BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

BIA SUDDHI

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

1. India's GDP dynamics for Jan-March quarter stood at 7.8%: JP Morgan

India's Gross Domestic Product (GDP) grew 8.2% in the fiscal year 2023-24, an increase from the 7% growth recorded in FY23, according to official data released by the government on Friday (May 31). The economy grew 7.8% in the March quarter of FY24, according to data released by the National Statistical Office (NSO). The Indian economy recorded a growth of 7.8% in the first quarter, 7.6% in the second quarter and 8.6% in Q3 of FY24. India's GDP growth for the financial year ending March 2023 was 8.2%. The NSO in its second advance estimate of national accounts had pegged the country's growth at 7.7% for 2023-24.

Full story:
https://tinyurl.com/yc6pu3e3

2. GST collection rises 10% to ₹1.73 lakh crore in May; gross revenue up 15% YoY

The country's gross GST collections rose to ₹1.73 lakh crore in May, growing 10% year on year driven by increased revenues from domestic transactions, the finance ministry said. "The gross Goods and Services Tax (GST) revenue for the month of May 2024 stood at ₹1.73 lakh crore," the ministry said in a statement. The 10% year-on-year growth in May collection is driven by a strong increase in revenues from domestic transactions (up 15.3%) amid slowing of imports (down 4.3%). After accounting for refunds, the net GST revenue for May 2024 stood at ₹1.44 lakh crore, reflecting a growth of 6.9% compared to the same period last year. The gross GST collections in FY25 till May 2024 stood at ₹3.83 lakh crore, which is a 11.3% year-on-year growth, driven by a strong increase in domestic transactions (up 14.2%) and marginal increase in imports (up 1.4%).

Full story:
https://tinyurl.com/2jjejv4d

3. Volumes of gas traded on Indian Gas Exchange surge amid demand from power plants

In the wake of high power demand and increased operations of gas-based power plants to meet the rising demand, volumes of gas traded on the Indian Gas Exchange (IGX) increased multifold in May compared to the same period a year ago. So far in May about 49 lakh mmBtu (million metric British thermal units) have been traded on the exchanges, nearly six times more than 8.5 lakh mmBtu in May last year, according to data from IGX.

Full story:
https://tinyurl.com/48yyejss

4. **RBI plans to open INR accounts outside India; simplifies norms for non-residents**

The Reserve Bank of India will boost ongoing efforts towards the internationalisation of the rupee by bringing regulatory changes for non-residents, while taking steps to bolster the GIFT City's appeal vis-à-vis other international financial centres. "Efforts are underway towards internationalisation of the Indian Rupee (INR) through settlement of bilateral trade in local currency," RBI officials wrote in the central bank's
annual report for 2023-24.

Full story:
https://tinyurl.com/3adp8jrj

5. **Online fraud cases rise by 708% in two years, amount increased by 145% : RBI**

The number of fraud cases in the banking sector increased by nearly 300% in the last two years to 36,075 cases in the financial year 2023-24 (FY24). In contrast to the increasing number of fraud cases, the amount involved in fraud fell to ₹13,930 crore in FY24 from ₹45,358 crore in FY22, said the Reserve Bank of India in its annual report on Thursday. According to the central bank's report, 67% of fraud cases reported in FY24 were from private sector banks, while 75% of the total fraud amount was reported by public sector banks. The percentage of fraud amount reported by private lenders was 22.8% in FY24.

Full story:
https://tinyurl.com/6nn9mhm5

6. **India's pharma export sales to grow faster this year.**

India's pharmaceutical exports are expected to grow over 11% and touch record $31 billion in FY25 on the back of multiple factors, especially a shortage of drugs in the key U.S. market, a top official of the exporters body under the Commerce Ministry said on Thursday. India's pharmaceutical exports are expected to grow over 11% and touch record $31 billion in FY25 on the back of multiple factors, especially a shortage of drugs in the key U.S. market, a top official of the exporters body under the Commerce Ministry said. For the fiscal ended March 2024, pharma exports, a mainstay in the country's global trade, rose 9.6% to $27.8 billion. The growth came amid numerous global challenges, Pharmaceuticals Export Promotion Council of India Director General Ravi Uday Bhaskar said.

