BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

BIA SUDDHI

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

1. **GST panel meet : List of products and services getting cheaper and dearer**

In its 53rd meeting, the GST Council decided to implement a slew of measures that are expected to benefit taxpayers, including waiver of interest and penalty for GST demand notices issued in the first three years of its rollout. The GST panel also approved an extension for availing input tax credit (ITC) on any invoice or debit note.

Full story : https://tinyurl.com/y8a288ts

2. **GST Council needs to reconstitute three GoMs**

The GST Council will have to reconstitute three Group of Ministers (GoM) under it as new ministers from 11 states joined the body on Saturday. Finance Minister Nirmala Sitharaman has said that in the 53rd GST Council meeting on Saturday, there were 11 new ministers from Andhra Pradesh, Bihar, Chhattisgarh, Haryana, Madhya Pradesh,
Mizoram, Odisha, Rajasthan, Sikkim, Telangana and Tripura.

Full story : https://tinyurl.com/3wbzjwe8

3. **India's SME IPOs: From a quiet start to bull run**

India can soon transform into a $10 trillion economy if its skills and entrepreneurship are channelised in the right direction, Ajay Thakur, former Head, BSE SME & Startup said, adding that SMEs are the engines of growth.

Full story : https://rb.gy/6fxq69

4. **Karnataka aiming for 15-16% industrial growth, says Chief Minister Siddaramaiah**

Speaking at the curtain raiser of Global Investors Meet 2025, which will be held from February 12-14 at Bangalore Palace, Siddaramaiah said Karnataka is a premier destination for global investments, being the second-highest recipient of FDI inflows in India, at 22%, in the last 5 years cumulatively.

"Over the last 10 years, industries in Karnataka have experienced a growth rate of 9.3%. Going forward, our aim is to achieve an industrial growth rate of 15-16% annually to reach $1-trillion GDP by 2032," he said.

Full story : https://tinyurl.com/ytb62jkv

5. **Penalty on default in contribution to EPFO, EPS and EDLI reduced**

The Employees' Provident Fund Organisation has cut the penal charges on defaults by employers who delay or fail to deposit contributions in the Employees' Provident Fund, Employees' Pension Fund and Employees' Deposit Linked Insurance Scheme.

According to notifications by the ministry of labour, defaulters will be liable to pay 1% of the contributing amount per month as penal charges for these three schemes. This translates into 12% of the contributions per annum. The move will mean a lower burden for defaulting employers.

Full story : https://tinyurl.com/kn2chp5f

6. **India can grow at 8% if inflation keeps falling**

India's economy has the potential to safely grow around 8% but the nominal repo rate has to fall along with a projected decline in inflation, Ashima Goyal, an external member of the Monetary Policy Committee said The
Reserve Bank of India has projected India's GDP growth at 7.2% in the current fiscal year. Edited excerpts:

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

7. **Fast-track framing of rules under labour codes, Centre tells states.**

The Centre held a review meeting with officials from the state labour departments and asked them to hasten the process of formulating rules under the new labour codes, as the implementation of the new labour codes remains one of the top agenda items for the new government.

"It was a review meeting where the rules formulated by states were discussed. It was also decided that the process of formulating these rules should be hastened by the states that have not yet formulated them. Also, the need to make the rules uniform was discussed so that the whole exercise of enacting new codes doesn't go in vain. Representatives from all states agreed on the proposition,"

Full story : https://tinyurl.com/4u9tbc3h

8. **Karnataka government ready to support semiconductor manufacturing with 20% subsidy, says M B Patil**

The Karnataka Large and Medium Industries Minister MB Patil, in a series of tweets, announced the state government's deliberation to offer 20 percent subsidy support for semiconductor manufacturing companies.

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

9. **Intention of Centre to levy GST on petrol, diesel; states will have to decide on rate: FM Nirmala Sitharaman**

Finance Minister Nirmala Sitharaman said the intention of the central government has always been to bring petrol and diesel under GST, and it is now up to the states to come together and decide on the rate.

