BIA SUDDHI

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BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

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

1. Indians to spend ₹47,500 crore extra after Jio, Airtel, Vodafone tariff hikes

Indians may spend an extra ₹45,700 crore on data plans after India's top 3 telecom operators, Jio, Airtel, and Vodafone raised prices in a span of two days. This tariff hike was done to effectively monetise their new 5G services and put an end to the price war among telecom operators that has been going on since 2016.

Full story: https://rb.gy/560wux

2. India's rice exports drop 34% in Q1 of FY25 as curbs continue

Rice exports during April-June of the current financial year have fallen by nearly 34% to 3.2 million tonnes (mt) after the Centre banned outward shipments of non-basmati white rice and broken rice and a 20% tariff on the parboiled variety. Exports of non-basmati white rice plunged a massive 78% to nearly 300,000 tonnes. Broken rice fell 8% to 300,000 tonnes while parboiled rice dropped 11% to 1.5 mt, a government official said.

Full story: https://rb.gy/9wtwm6

3. Increase the number of hospital beds, health sector experts tell FM

During the pre-budget meeting with Finance Minister Nirmala Sitharaman in Delhi, health experts emphasized the need to increase the availability of hospital beds in the country. They pointed out that the current bed availability is significantly below World Health Organization (WHO) standards.

"We have presented to the government the data that there are less than two beds per thousand population in our country, while WHO requires that there should be 3.5 beds per thousand population. Over and above, we have told them that there is a great disparity in terms of bed density," said Dr Girdhar Gyani, Director General of the Association of Healthcare Providers.

Full story: https://rb.gy/1q25h7

4. Indian economy moving towards 8% growth on sustained basis: RBI governor Das

Reserve Bank of India Governor Shaktikanta Das said there cannot be any wavering or distraction at this stage in the battle against inflation, amid calls from two monetary policy committee (MPC) members for a rate cut. He also added that India is at the threshold of a major structural shift in its growth trajectory moving towards 8 per cent GDP growth in a sustained manner. MPC members Ashima Goyal and Jayant Varma had proffered solid arguments for a 25-basis points repo rate cut at the committee's last meeting as they felt that not doing so would impact growth.

Full story: https://rb.gy/d5id3u

5. Ease of doing business: Govt to form Mediation Council by year-end

The government focuses on improving the ease of doing business in India, which ranked 63 out of 190 countries in the World Bank's 2020 Doing Business Report.

The government may establish the Mediation Council of India (MCI) by the end of this year to enhance the ease of doing business in India. This will help settle disputes, particularly business-related, outside the court.

Full story: https://tinyurl.com/9wwuy4t4

6. MCA to roll out more high security statutory filing forms in July

The ministry of corporate affairs will shift more statutory filing forms to a web-based format with added security features from next month as part of the technology transformation of corporate filings, according to an update from the ministry. About 50 forms were already migrated to the new format last year. On 15 July, nine more forms will be rolled out in the new format, called version three. Among these are two important forms for companies to declare persons who are their beneficial owners and persons recorded as shareholders in the company's charter but are not beneficial owners, the ministry said.

Full story: https://tinyurl.com/439b8h2k

7. Budget push for Green Energy expansion likely

The forthcoming Budget is likely to provide more push to green energy in line with the government's targets of adding 500 gigawatt (GW) renewable energy capacity by 2030 and reducing households' electricity bill to zero. While the government has launched a rooftop solar scheme and announced viability gap funding for offshore wind projects, industry players expect increased allocations, particularly towards solar and wind segments, along with higher budgetary capital expenditure in green hydrogen and battery storage infrastructure.

Full story: https://tinyurl.com/mwpa8uk2

8. India's core sector growth slows to 6.3% in May, as refinery, steel output ease

Growth in the output of eight key infrastructure industries — known as the core sector — slowed to 6.3 per cent in May from 6.7 per cent in April. The slowdown was on the back of a sequential deceleration in the output growth of six sectors during the month.

According to the data released by the ministry of commerce and industry, output decelerated in sectors like natural gas (7.5 per cent), refinery products (0.5 per cent) and steel (7.6 per cent) during May.

Full story: https://tinyurl.com/5ctakj2b

9. World Bank to give 1.5 billion dollars to India for clean energy transition

The World Bank has approved a second round of 1.5 billion dollars in financing to help India accelerate the development of low-carbon energy. The financing is extended to promote a market for green hydrogen, electrolysers, and increased renewable energy penetration.

Earlier, in June 2023, the World Bank approved the 1.5 billion dollars for the First Low-Carbon Energy Programmatic Development Policy Operation. The fresh funding is expected to help India expand its green hydrogen production and boost the mobilisation of finance for low-carbon investments.