Full story:
https://tinyurl.com/42kcnpww

7. **Supply chain realignments position India, SE Asia as manufacturing hubs, beyond China.**

De-risking supply chains is pushing diversification of manufacturing hubs beyond China, and India along with southeast Asia stand out to be net beneficiaries for companies keen to complement or diversify from their existing manufacturing
bases in China

Full story:
https://tinyurl.com/vz8brr8m

8. **Hiring of women for leadership roles rises to 23.2 pc in early 2024, says Report.**

Hiring of women for leadership roles has increased to 23.2 per cent across sectors in early 2024 even though employers are yet to achieve gender parity in top management, a report said. Women leadership hires have shown significant growth over the years to 23.2 per cent in early 2024, increasing from 18.8 per cent in 2016 to peaking at 25.2 per cent in 2021, according to a joint report by professional networking platform LinkedIn and public policy consulting firm the Quantum Hub - 'Women in Leadership in Corporate India'.

Full story:
https://tinyurl.com/bdkax627

9. Record profits of India's largest banks likely to drive asset quality improvements in 2024-25: S & P

With record profits, low non-performing assets and strong credit growth, the financial year 2023-24 was among the best years for some of the largest banks in India in some time. These banks are expected to further improve their asset quality in the current financial year as the record profits will allow them to strengthen their balance sheets and underwriting standards, believes S&P Global.

"All major Indian banks posted record profits in the financial year ended March 31, driven by high lending growth and improving asset quality, which helped lenders increase their net interest income and reduce credit costs," it said.

Full story:
https://tinyurl.com/2emszfr7

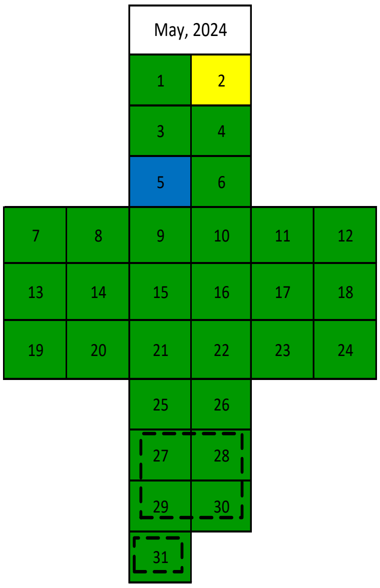
Part B: BIA Initiatives (Industrial area infrastructure development, maintenance, member outreach sessions, CSR initiatives through members etc.,)

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. Convertion 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 survillance camera in Sector-2**

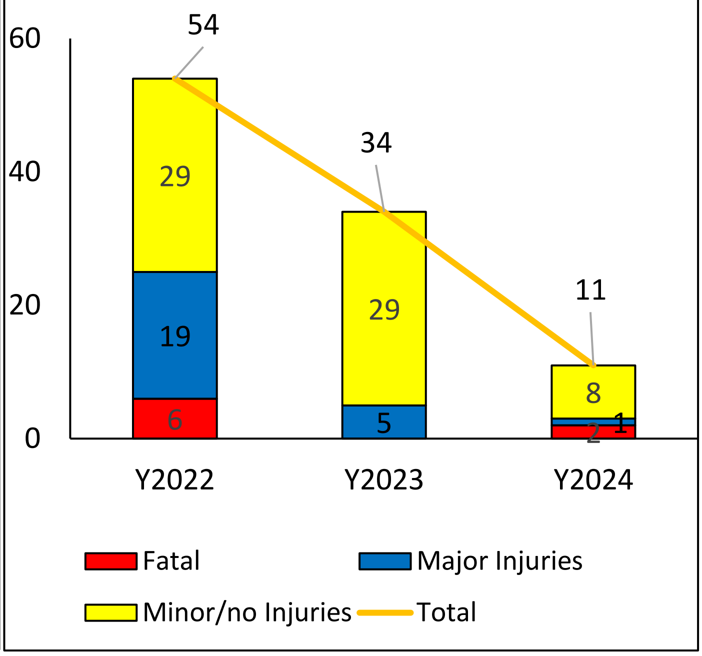
Part C: Accident trend at Bidadi industrial area

Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident		0
Major Injury		1
Minor Accident		1
Safe day		29

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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