BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

BIA SUDDHI

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

1. **Food prices to soften from July-end on expectations of better crops: Khare**

Food prices which have been skyrocketing for over a year will ease after July as farm output is expected to be good amid normal monsoon, consumer affairs secretary Nidhi Khare said.

"Prices of food commodities have been soaring since June-July 2023. The effect of El Nino has been there on all food commodities. Not only India but also Brazil, Philippines, Vietnam and Indonesia are bearing the brunt of it. The positive thing is that El Nino has passed. We have forecast of good monsoon, and I am sure by July-end, we will see softening in prices of food commodities because Karnataka has already received its first showers and sowing of Kharif crops has begun," Khare told.

Full story: https://tinyurl.com/4env9wpu

2. **India's semiconductor industry to face 300,000 professionals shortage by 2027**

The semiconductor industry in India is projected to encounter a shortage of 250,000-300,000 professionals by 2027, according to a report by TeamLease Degree Apprenticeship.
This shortage is expected across various verticals, including research and development (R&D), design, manufacturing, and advanced packaging. This is significant as India aims to capture a substantial share of the global semiconductor manufacturing industry. Under the Rs 76,000 crore semiconductor incentive scheme, the government has approved four projects to date which includes Micron's assembly, test, marking, and packaging (ATMP) project, Tata's chip manufacturing and assembly project, and CG Power's chip assembly project. Additional projects are also in the pipeline and awaiting approval.

Full story: https://tinyurl.com/4tkvj538

3. **Wholesale inflation rises for third straight month in May at 2.61 pc; food items turn costlier**

The wholesale inflation rose to a 15-month high of 2.61 per cent in May, as heatwave conditions pushed up prices of food items, specially vegetables, and on costlier manufactured products. The wholesale price index (WPI) based inflation has been rising for three months in a row. It was 1.26 per cent in the previous month and (-) 3.61 per cent in May 2023. "Positive rate of inflation in May, 2024 is primarily due to increase in prices of food articles, manufacture of food products, crude petroleum & natural gas, mineral oils, other manufacturing etc," the Ministry of Commerce & Industry said in a statement.

Full story: https://tinyurl.com/mvk2aprz

4. **Sebi seeks changes to CSR rules to include donations via social stock exchange**

India's market regulator has sent a proposal to the Government to amend Corporate Social Responsibility (CSR) Rules in the Companies Act, 2013 to include donations made by companies through Social Stock Exchanges (SSEs), an official said.

Full story: https://tinyurl.com/yc4pee97

5. **India's forex reserves jump by $4.3 billion to hit fresh all time high of $ 655.8 billion : RBI**

India's forex reserves jumped USD 4.307 billion to a new all-time high of USD 655.817 billion for the week ended June 7, said the Reserve Bank of India (RBI).

Full story: https://tinyurl.com/44khf4k3

6. **NRI deposits surge, thanks to India's strong post pandemic report card**

India's robust post-pandemic economic performance has provided a stable foundation for the surge in NRI deposits, reflecting confidence in the country's financial stability and growth prospects. A new study on trends in NRI deposits by Bank of Baroda has shown the growth in Non-Resident Indian (NRI) deposits keeping pace with the rapid increase in overall deposits, now accounting for 6.2% of the total. Over the past decade, NRI deposits have seen a compound annual growth rate (CAGR) of 7.2%, compared to 10.2% for aggregate deposits.

Full story: https://tinyurl.com/2bu2c9wc

7. **India's goods exports rise 9.1% in May 2024 to $ 38.13 billion**

India's goods exports in May 2024 increased 9.1 percent to $ 38.13 billion, propped by sectors such as engineering goods, petroleum products, electronics, pharmaceuticals, and textiles, as global demand showed clear signs of picking up, according to Government data released.

Full story: https://tinyurl.com/3hrswe34

8. **Foreign banks bought Indian Govt bonds worth Rs. 8038 cr on June 13 : Data**

Foreign banks bought Indian government bonds worth Rs 8,038 crore ($962.2 million) on Thursday, the biggest single-session purchase since February 1, data from Clearing Corp of India showed. These banks stepped up purchases after a softer-than-expected US inflation print ramped up rate cut bets, with India's inclusion in JPMorgan's emerging market debt index also a factor, traders said.

Full story: https://tinyurl.com/hv2rpknm

9. **India reclaims fourth biggest global equity market tag from Hong Kong**

As Indian stock markets continue to touch fresh new highs almost every day post the formation of the new government, they are also breaking global benchmarks. In a new feat,
India has reclaimed the fourth-biggest global equity market tag from Hong Kong. The country's market capitalisation soared 10 per cent to reach $5.2 trillion (BSE-listed companies).

Full story: https://tinyurl.com/4tc77r8c

10. **India to remain fastest growing Asia Pacific economy : Moody’s**

The ratings agency said Indonesia, the Philippines and India led the way in terms of growth in first half of 2024 and should continue to outperform pre-COVID growth numbers on the back of rising exports, local demand and government spending on infrastructure.

