BIDADI INDUSTRIES ASSOCIATION
Let's Strive Together...

BIA SUDDHI

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

1. **Fundamental drivers of economy gaining momentum, India on sustainable growth path: RBI Governor Das**

Notwithstanding a moderation in growth in the first quarter (Q1) of 2024-25 (FY25), the fundamental growth drivers of the economy are gaining momentum, instilling confidence that India's growth story remains intact, said Reserve Bank of India (RBI) Governor Shaktikanta Das. He added that the central bank's projection of gross domestic product (GDP) growth at 7.2 per cent for FY25 does not seem out of place.

Full story: https://tinyurl.com/59vk66j4

2. **World Bank's business-readiness surveys to kick off late-September**

The Business Ready Report, which replaces the World Bank's Ease of Doing Business Report, will provide a quantitative assessment of the business environment for private sector development, published annually. **Business Ready (B-READY)** is the World Bank's new flagship report benchmarking the business environment and investment climate in most economies worldwide. The report assesses the regulatory framework and public services directed at firms, and the efficiency with which regulatory framework and public services are combined in practice. With data that are comparable across economies and over time, B-READY provides actionable evidence to promote reforms for a stronger private sector. The first B-READY report will be launched on October 3, 2024.

Full story: https://tinyurl.com/4yb234x9

3. **India's domestic consumer electronics market closes in on $100-bn valuation**

India's domestic market size of consumer electronics and home appliances such as smart phones, laptops, air conditioners, and refrigerators is likely to swell to nearly $100 billion by end of December, 2024 analysts said.

Full story: https://tinyurl.com/yz4d565j

4. **India's position set to rise in global supply chains with huge chip investments**

As India marches towards becoming the global semiconductor hub, industry experts said the country could receive a massive up to $30 billion investment in the sector in the next three-five years which would further bolster its position in the supply chain worldwide.

Full story: https://tinyurl.com/5d9j78yj

5. **CSR list to be amended to aid big companies hire 10 million interns**

The Ministry of Corporate Affairs is set to amend the CSR norms to enable big businesses to offer internships to a promised 10 million youngsters over five years. The idea, proposed in the Union Budget, is to allow part of the expenditure for internship programmes incurred by the top 500 companies as CSR spending.

Full story: https://tinyurl.com/mr3whtzj

6. **Karnataka may take $ 5,000 crore loan to improve industrial infrastructure**

The Karnataka government may take a loan of ₹5,000 crore to facilitate water supply and infrastructure to industrial areas, said Large and Medium Industries Minister M.B. Patil here.
"The government intends to avail a loan of ₹5,000 crore to develop new industrial areas and facilitate infrastructure, including dedicated river water supply to industrial areas," the Minister said.

Full story: https://tinyurl.com/78s56b7c

7. **India to decide on non-tariff barriers on solar cell imports to boost production**

The Indian government will soon decide on imposing non-tariff barriers on solar cell importing by including them in the Approved List of Model and Manufacturers (ALMM), a move that could reshape the sector by curbing Chinese imports and promoting domestic production. Speaking to reporters, Prahlad Joshi, Union Minister for new and renewable energy, said that the ministry is actively considering the proposal.

Full story: https://tinyurl.com/yc3s4myv

8. **Centre prepares 5-year plan for 50+ new airports in smaller cities**

The Central Government has announced an ambitious five-year plan to develop and expand more than 50 airports in smaller cities across India, aiming to enhance regional connectivity and infrastructure. This initiative, led by the Airports Authority of India (AAI), involves collaboration between the central government, state authorities, and private players, with projects extending up to 2030. The plan comes in response to a surge in domestic air travel, with Indian air traffic reaching a record high of 477,554 passengers on September 2, surpassing the previous peak of 470,751 in April this year. The increasing demand for air travel has underscored the need for improved airport infrastructure in smaller cities.

Full story: https://tinyurl.com/5n8k498r

9. **India's economy needs moderate corporate taxes to prosper**

The recent controversy around individual income taxes being higher than corporate taxes in India has sparked many heated debates. As always with these complicated financial matters, there is a need to analyse and contextualise the data before making any remarks. In fiscal year 2022-23, India's Income Tax Department data shows that the gross total income, before setoff of losses and deductions, of individuals amounted to $62.4 trillion, while that of corporate amounted to $38.3 trillion.