She said a provision has already been made by former Finance Minister Arun Jaitley by including petrol and diesel into GST law. What is remaining is for the states to come together to discuss and decide on the rate of the levy.
"The intention of the GST, as was brought in by former Finance Minister Arun Jaitley, was to have petrol and diesel in GST. It is up to the states now… to decide on the rate. The intent of my predecessor was very clear, we want petrol and diesel to come into GST," Sitharaman said.

Full story : https://tinyurl.com/339t3zc6

10. **India plans global trade promotion body for MSME exports, to be announced in budget**

The Centre may propose a global trade promotion body focused on boosting MSME exports in the upcoming Union budget, three people aware of the development said. The move comes on the backdrop of India's rising trade deficit and the urgent need to boost exports, the people said on condition of anonymity.

Full story : https://tinyurl.com/35jzp2cr

11. **Japan sanctions Bengaluru tech co over Russian war 'support'**

Japan announced on Friday (June 21) that it will be imposing sanctions on 11 companies – including one based out of India – "for helping Russia evade punitive measures related to its invasion of Ukraine", Japan Today reported. Other countries hosting entities sanctioned by Japan include China, the United Arab Emirates, Uzbekistan and Kazakhstan. The sanctions will include "asset freezes and export bans", the report stated.

The Indian company in the list, The Indian company in the list, Si2 Microsystems, is based out of Bengaluru and describes itself as a system-in-package and microsystems solutions provider. In February this year, the European Union too had sanctioned the same company as part of its 13th package of sanctions against Russia. In November last year, the US too had imposed sanctions on the company.

Full story : https://tinyurl.com/ynr2eu9u

12. **Centre likely to issue green bonds worth over ₹25,000 crore in FY25**

The upcoming Union budget may propose to issue sovereign green bonds worth about ₹25,000 crore- ₹ 30,000 crore as a part of the borrowing schedule for FY25, and a large chunk of it is likely to be sold during the second half of the year, two people aware of the matter said. Proceeds from the sale will finance sustainable infrastructure projects. This is seen as evidence of the government's commitment to scaling up green finance initiatives.

Full story : https://tinyurl.com/7dw5mcd4

13. **Mumbai, Delhi, and Bangalore real estate report 80 per cent of debt funding**

India's real estate sector has debt financing opportunity of around ₹14 lakh crore in the next three years, highlights a report by real estate company JLL and Propstack. The report also highlighted that during the year 2018-23 the total debt sanctions of the real estate sector was at ₹9.63 lakh crore.

Full story : https://tinyurl.com/2c277f97

14. India plans to reduce wheat import duty from July in a bid to cool prices

India is set to resume wheat imports by lowering the duty on inbound shipments while also imposing stock limits on the grain, three officials said, in a new attempt to tame prices and boost supplies. Additionally, the government is planning to kick off open market operations sales.

Full story : https://tinyurl.com/nhdx7yer

15. India's electronic mfg may reach $500 bn

India needs to take critical actions to transform its electronic sector ecosystem from an 'import dependent assembly led manufacturing' to 'component led value added manufacturing', highlighted a report by Confederation of Indian Industry.

The report also recommended the government to take key actions including a scheme to provide fiscal support, SPECS 2.0 (Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors) to be introduced, import tariffs on components like camera modules to be rationalised, and sign FTAs with European and African countries.

Full story : https://tinyurl.com/ymee5w5y

16. FSSAI plans 24-hour licence issuance for traders, distributors

The Food Safety and Standards Authority of India (FSSAI) aims to expedite licensing for traders and distributors, and may soon start issuing licences within 24 hours of application, to improve ease of doing business.
An official familiar with the matter, seeking anonymity, said the FSSAI has included this proposal as part of the government's 100-day agenda. Currently, acquiring a license takes one to two months.

