BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

BIA SUDDHI

Volume - 36
July 15, 2024

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

1. **Direct tax receipts up 19.5% so far this fiscal.**

Building on the strong show seen in financial year 2023-24, Net Direct Taxes collections have surged 19.54 per cent to ₹ 5.74-lakh crore till July 11 this fiscal, official data released by CBDT showed. In the same period (upto July 11) last fiscal, the net direct tax collections stood at ₹4.80-lakh crore. The latest reading of ₹5.74 lakh crore includes Corporate Income Tax (CIT) at ₹2.1-lakh crore (net of refund); Personal income tax (PIT) at ₹3.46-lakh crore and Securities Transaction Tax (STT) at ₹16,634 crore (net of refund).

Full story: https://tinyurl.com/26yfdhtz

2. **India can become world's 2nd largest economy by 2031 : RBI Deputy Governor**

India can be the world's second largest economy soon. RBI Deputy Governor Michael Patra says that it is 'possible to imagine India striking out into the next decade to become the second largest economy in the world not by 2048, but by 2031 and the largest economy of the world by 2060'.

Full story: https://tinyurl.com/52xpd8t9

3. **India prepares plan to double airports to 300 by 2047**

India aims to more than double its number of airports to 300 by 2047, driven by an expected eightfold surge in passenger traffic, according to a draft plan by the Airports Authority of India (AAI). This expansion will involve upgrading existing airstrips into fully operational airports and constructing new ones from the ground up, according to a report. According to the draft plan, approximately 70 airstrips are slated for development into airports capable of accommodating narrow-body aircraft, including models like the Airbus A320 and Boeing 737. Additionally, around 40 airstrips may be upgraded to serve smaller aircraft. The report further states that in cases where an airstrip cannot be developed, or where no civilian airport exists within a 50-kilometer radius, the construction of new greenfield airports will be considered.

Full story: https://tinyurl.com/4w34bmut

4. **New EV policy may allow ongoing investments for incentives, Vinfast to benefit**

India is likely to make changes to its new electric vehicle (EV) policy to incentivise automakers that have already made investments in the country, people in the know told ET. This comes as US electric carmaker Tesla Inc is still to make any firm commitment on building a factory in India. The policy, which aims to accelerate the local manufacturing of
high-end electric cars, currently supports only fresh investments.

Full story: https://tinyurl.com/4dk6by3h

5. **India's Defence Export a 14 fold leap in 7 years**

India's defence exports have skyrocketed, increasing 14 times from FY 2016-17 to FY 2023-24. This leap from Rs1,522 crore to over Rs 21,000 crore underscores the country's rising prowess as a global arms supplier and highlights the significant role of the private sector in this transformation. Proactive government policies have been key to this remarkable rise. Initiatives like "Make in India" and "Atmanirbhar Bharat" (Self-Reliant India) have created a robust defense manufacturing ecosystem. By simplifying export procedures, offering financial incentives, and encouraging private sector involvement, the government has set the stage for defense exports to thrive.

Full story: https://tinyurl.com/f246948p

6. **World Bank's second $1.5 billion loan reflects confidence in India's green hydrogen policies**

The Indian government's policy interventions to foster a domestic ecosystem for green hydrogen and low-carbon energy have been confidence-inspiring, according to a World Bank representative, prompting the financial institution to extend a second $1.5 billion development loan within a year, marking a significant endorsement of India's green energy initiatives. Last month, the World Bank provided a $1.5 billion loan to India to support the development of a green hydrogen market and other related goals. This follows an identical loan granted in June 2023.

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

7. **India's forex reserves hit an all time high of $657.16 bn**

India's foreign exchange reserves rose by $5.16 billion to hit a new all-time high of $657.16 billion in the week ended July 5, latest data by the Reserve Bank of India showed. The total reserves rose on the back of an increase in foreign currency assets, which rose by $4.22 billion during the week. The previous record high of $656 billion was hit in the week ended June 7.

Full story: https://tinyurl.com/yew85sdp

8. **India ships cycles to world bicycle capital, exports surge**

Europe's growing health and environmental focus has seen demand for India made bicycles surge to the UK, Germany and the world's bicycle capital, the Netherlands. Bicycle orders are also flowing from developing countries such as Mozambique and Chad.