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

10. **Piyush Goyal suggests talks on border adjustment tax issue with top steel industry leaders**

Commerce and Industry Minister Piyush Goyal suggested discussions on border adjustment tax with top steel industry leaders to promote sustainable manufacturing in the sector. He also asked the industry to target 500 million tonnes of steel production in the next 10 years. At present, the industry is eyeing 300 million tonnes by 2030.

"Let's try and utilise AI (artificial intelligence) to optimise our production, reduce waste, and improve efficiency across the value chain and work towards a circle economy in a bigger way," he said, while addressing a steel conclave virtually.

He added India is in dialogue with the EU on the tax or Carbon Border Adjustment Mechanism (CBAM). As per reports, an EU delegation has suggested to New Delhi that India could implement its own carbon tax and reduce carbon emissions.

The EU has decided to impose a CBAM, or carbon tax, which will come into effect from January 1, 2026, but from October this year, domestic companies from seven carbon-intensive sectors, including steel, cement, fertiliser, aluminium and hydrocarbon products, would have to share data with regard to carbon emissions with the EU.

Full story: https://tinyurl.com/4dk555e8

11. **Investments worth $30 billion likely in semiconductor space in 4 years**

It could be the coming of age for India in the global semiconductor field. With new projects being announced, under discussion, and even cleared this week, India, according to industry estimates, could see an investment of around $30 billion in this space in the next two to four years. Of this, 60 per cent has been cleared by the Union Cabinet.

Full story: https://tinyurl.com/2trtu24w

12. **India pips US to become 2nd largest 5G smartphone market**

India has overtaken the US to emerge as the second-largest market for 5G smartphones after China in the first half of 2024, with affordable models of Xiaomi, Vivo, Samsung and others driving the trend, a Counterpoint Research report said.

Full story: https://tinyurl.com/4y9ctufc

13. **India's forex reserves rise by $2 billion to hit fresh record high of $684 billion, volume up over $60 billion YTD**

India's foreign exchange foreign reserves rose for a third straight week to a record high of $684 billion as of Aug 30, RBI data showed. The reserves rose by $ 2.3 billion in the reporting week, after having risen by a total of $ 11.6 billion in the prior two weeks.

Full story: https://tinyurl.com/29ew5dfy

14. **India can be a serious partner for mediterranean economies: EAM Jaishankar**

As global economic dynamics shift, India is positioning itself as a pivotal and reliable partner for Mediterranean economies, offering opportunities for growth, collaboration, and development across a range of sectors. External Affairs Minister S. Jaishankar, highlighted India's strategic vision to deepen ties with the Mediterranean region.

Full story: https://tinyurl.com/2c9ekw5v

15. **12 industrial smart cities – A vital cog in India’s development journey**

Given the high priority accorded to the manufacturing sector, several policy initiatives around the theme of Atmanirbhar Bharat have been set in motion to address its competitiveness and growth. Some notable examples include the PLI scheme and the employment-linked incentive scheme announced in the recent Union Budget.

The Budget also announced the setting up of 12 industrial parks under the National Industrial Corridor Development Programme (NICDP). The NICDP initiative seeks to leverage significant opportunities for manufacturing growth while simultaneously creating an ecosystem that fosters competitiveness and spurs investment-led virtuous economic growth cycle.

Full story: https://tinyurl.com/68d85tvh

16. **Together, we will make India a beacon of water conservation for all of humanity: PM Modi**

Prime Minister Narendra Modi stressed the virtues of boosting the water economy in the country, underlining that it leads to more job creation, improving the health of the people and contributing to ease of living. He said water and nature conservation is a part of Indian consciousness and his government is working with a whole of society approach on this front.

Full story: https://tinyurl.com/yjxun423

17. **India’s digital payments to grow three folds from 159 billion to 481 billion by FY29 : PwC Report**

India's digital payments industry is witnessing a huge surge, with transaction volumes growing by 42 per cent year-on-year (YoY) in FY 2023-24, according to a new report by PwC.

The report projects that the industry will experience threefold growth, with transaction volumes set to rise from 159 billion in FY 2023-24 to 481 billion by FY 2028-29.