Full story: https://tinyurl.com/5ajsjdd9

10. Netherlands continues to be top destination for India's petroleum exports

The Netherlands, with its developed transit ports, continues to be the top destination for India's petroleum exports with shipments to Europe accounting for $4.4 billion during April-May 2024, up from $2.8 billion in the same period of the previous year. According to data from the commerce ministry, petroleum exports to the Netherlands have picked up pace during the early months of FY25. During April-May 2024, India exported petroleum products worth $3.9 billion to the Netherlands. It sold petroleum products worth $14.29 billion to the Netherlands during FY24.

Full story: https://tinyurl.com/yt4m89rx

11.BCIC JAPAN Engages with SMRJ to promote India-Japan Trade and Commerce

In an effort to attract Japanese companies to invest in Karnataka, Bangalore Chamber of Industries and Commerce (BCIC) in Association with The Japan External Trade Organisation (JETRO) organized a roadshow for the Department of Commerce and Industries, Government of Karnataka at the Indian Embassy, Tokyo Japan. The government delegation was led by Shri M B Patil, Minister for Commerce & Industries and Infrastructure, Dr. S Selvakumar, IAS, Principal Secretary, Department of Commerce & Industries, Commissioner Smt. Gunjan Krishna IAS, Department of Commerce & Industries and Mr. H N Ravindra, Deputy Director, Invest Karnataka Forum.

Full story: https://tinyurl.com/58x57e6s

12.Growing water stress could hurt India's sovereign credit strength: Moody's

India has seen strong economic growth in recent years. This year (2024), it is expected to grow at 6.5 per cent, faster than all other G-20 economies, according to Moody's.

However, due to this rapid economic growth and climate change, India faces increasing water stress and this can impact its sovereign credit strength, the global ratings agency has warned.

"India's fast economic growth, accompanied by rapid industrialisation and urbanisation, is reducing water availability in the world's most populous country. Increases in the frequency, severity or durations of extreme climate events stemming from climate change, such as droughts, heat waves and floods, will exacerbate the situation because India heavily relies on monsoon rainfall for water supply," according to Moody's.

Full story: https://tinyurl.com/5yz2rvsu

13. GST only on mark-up in case of issue of ESOPs to employees of Indian subsidiaries

ESOPs given by foreign companies to employees of its Indian subsidiary at prevailing market value will not attract GST, the CBIC has said. However, Employee Stock Option (ESOP)/Employee Stock Purchase Plan (ESPP)/ Restricted Stock Unit (RSU) provided by a foreign company to its India subsidiary employee would come under GST net if an additional amount over and above the cost of securities/shares is charged by the foreign holding company from the domestic arm.

Full story: https://tinyurl.com/464kbnu4

14. Karnataka to receive $6.2 billion investment: Minister Priyank Kharge

Karnataka Minister Priyank Kharge said USD 6.2 billion investment is expected from its roadshows in Massachusetts, California, London, Paris, Geneva and Munich. The Minister, who holds the Electronics, Information Technology and Bio-Technology portfolio, said he met several business leaders in these cities and received encouraging response from the investors due to the talent pool available in Karnataka. "An investment of USD 6.2 billion is expected. Our government is committed to bring investment in Karnataka from abroad," Kharge said at a press conference. He also said the proposed GCCs will create 35,000 to 40,000 jobs in the state.

Full story: https://tinyurl.com/ybymsyp6

15. India shares distinction with four G20 nations in FATF report for fighting money laundering, terrorism financing

India has received high praise from the Financial Action Task Force (FATF) for its exceptional performance in the Mutual Evaluation conducted during 2023-24. The recently adopted Mutual Evaluation Report of India at the Financial Action Task Force plenary in Singapore positions the nation in the 'regular follow-up' category, a distinction shared by only four other G20 countries, as per the finance ministry.

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

16. Forex reserves rise by $810 mn to $653.7 bn as on June 21 : RBI data

India's foreign exchange reserves rose by $810 million and stood at $653.71 billion as of
June 21, data from the central bank showed. The reserves had fallen by $2.9 billion in the previous week. The Reserve Bank of India (RBI) intervenes in the foreign exchange market to curb excess volatility in the rupee.

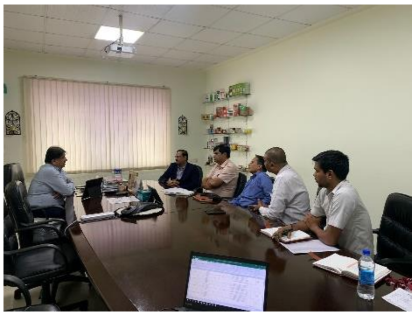
Full story: https://tinyurl.com/3s9smv9b

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

Member Engagement Program

M/s Parimal Mandir

M/s Jagruiti corrugation



M/s Welburn Candles Pvt. Ltd.