Full story: https://tinyurl.com/3y25tzte

9. **India tops China in billion-dollar realty companies**

India's thriving property market achieved a major milestone, surpassing China in the tally of homegrown realty companies valued at $1 billion. The South Asian nation is home to 36 such realty companies, climbing from just 7 six years ago, showed latest data compiled by Hurun Research Institute. The list includes market leader DLF, besides Macrotech Developers and Adani Realty.

Full story: https://tinyurl.com/5n69xbfh

10. **Gold standards! India's gold processing industry to create 25,000 new jobs by 2030.**

The gold processing industry in India is projected to create 25,000 new jobs and witness about Rs 15,000 crore investments by 2030, a new report showed.

Domestic gold production of incumbents and new players will expand to 100 tonnes by 2030, adding significantly to the foreign exchange reserves, improving trade balance and contributing to the GDP, said the industry body PHDCCI (PHD Chamber of Commerce and Industry).

"Indian gold processing and manufacturing industry is poised for substantial growth and transformation, promising extensive economic benefits, supporting the Indian economy on a higher growth path to Viksit Bharat' by 2047," said

Full story: https://tinyurl.com/bdh227rx

11. **India Inc raises record $30 billion in 6 months, riding FPO wave**

Indian companies raised a record $29.5 billion in the equity market through IPOs & FPOs during the first half of 2024, more than double the amount raised in the same period last year. The Jan-June total is the highest ever in terms of proceeds, with the number of issuances also rising 64%.

Full story: https://tinyurl.com/2skweey3

12. **India's telecom equipment manufacturing sales cross Rs. 50,000 cr under PLI scheme**

Ministry of Communications stated in a latest update that the Production Linked Incentive (PLI) Scheme for Telecom and Networking Products and for Large Scale Electronic Manufacturing of Electronics have led to a significant increase in production, employment generation, economic growth, and exports in the country. Within three years of the Telecom PLI scheme, the scheme has attracted an investment of Rs 3,400 crore, the telecom equipment production has exceeded the milestone of Rs 50,000 crore with exports totalling approximately Rs 10,500 crore, creating more than 17,800 direct jobs and many more indirect jobs. This milestone underscores the robust growth and competitiveness of Indias telecom manufacturing industry, driven by government initiatives to promote local production and reduce import dependency.

Full story: https://tinyurl.com/yzz9ymxn

13. **Sales of SUVs continue to soar; small cars fall**

Growth in passenger vehicle sales moderated to 3% year on year at 1.03 million units in the first quarter of fiscal year 2024, with a steep 17.5% drop in sales of small cars during the quarter compared to the same period a year ago.

Full story: https://tinyurl.com/4txr2z3n

14. **Electronics manufacturing offers MSMEs huge opportunity to succeed: IT Secretary**

Electronics component manufacturing in India offers MSMEs a "huge opportunity to succeed", IT Secretary S Krishnan said asserting that Meity is looking at ways to spur the electronics components ecosystem in the country. Speaking at the CII MSME Growth Summit, Krishnan also exhorted MSMEs to seize growth opportunities, adopt technology and digital tools to expand, and "graduate" to becoming a larger enterprise over time.

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

15. **Retail inflation for industrial workers eases to 3.86% in May: Govt.**

Retail inflation for industrial workers dropped to 3.86% in May, 2024 from 4.42% in the same month of the previous year, as per data released by the Labour ministry. The Consumer Price Index-Industrial workers stood at 3.87% in April, 2024.

Full story: https://tinyurl.com/2yyf34he

16. **RBI cautions banks against 'lakhs of accounts' used for fraudulent transactions, evergreening.**

The Reserve Bank of India (RBI) cautioned banks against having "lakhs of accounts" used for fraudulent transactions and evergreening of loan accounts. "We found certain banks having lakhs of such accounts with apparently no valid reason. Some of these accounts were also used as a conduit for certain fraudulent transactions and ever-greening of loan accounts. Internal accounts are high risk in nature on account of its potential for misuse," RBI Deputy Governor Swaminathan J said at a Conference of statutory auditors and chief financial officers of commercial banks and financial institutions.

Full story: https://tinyurl.com/bdz2394w

17. **<u>Industrial production grows to 7 month high of 5.9% in May : Govt. data</u>**

India's industrial output growth recovered to a seven-month high of 5.9% in May from about 5% in April, led by a double-digit uptick in electricity generation and consumer durables production, even as manufacturing growth remained underwhelming at 4.6% and half the use-based segments witnessed a deceleration in growth from April levels.