Full story: https://tinyurl.com/24rvtc32

18. **Centre notifies Galathea Bay as a ‘Major Port’.**

The centre has notified the international trans-shipment hub at Galathea Bay in the Andaman & Nicobar Islands as a 'Major Port'. With this, the proposed Rs 44,000 crore mega project is officially under the administrative control of the union ports, shipping, and waterways ministry. It is also eligible for central funding and will be developed under the public-private partnership model.

Full story: https://tinyurl.com/yukx2apr

19. **India overtakes China in MSCI’s Emerging Markets Investable Market Index: Morgan Stanley**

India has overtaken China in MSCI EM Investable Market Index (IMI) in September 2024, Morgan Stanley has said. The weight of India in MSCI EM IMI stood at 22.27 per cent compared to 21.58 per cent of China. Morgan Stanley reported that India has now surpassed China to become the largest weighting in the MSCI Emerging Market Investable Market Index (EM IMI). This significant shift in the market landscape took place earlier this week, with India's weight in the Emerging Markets index edging closer to potentially becoming the largest.

Full story: https://tinyurl.com/2s4fzemk

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: Curing work is in under progress.

2. Construction of kitchen building at Thoredaddi Govt School.

Sponsored by Elliot Groups

Current Status: Curing work is in under progress.

Abnormality report in the industrial estate

Following are the abnormalities noticed and reported by BIA team:

Sewage dump - near Paramount opposite

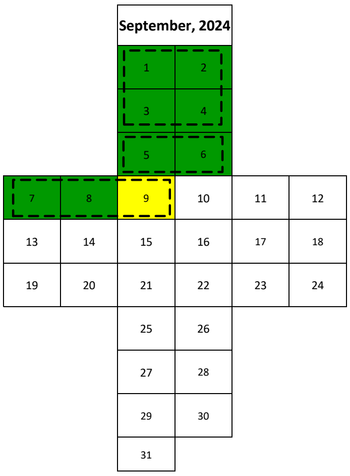
Sewage dump- near Manjushree Road

Sewage dump- near KPTCL side

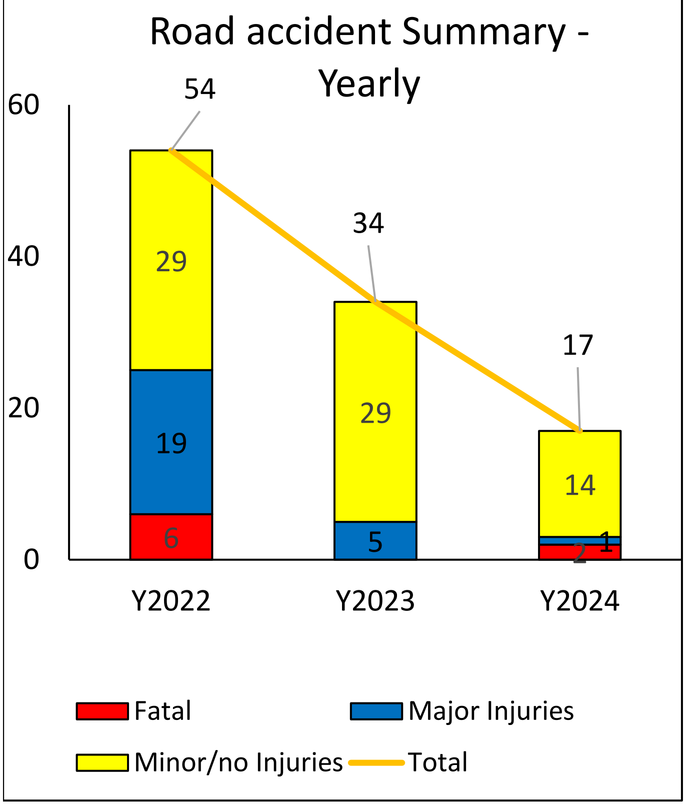
All industry members are requested to notify BIA SPG team upon observation of discharging waste water into stormwater drain as well as dumping garbage by any entity. This will help BIA to interact with the Entities found engaging in these violations in industrial area in order to create awareness among 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		8



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.

BIDADI INDUSTRIES ASSOCIATION

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