

BIA SUDDHI

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1. RBI to introduce real-time AI-driven systems to check cyber fraud

The Reserve Bank of India (RBI) is working on an artificial intelligence enabled solution to warn individuals about financial frauds in real time, two people aware of the matter said.

As per the plan, individual banks will tap into a central bank data repository hosting information on various types of frauds and their perpetrators, and an AI-based warning system will flag suspicious transactions when they are about to be made.

“The system will leverage AI to collect and analyse data on potential frauds, identify high-risk latforms and notify users during transactions to reduce cyber fraud risks,” one of the two people cited above said on the condition of anonymity.

Full Story: <https://tinyurl.com/4ap6fskm>

2. GST Collection: Which Indian states collected the most tax in the festival month of October?

Maharashtra collected the most GST of Rs 31,030 crore for October 2024, up 14 per cent from October 2023, according to official data released by the Government of India’s Goods and Services Tax Network. The next highest collections were from Karnataka (Rs 13,081 crore), Gujarat (Rs 11,407 crore), and Tamil Nadu (Rs 11,188 crore).

Among the states that posted the highest increase year-over-year in GST were Ladakh (up 30 per cent) and Kerala (up 20 per cent). The bigger slide for the month was in Arunachal Pradesh, down 33 per cent to Rs 56 crore from last year’s Rs 87 crore.

Full story: <https://tinyurl.com/mrxx2dvh>

3. India’s focus on expanding manufacturing sector key to create more formal, quality jobs.

India will need more formal and quality jobs to ensure better income distribution as it becomes a \$ 5 trillion economy in the medium term and advances toward its long-term goal of embodying Vikshit Bharat or a fully developed nation by 2047, according to a new report.

The Government’s focus on expanding the manufacturing sector is critical, as transitioning workers into this sector increases the likelihood of securing formal employment, given that 51.4 percent of manufacturing jobs are salaried ones, according to a Deloitte report.

Full Story: <https://tinyurl.com/4dpa95c9>

4. Karnataka eyes Rs.1,500 Cr investments in state with new tourism policy

The Karnataka cabinet cleared the new tourism policy for the state, with the government eyeing investments to the tune of Rs 1,500 crore in the sector. Karnataka plans to attract 20 lakh foreign tourists a year to be among the top five states in this category, and with respect to domestic footfalls it wants to be among the top three states with a target of 48 crore local tourists, Law and Parliamentary Affairs Minister H K Patil told reporters after the Cabinet meeting.

Full Story: <https://tinyurl.com/5xbn22b4>

5. India's Reserve Bank brings back 102 metric tonnes of gold ahead of Diwali

The Reserve Bank of India (RBI) brought back a whopping 102 tonnes of gold from the Bank of England during the festive time this year. According to India's central bank, it transferred the gold to secure locations in the country from London. The operation was kept under wraps to ensure the security and safety of the transfer. With mounting global risks and expert opinions that hint at gold reserves being safer in the country, India has now brought back almost 214 tonnes in gold since 2022, as per a report. RBI's forex reserves report published said that India held a massive 854.73 tonnes of gold as of September, with more than half stored inside the country. This is over and above the latest repatriated amount.

Full Story: <https://tinyurl.com/sbyb7ne6>

6. From Rs.600 Crore to Rs. 21,000 Crore : India's defence exports on rise, says Rajnath Singh

Union Defence Minister Rajnath Singh has expressed a strong belief that India will achieve over Rs 50,000 crore in defence exports by the fiscal year 2029-30, highlighting the government's commitment to fostering self-reliance in defence production through collaboration with academia. Speaking at the 65th Foundation Day celebrations at the Indian Institute of Technology (IIT) Kanpur, Singh urged Indian youth to focus on indigenously developing high-end technologies that the country currently imports, aligning with Prime Minister Narendra Modi's vision of a "Vikshit Bharat".

Full Story: <https://tinyurl.com/3y9vf7nt>

7. Iron ore output up 5.5% at 135 MT in 1st half of FY25

India iron-ore output in the first half of the current fiscal was 5.5% higher than a year ago. The country produced 135 million tonnes (MT) of the ore compared with 128 MT in the same period of the previous fiscal, the mines ministry said. Production of manganese ore was also higher compared with the first half of FY24-up by 6.2% to 1.7 MMT. India also reported higher coal output in October.