Full story: https://tinyurl.com/2bna38un

18. **<u>Inflation jumps to over 5% in June, factory output at seven month high</u>**

The retail inflation rate rose to a four-month high of 5.08 per cent in June as food inflation jumped to over 9 per cent, the highest level in six months, data released by National Statistical Office (NSO) on Friday showed. Data released separately showed the country's factory output, as measured by the Index of Industrial Production (IIP), rose to a seven-month high of 5.9 per cent in May with a pickup in manufacturing along with higher electricity output reflecting the surge in power demand amid heatwave conditions.

Full story: https://tinyurl.com/4c4596z6

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

I. CSR Projects

1. Anganavadi building Construction at Avaragere village.

Sponsored by Elliot Groups.

Current Status: 100% Size stone masonry work completed and Plinth beam casting is under progress.

2. Construction of kitchen room at Thoredaddi Govt School.

Sponsored by Elliot Groups

Current Status: 100% Size stone masonry work completed and Plinth beam casting is under progress.

Member Engagement Program

M/s JBM Ogihara Automotive Pvt Ltd

M/s Motherson Automotive Technology & Engineering

M/s Andromeda Packaging Pvt Ltd.

M/s Khivraj Motors.

M/s OM Industries.

M/s Universal Urethanes.

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 29 Members covered.

Abnormality report in the industrial estate

Following are the abnormalities noticed and reported by BIA team:

Dumping cut trees – near Paras wire company

Dumping construction material – near Manjushree Road

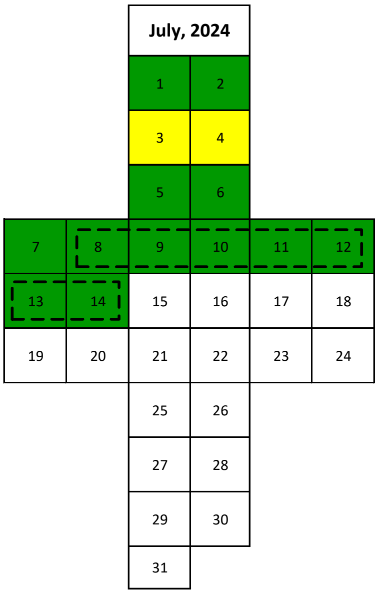
Dumping materials - near Old Coca-Cola

Signage board damaged – near diamond bucket industry

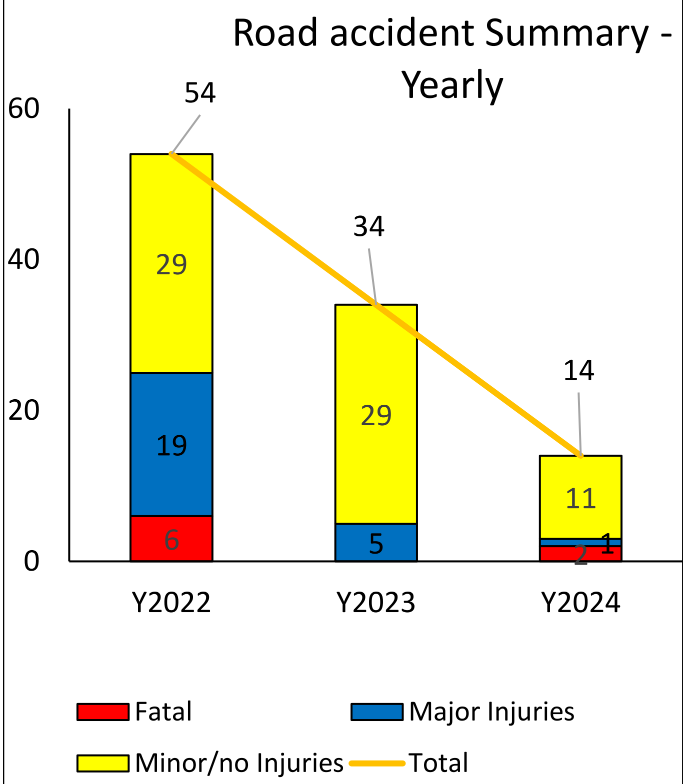
All industry members are requested to notify BIA SPG team upon observation of discharging waste water into stormwater drain as well as dumping garbage by any entity. This will help BIA to interact with the Entities found engaging in these violations in industrial area in order to create awareness among 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		2
Safe day		12



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. 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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