

BIA SUDDHI

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

1. Union Budget 2024: From tax benefits to job creation, here are 5 big takeaways

With less than two months of the 2024 Lok Sabha mandate, Finance Minister Nirmala Sitharaman's first budget of the Modi 3.0 reflected the government's intent. The major thrust of the budget was on the jobs creation, rural sector, agriculture, providing tweaks in the tax slabs to give relief to the salaried class, push towards affordable housing. The budget appears to have middle class on its mind, especially those who the government say has come out of the poverty in the last 10 years.

Full story: <https://t.ly/WfdCq>

2. Industry bodies in Karnataka hail Union Budget

The Bangalore Chamber of Industry and Commerce (BCIC) lauded the Union Budget 2024-25 as a comprehensive and forward-looking roadmap for India's economic growth. In a statement, the BCIC expressed its satisfaction with the government's proactive stance on several key areas, including MSME development, job creation, ease of doing business, and Tax reforms.

"Budget 2024 presents a comprehensive vision for India's development, with a strong emphasis on employment, skilling, MSMEs, agriculture, and the middle class. The government's commitment to nine key priority areas, coupled with the assurance of continuity, provides a robust framework for sustained growth," BCIC President S Devarajan said.

Full story: <https://t.ly/sGiby>

3. Budget 2024: Govt to build dormitories near manufacturing clusters

During Finance Minister Nirmala Sitharaman's speech, she said: "Our government will facilitate development of investment-ready 'plug and play' industrial parks with complete infrastructure in or near 100 cities, in partnership with the states and private sector, by better using town planning schemes." Twelve industrial parks under the National Industrial Corridor Development Programme will also be sanctioned. The work for many such parks is in the works in Uttar Pradesh and Tamil Nadu, among others. These industrial parks are expected to increase employment for manufacturing.

Full story: <https://t.ly/nUKL>

4. Union Budget 2024: Agriculture sector gets ₹1.52 lakh crore allocation

Maintaining that enhancing productivity and resilience in agriculture is her priority, Union Finance Minister Nirmala Sitharaman allocated ₹1.52 lakh crore for farming and allied sectors in the first Budget of the third Narendra Modi government. However, fertilizer and food subsidies were decreased, inviting flak from farmer organisations. Ms. Sitharaman announced that the Centre will review

the agriculture research set-up to bring focus on raising productivity and developing climate-resilient varieties. “New 109 high-yielding and climate-resilient varieties of 32 field and horticulture crops will be released for cultivation by farmers,” the Minister said.

Full story: <https://t.ly/ERj7K>

5. Economic Survey 2024: Indian aviation on cusp of unprecedented growth

The Economic Survey 2023-24 said that India’s aviation sector stands at the threshold of unprecedented growth. The survey underscores the necessity to enhance the efficiency and sustainability of airlines while expanding airport capacity to support economic growth. The survey further emphasises on the importance of collaboration between the government, industry stakeholders, and international partners to strengthen Indian airlines and improve long-haul connectivity.

Full story: <https://t.ly/kMaIt>

6. New electronics component scheme maybe outside Budget, SPECS revival unlikely

The government is unlikely to revive the Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors (SPECS) but will introduce a new one for electronics component manufacturing, which is likely to be announced outside the Union Budget, said S Krishnan, Secretary in the Ministry of Electronics and Information Technology.

Full story: <https://tinyurl.com/yf4dwe7a>

7. Govt extends electric mobility scheme by 2 months with additional ₹278 cr outlay

The government announced the extension of the Electric Mobility Promotion Scheme by two months till the September end and increased the total outlay to Rs 778 crore from Rs 500 crore. The scheme was launched by the Ministry of Heavy Industries in March this year and aims to boost the adoption of electric vehicles (EVs) across the country.

Full story: <https://tinyurl.com/yf4dwe7a>

8. Govt proposes to amend pollution control norms, impacting polluting industries

Taking India’s fight against air pollution a step further, the Ministry of Environment, Forest and Climate Change has drafted a set of proposals to amend the rules enabling prevention of air pollution by various industries, while issuing guidelines for the creation of a crop of adjudicating officers to decide the penalty for violations of these rules.

Full story: <https://tinyurl.com/y55z3uzs>

9. Indian Railways plans for 50 hydrogen trains by 2047 and major infrastructure upgrades

High speed rail is a part of Railways ambitious objectives, and Mr. Khandelwal has confirmed that India’s first bullet train is ‘likely to see trains running by 2047’. Indian Railways intends to introduce 50 hydrogen trains by the year 2047, with first train operating this year, the Ministry of Railways Mr. Anil Kumar Khandelwal, Member (Infrastructure) of the Railway Board, stated.

Full story: <https://tinyurl.com/mpcx2kdh>

10. Indian textile exports rise on demand from CIS, South Asian markets

Textile exports grew to \$8.78 billion in the first quarter of FY25, compared to \$8.43 billion in the same period last year. Indian textile exports have risen by 4.15 per cent in the first quarter of the current fiscal

year, driven by increasing demand from the Commonwealth of Independent States (CIS) and South Asian markets. Data from the commerce ministry indicates that textile exports grew to \$8.78 billion in the first quarter of FY25, compared to \$8.43 billion in the same period last year.

Full story: <https://tinyurl.com/hkehepxh>

11. Indian borrowers take fancy to Japanese debt

Indian borrowers have Japan on their minds, or more specifically, its currency the yen. Large Indian companies as well as state governments, are increasingly turning to the yen over the American dollar for raising overseas debt. Even the Centre has made at least one borrowing in yen.