Full story : https://tinyurl.com/ac4mmkvk

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

Member Engagement Program

M/s Paras Wires Pvt. Ltd

M/s Protech

M/s Rathnagiri Impex Pvt. Ltd

M/s Bean Good Pvt. Ltd

BIA has started a Member Engagement program to meet each and every industry member, in order to have a one-on-one interaction with the top managements of each industry. This is being done to exchange information that will be mutually valuable, for a deeper understanding of each member industry operations & challenges, from top management perspective, as well as to update to the top managements about BIA activities. This will be done through the year, so that all the members are covered individually. Above are glimpses of the visits done last week.

Abnormality report in the industrial estate

Following are the abnormalities noticed and reported by BIA team:

Discharging Waste water – Ambience Road

Discharging Waste water - Beside Saree Udog Industry

Discharging Waste water - near Rajhans backgate road

Discharging Waste water – near MM Plastic Industries

Dumping Garbage – near Pasolite Electrical

Dumping Garbage – Ambience Road

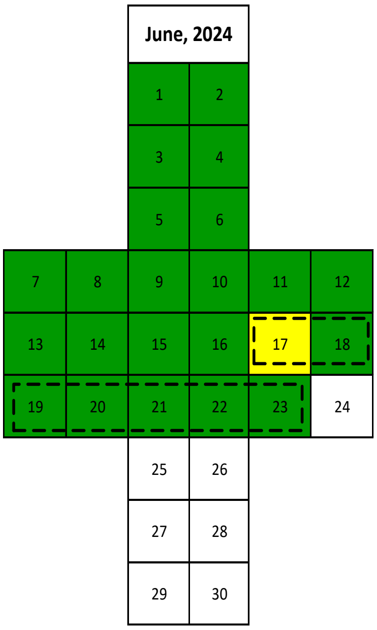
Dumping Garbage – near BMTC road

Dumping Garbage – near Thirumala Enterprises

All industry members are requested to notify BIA SPG team upon observation of discharging waste water into stormwater drain as well as dumping garbage by any entity. This will help BIA to interact with the Entities found engaging in these violations in industrial area in order to create awareness among those entities and prevent such violation from happening in future. Member are request to utilize solid waste management facility for processing your Municipal solid waste.

Part C: Accident trend at Bidadi industrial area

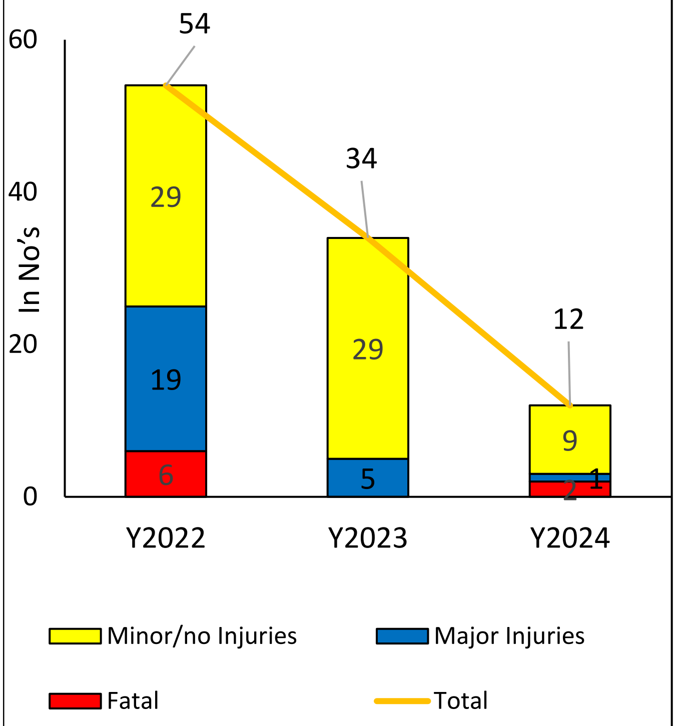
Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident		0
Major Injury		0
Minor Accident		1
Safe day		22

One minor accident occurred near Technopark on 17/06/24

Road accident Summary - Yearly



Our goal is **"Zero Accident"** on our roads. We thank you for all the support. Let us work together to make it happen.

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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