Full Story: <https://tinyurl.com/3uwjvpjc>

8. India office space demand likely to top 70 million square feet in 2024

Commercial real estate players will be a happy lot this year. Driven by strong demand from the Information Technology and business process management (IT-BPM) sector, banking and financial services companies as well as demand for flexible workspaces, office space absorption for the full year ending December 2024 is expected to hit 70-74 million square feet, according to a report by Savills India. Between January-September 2024, demand touched 55.1 million square feet across the top six cities, up 30 per cent year-on-year and just around 7 million square feet lower than full year 2023 numbers, according to the real estate advisory firm.

Full Story: <https://tinyurl.com/mrxdhbf4>

9. ADB lauds India's fossil fuel subsidy reforms

India has made progress on fossil fuel subsidy reform over the past decade reducing its fiscal subsidy in the oil and gas sector by 85 per cent, from an unsustainable peak of USD 25 billion in 2013 to USD 3.5 billion in 2023. Through remove, target, and shift approach and by carefully balancing the combined effect of three key policy levers—retail prices, tax rates, and subsidies on select petroleum products—India achieved success, according to a report by the Asian Development Bank (ADB).

Full Story: <https://tinyurl.com/38t2bwby>

10. With growing economy, India has 4th largest forex reserves after China, Japan and Switzerland

With its growing economic strength, India has achieved the significant feat of joining the ranks of the world's largest foreign exchange reserves, securing the 4th position globally after China, Japan, and Switzerland. India's economy is making new records every day. While there was a time when India's economy was considered a part of the 'Fragile Five'. But India's rise from the "Fragile Five" to the fastest-growing major economy is an example for other developing countries.

Full Story: <https://tinyurl.com/2m7de242>

11. UPI hits 16 billion transactions in October setting new record aided by festive spends

India's home-grown Unified Payments Interface (UPI) technology hit a new record in October, with a total of 16.58 billion transactions amounting to ₹23.50 lakh crore, according to data shared by the National Payments Corporation of India (NPCI). Festival season spending aided the 45 per cent year-on-year (y-o-y) rise in October UPI transactions.

Full Story: <https://tinyurl.com/2k3c8wx6>

12. Investment, private consumption driving India's growth: IMF report

India remains the world's fastest growing economy with investment and private consumption driving its growth, the International Monetary Fund (IMF) said in its Regional Economic Outlook for Asia-Pacific.

The IMF, in its World Economic Outlook report released on October 2, had retained India's gross domestic product (GDP) growth forecasts at 7 per cent and 6.5 per cent for FY25 and FY26, respectively. The financial agency said that pent-up demand accumulated during the Covid-19 pandemic has been exhausted as the economy "reconnects" with its potential growth.

Full Story: <https://tinyurl.com/ymf4tdha>

13. SUV sales a bright spot in carmakers' October dispatches to dealers

Sales of sports utility vehicles or SUVs surged last month as top Indian carmakers dispatched more SUVs to dealers to cash in on festive demand in October, company data showed. This trend highlighted car buyers' increasing preference for larger and premium cars with over Rs 10 lakh tab.

Full Story: <https://tinyurl.com/yax343re>

14. Auto retail sales rise 26% on festive push

The combined power of Navratri, Dussehra, Dhanteras and Diwali fired up car sales in Oct as retail numbers shot up by 26%, a booster at a time when demand scenario is tough, despite companies doling out hefty discounts. Total retail sales in the month are estimated at between 4.8 lakh and 4.9 lakh units (against 3.9 lakh units last Oct), with almost all top companies like Maruti, Hyundai, Tata Motors, JSW MG and Mahindra & Mahindra reporting strong consumer purchases. Many witnessed their highest-ever Oct numbers.

Full Story: <https://tinyurl.com/whfpknt9>

15. Freight corridors driving equitable economic growth across India : Study

The dedicated freight corridors of the Indian Railways have had a social-equalising effect with states that have a lower per-capita GDP experiencing significant benefits, a study by the University of New South Wales, Australia, has revealed. This suggests that the corridors are helping bridge the economic gap, offering a path towards more equitable economic growth across the country, it stated.

Though the study, published in Elsevier Journal, focused on the Western Dedicated Freight Corridor (WDFC) for the financial year 2019-20, experts say that overall, it benefits several industries and consumers, giving a big push to the Indian economy.

Full Story: <https://tinyurl.com/3nsjwvz2>

Part B: CSR Activities

CSR Projects under execution

1. Anganavadi building Construction at Avaragere village.

Sponsored by Elliot Groups.