Full story: <https://tinyurl.com/3k5m3xrf>

12. Funding winter for startups may end with angel tax abolition: DPIIT Secretary

The government is looking at ways to speed up the process of clearing foreign direct investment (FDI) proposals, Department for Promotion of Industry, and Internal Trade (DPIIT) Secretary Rajesh Kumar Singh said. In a post-Budget interview, Singh said that the pipeline of funds should get better, with abolition of the contentious angel tax.

Full story: <https://tinyurl.com/5fb6wfah>

13. Government eases norms for EPCG license holders

The government eased certain norms for licence holders of the Export Promotion Capital Goods scheme as part of its ease of doing business efforts. The EPCG scheme facilitates import of capital goods for producing quality goods and services and enhances India's manufacturing competitiveness. It allows import of capital goods for pre-production, production and post-production at zero customs duty.

"With a view to enhance ease of doing business and reduce the compliance burden, certain provisions of chapter 5 related to the EPCG Goods scheme of the Handbook of Procedures, 2023 are amended for EPCG authorisations issued under the foreign trade policy," the Directorate General of Foreign Trade (DGFT) said in a public notice.

Full story: <https://tinyurl.com/4hjuw5tb>

14. Auto component industry grows 9.8% to clock Rs. 6.14 lakh Cr turnover in FY 2024.

The Indian auto component industry achieved a turnover of Rs. 6.14 lakh crore (USD 74.1 billion) in the fiscal year 2023-24, representing a 9.8% increase from the previous year. This information was shared by the Automotive Component Manufacturers Association of India (ACMA) in its industry performance review.

Full story: <https://tinyurl.com/5cy9x79d>

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% column casting & masonry work completed up to lintel level.

2. Construction of kitchen building at Thoredaddi Govt School.

Sponsored by Elliot Groups



Current Status: 100% column casting & masonry work completed up to lintel level.

Member Engagement Program



M/s S Cube ergonomics



M/s Shastha metals



M/s Sodexo Food Solutions



M/s Uttam industries



M/s Signode Industries

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 **39 Members** covered.

Abnormality report in the industrial estate

Following are the abnormalities noticed and reported by BIA team:



Dumping wastages – near SS Automotives company



Kerbstone damaged – near Shyanamangala Circle

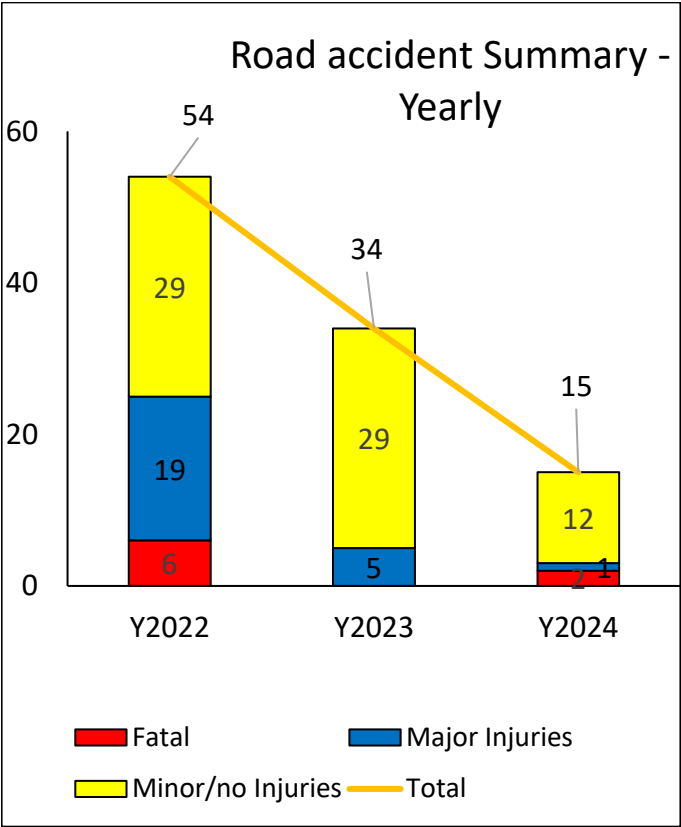
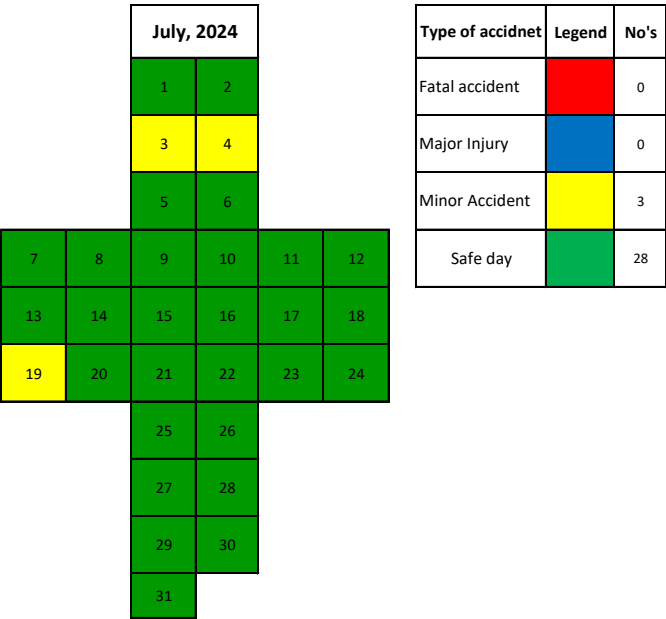


Dumping wastages – near New Coco- Cola road

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



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)

Upcoming events:

- The 12th Annual General Meeting (“AGM”) of BIA is scheduled on Friday, September 20, 2024 at Wonderla Resorts. Request your kind participation.



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