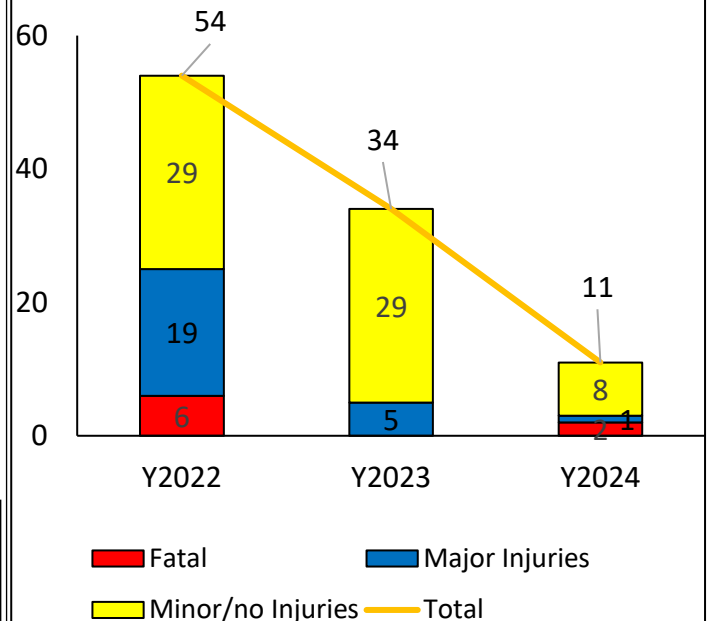
Road accident summary- daily

May, 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	30		
		31			

Type of accident	Legend	No's
Fatal accident		0
Major Injury		1
Minor Accident		1
Safe day		3

- One minor accident occurred near Bosch gate#1 on 02/05/24 around 9:15 AM.
- One major accident occurred near TKM gate#6 circle on 05/05/24 around 7:45 PM

Road accident Summary - Yearly



Appeal:

1. Follow road safety rules and educate among all your stakeholders
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



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