

BIA SUDDHI

**Volume - 30
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Part A: Trade, Investment, Economy, industry & Commerce update

1. India's internet economy likely to reach \$1 trillion by 2020: Experts

India's internet economy is projected to reach \$ 1 trillion by 2030, driven by digital adoption, e-commerce growth, and robust investments, according to experts. India's internet economy is set to experience unprecedented growth, with projections indicating it will reach \$ 1 trillion by 2030.

Full story:

<https://tinyurl.com/ma8tz6u8>

2. India's merchandise exports may grow to \$500 – 510 bn in FY 25: FIEO

Merchandise exports from India may grow to \$500-510 billion in the current financial year (FY25) after witnessing a 3 per cent contraction in the last financial year (FY24), Federation of Indian Export Organisations (FIEO), the apex body for exporters, said.

Services exports could be worth \$390-400 billion, pushing the country's total exports to around \$890-910 billion, FIEO President Ashwani Kumar told reporters. This will be driven by sectors such as engineering, and advertising services, among others. Expansion of the global capability centre and their businesses are expected to further push exports. India's total exports stood at \$778 billion in FY24.

Full story:

<https://tinyurl.com/4b7xseeu>

3. BBMP invites proposals from corporates, individual bodies for rejuvenation of 185 lakes

The Bruhat Bengaluru Mahanagara Palike (BBMP) has set a target of rejuvenating 185 lakes in the city limits within the next four years, by inviting proposals from corporates and individual bodies.

Speaking at a webinar, organised by Bangalore Chambers of Industry and Commerce (BCIC), Preeti Gehlot, IAS, Special Commissioner for Forest, Environment and Climate Change (FECC), BBMP, said that there are several challenges that we face including encroachment, sewage inflow, solid waste dumping etc. In certain cases, there is chemical inflow as well. These factors, along with inadequate funding and lack of staff and interdepartmental synergy affect proper planning.

Full story:

<https://tinyurl.com/ymhcz3ks>

4. Top drug regulator seeks detailed report of antibiotics in India

In a move to curb misuse of antibiotic drugs in India, the country's drug regulator has asked its state counterparts to provide the list of antibiotic combinations licensed by them for manufacturing and marketing in their states within two weeks.

Full story:

<https://tinyurl.com/3huvx4j9>

5. Centre's capex cut logistics cost for businesses: Sitharaman

The Union government has allocated ₹43.5 trillion for building infrastructure in the last 10 years, which boosted the economy through a multiplier effect, while lowering logistics cost for businesses, finance minister Nirmala Sitharaman said. The minister said in a social media post that better road connectivity attracts investments and boosts local businesses by improving market access and reducing logistics costs.

Full story:

<https://tinyurl.com/28ztezc3>

6. RBI calls for better governance in asset reconstruction companies

The Reserve Bank of India (RBI) is advocating for more active involvement from the boards of asset reconstruction companies (ARCs) for better governance, risk management and compliance. In a meeting between ARCs and regulatory officials, the RBI pointed out that it has come across several cases of non-compliance by these companies and reiterated that regulations need to be followed, a person present in the meeting said.

Full story:

<https://tinyurl.com/4hd53xnh>

7. Rural demand is finally taking off. FMCG firms capitalize with strategic moves

For the first time in 15 months, rural demand outpaced urban markets in the March ended quarter, marking a significant shift in India's consumption landscape.

Full story:

<https://tinyurl.com/5n9ams2f>

8. Indian container cargo to grow at 8% in FY25 amid Red Sea crisis: CareEdge

After a flat growth in FY23, container volumes registered 10 per cent growth in FY24. Despite the risk of prolonged Red Sea crisis, container volumes are expected to grow by 8 per cent this fiscal.

Full story:

<https://tinyurl.com/2uw275nz>

9. Wholesale inflation rises for second month in a row in April at 1.26 pc.

The wholesale inflation rose for the second consecutive month in April to 1.26 per cent on account of rise in prices of food articles, especially vegetables, along with fuel and power.

The wholesale price index (WPI) based inflation was 0.79 per cent in April last year. In March 2024, it was 0.53 per cent.

Full story:

<https://tinyurl.com/pfkt9vuc>

10. In 10 years, India adds 31,000 Kms Rail Network – Equal to all of Germany.

Union Minister for Railways, Communications, and IT Ashwini Vaishnaw has reeled out data to showcase transformative changes in the Indian Railways in the past 10 years of the Modi government while also highlighting its neglect during Congress-led regimes.