Current Status: 1). Internal and external plastering work completed
2). Flooring work is progress.

2. Construction of kitchen building at Thoredaddi Govt School.

Sponsored by Elliot Groups



Current Status: Art work is under progress.

3. Construction of RO plant - Drinking water facility, Avaragere, Bidadi.

Sponsored by Elliot groups



Current Status: Cladding work is in progress.

Abnormality report in the industrial estate

Following are the abnormalities noticed and reported by BIA team:



waste dump - near Annaporneshwari catering area



Cement bag dump - near Motherson opp



Yard Dump - near TTID gate # 3 area



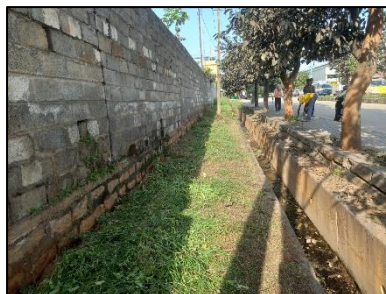
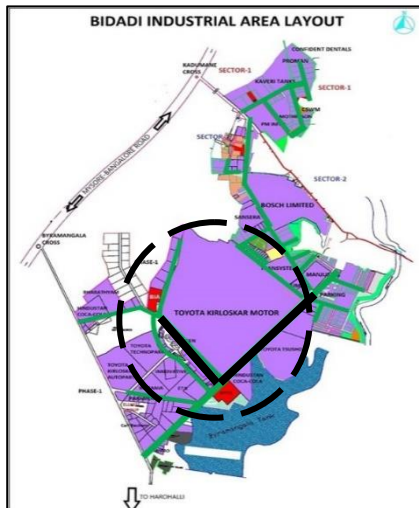
Sewage dump - near Jenmot coil



Dry woods dump - near GMT down

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.

Estate area vegetation cleaning work report



Last week, industrial vegetation is completed from Old Coca Cola to Police out post

Special Monsoon Debris / Drain cleaning Activity



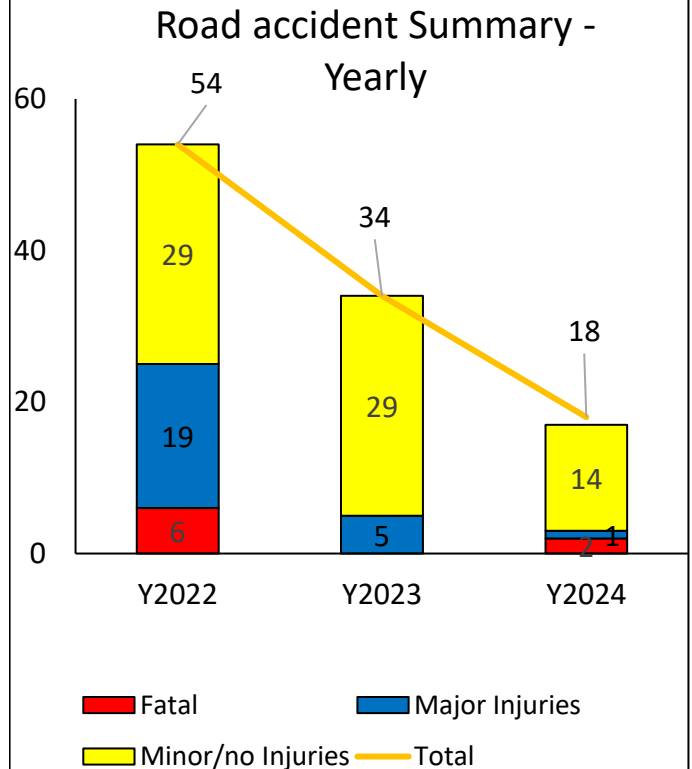
The Cleaning of saucer drains is completed

Part C: Accident trend at Bidadi industrial area

Road Accident Summary

November, 2024					
		1	2		
		3	4		
		5	6		
7	8	9	10	11	12
13	14	15	16	17	18
19	20	21	22	23	24
		25	26		
		27	28		
		29	30		
		31			

Type of accident	Legend	No's
Fatal accident		0
Major Injury		0
Minor Accident		0
Safe day		6



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)

2nd Edition of Greater Bengaluru Bidadi Half Marathon is scheduled on Sunday, 16th February, 2025. Please support and participate in the sports event.



BIDADI INDUSTRIES ASSOCIATION

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