M/s Faurecia Emission Control Technology India Ltd

M/s TATA Auto comp System Ltd

M/s Ambika Sales Corporation

M/s Ameya Foods

M/s Magtel Power Systems Pvt. Ltd

M/s Saree Udyog

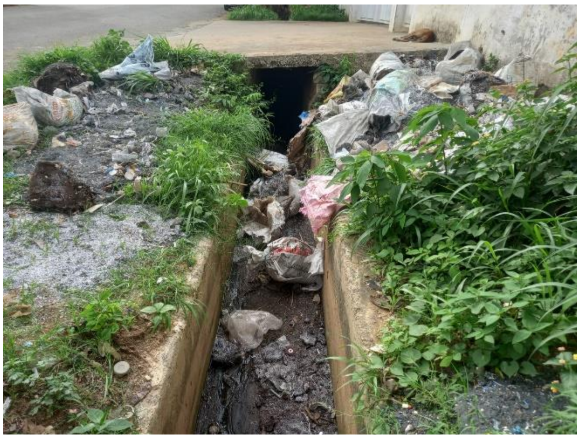
M/s Sharoff Steel Traders

M/s Soriaan Recyclers 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. So far 20 Members covered.

Abnormality report in the industrial estate

Following are the abnormalities noticed and reported by BIA team:



Dumping Garbage – near Pasolite Electrical

Dumping Garbage – TKM Gate#6 road

Dumping hollow blocks on walkways – near Mandebayalu circle

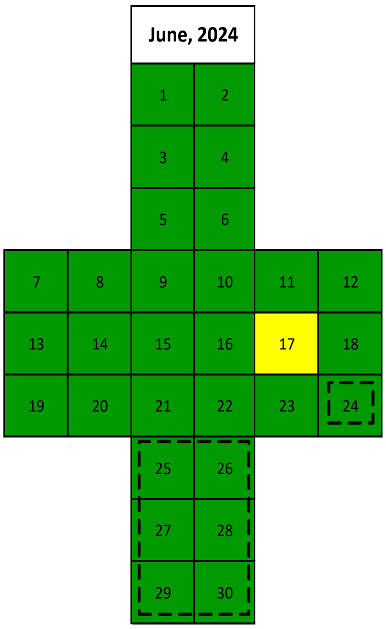
Discharging Waste water – near Andromeda company

Discharging Waste water – Beside Saree Udog Industry

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.

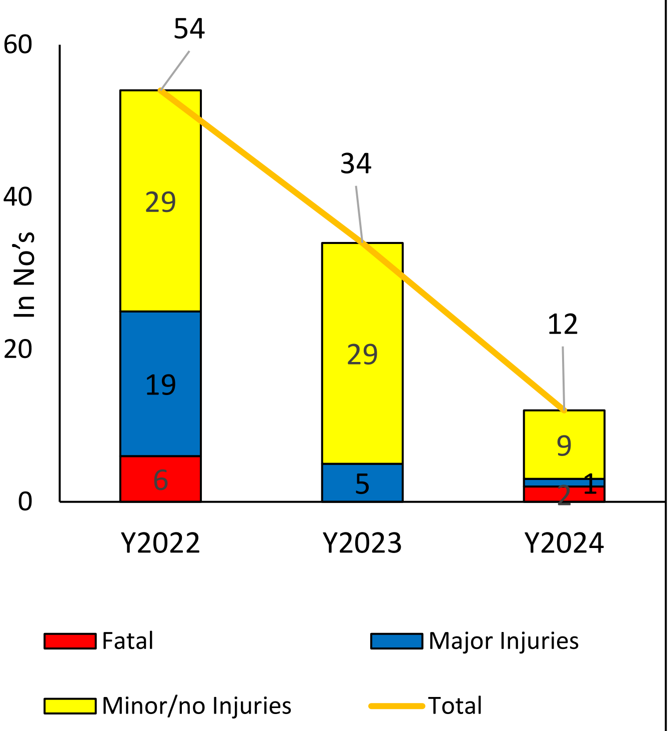
Part C: Accident trend at Bidadi industrial area

Road accident summary- daily



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

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 the facilities available at BIA Office.

- **30 PAX Conference room**
- **150 PAX Multipurpose Hall**
- **Plug and Play office**

(24X7 Power and Internet facility; Reasonable low rental tariffs)

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