Full story: https://tinyurl.com/2ry6eb62

11. **IPhone exports from India hit $2 billion in April-May, shows data**

Apple Inc. has accelerated its iPhone exports from India, achieving over US$ 2 billion in the first two months of FY25, which accounts for 81% of the country’s total iPhone production valued at US$ 2.6 billion. In April and May, Apple exceeded US$ 1 billion in monthly exports. Although an Apple spokesperson declined to comment, the company’s vendors have committed to a production value of US$ 10.2 billion under the production-linked incentive (PLI) scheme for FY25, reaching 25% of this target within two months.

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

12. **Domestic passenger vehicle sales up 4% in May at 3,47,492 units : SIAM**

Passenger vehicle wholesales in India increased 4 per cent year-on-year in May to 3,47,492 units, as compared to the same month last year, industry body SIAM said. Overall passenger vehicle (PV) dispatches from companies to dealers stood at 3,34,537 units in May 2023. Passenger vehicles have only witnessed a moderate growth, primarily owing to a high base effect of the previous year," the Society of Indian Automobile Manufacturers (SIAM) President Vinod Aggarwal said in a statement.

Full story: https://tinyurl.com/5dahww9f

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

1. BIA 1st Special General Body Meeting - 2024



2. BESCOM Interactive Session



3. Plantation activity

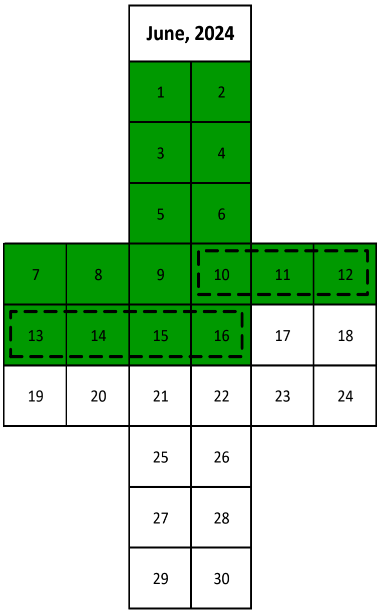


BIA 1st Special General Body Meeting was held on 14th June 2024, at BIA office, to approve the Bye Law Amendments. Around 100 participants attended from 85 plus member industries. This was followed by BESCOM Interactive Session which was presided by Chief Guest – Honorable Mr. Govindappa, Chief Engineer – BESCOM & Guest of Honor - Honorable Mr. Nagaraj, Executive Engineer - BESCOM, Ramanagara. Representatives from member Industries interacted with BESCOM Officials about their grievances regarding frequent power interruptions. BESCOM officials grasped the concerns and assured needed support for uninterrupted operations.

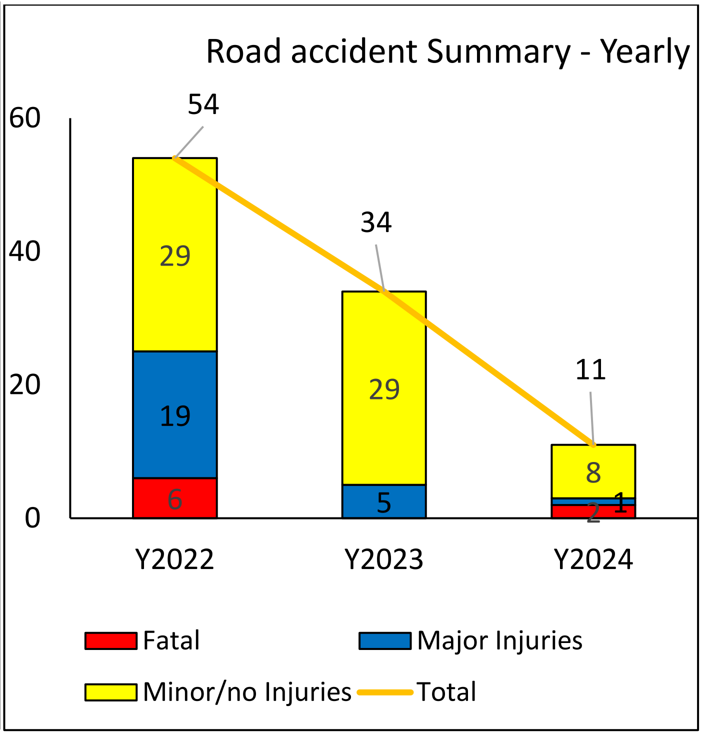
On the same day, as part of World Environment Month celebrations, BIA arranged for the planting of around 105 saplings in the Shyanamangala lake, which was inaugurated by Chief Guest – Honorable Mr. Govindappa, Chief Engineer – BESCOM.

Part C: Accident trend at Bidadi industrial area

Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident		0
Major Injury		0
Minor Accident		0
Safe day		16



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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