Addressing the Viksit Bharat Ambassador event in Mumbai, the Union Minister gave a detailed account of how the Railways, seen and treated as 'milch cow' in previous regimes witnessed all-round development under the Modi government.

Union Minister for Railways, Communications and IT Ashwini Vaishnaw has reeled out data to showcase transformative changes in the Indian Railways in the past 10 years of the Modi government while also highlighting its neglect during Congress-led regimes.

"Today, a 4 km rail track per day is being built in the country. In the last financial year alone, we built a 5,300 km rail network, which is equal to Switzerland's entire train network. In the past 10 years, 31,000 km railway track was added, which is equal to Germany's entire network," the Union Minister told the Viksit Bharat Ambassadors.

Full story:

<https://tinyurl.com/4x8u5drr>

11. Indian Army reduces ammunition imports, boosts indigenous production under 'Make in India' policy

The Indian Army has reduced its ammunition imports to below 10 per cent of the budget due to Indigenisation in the defence sector under the Make in India policy, defence officials said. "The Indian Army has a budget of around Rs 20,000 crores to buy ammunition of different types. Of this budget, the imports would constitute around 40 per cent in the last few years, but now this has been cut down to below 10 per cent due to indigenous options," top defence officials informed India Today.

Full story:

<https://tinyurl.com/2sy5kw3r>

12. India's forex reserves rise for second straight week, up by \$2.56 bn.

India's forex reserves surged by \$2.56 billion to \$644.15 billion as of May 10, the latest data published by the Reserve Bank of India showed. Previously, forex reserves expanded by \$3.66 billion to \$641.59 billion for the week ended on May 03, 2024.

Full story:

<https://tinyurl.com/y4aub35t>

13. India could become 3rd largest economy by 2027-28, extreme poverty in rural areas largely conquered : Arvind Panagariya

India could become the third largest economy globally by 2027-28 if the country continues the growth momentum witnessed in the last two decades, 16th Finance Commission Chairman Arvind Panagariya said. He also said that during the last two decades, beginning 2003-4, India has ended extreme poverty. The extreme poverty, currently, is not more than 3 per cent of the total population.

Full story:

<https://tinyurl.com/49kukhws>

14. Highway construction has sped up, not slowed down, in election season: Officials

In just the first month of the fiscal year, more than 20% of the ₹2,72,241 crore of the capex allocated to the Ministry of Road Transport and Highways (MoRTH) in the budget has been spent. In the previous fiscal year, this level of spending was achieved only by the end of May. In FY24, the total capex outlay for MoRTH stood at ₹2,58,606 crore and actual expenditure at the end of May stood at ₹59,078 crore, or just over 22% of the outlay. The general elections have not reduced the pace of road and highway construction, with the government having decided to front-load its capital expenditure (capex) for the sector in FY25.

Full story:

<https://tinyurl.com/52kxy87t>

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

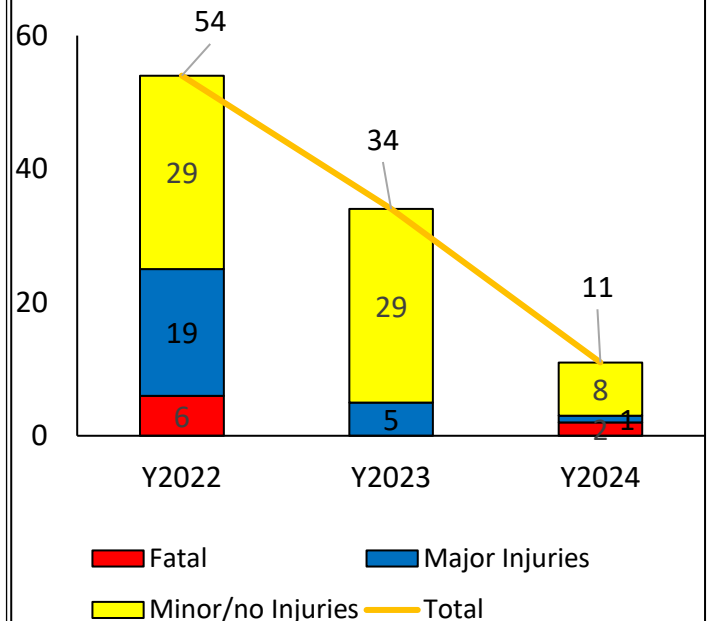
Part C: Accident trend at Bidadi industrial area

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		16

Road accident Summary - Yearly



Upcoming events:

- **Special General Body Meeting (“SGM”)** is scheduled on Friday, June 14, 2024 at BIA Office.

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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