

BIA SUDDHI

**Volume - 6
Oct 16, 2023**

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

1. Karnataka sees potential of \$3 billion investment from US companies

The Karnataka government is expecting a 'potential expression of interest' from the US companies to invest \$3 billion (around Rs 25,000 crore) in the state.

Following a 12-day visit to the US, Karnataka large and medium industries minister M B Patil, and IT-BT minister Priyank Kharge, spoke to reporters in Bengaluru on October 12. They said Karnataka has become the preferred destination in the evolving geopolitical landscape.

Full story:

<https://shorturl.at/fhFV8>

2. Karnataka Govt setting up skill centres to make engineering students industry-ready, says Priyank Kharge

The state government is setting up regional skill centres to make engineering and technical students more employable, IT/BT Minister Priyank Kharge said.

Briefing reporters after his visit to the US where he held talks with several companies, Priyank said skill development holds the key to woo investments. “Be it Microsoft, Google or Apple, their first question is, can you (government) supply people who are employable? We told them (companies) very clearly that they can’t find the kind of agile human resource in any other state than Karnataka,” Priyank said.

Full story:

<https://shorturl.at/jlwBK>

3. India's retail inflation eases to 5.02 % in September

India's retail inflation eased to a three-month low in September on the back of softer vegetable prices, but remained above a target of 4% that the central bank has signalled would be key before easing rates.

Annual retail inflation rose 5.02% in September, down from 6.83% the previous month. A reuter poll of 66 economists had forecast a rate of 5.50%. Retail inflation in June was 4.84%.

Full story:

<https://shorturl.at/gilDL>

4. Unemployment rate dips to 6.6 pc in urban areas in April-June 2023 : Govt survey

The unemployment rate for persons aged 15 years and above in urban areas declined to 6.6 per cent during April-June 2023 from 7.6 per cent a year ago, the National Sample Survey Office (NSSO) data showed.

Joblessness or unemployment rate is defined as the percentage of unemployed persons in the labour force.

Full story:

<https://shorturl.at/euSX1>

5. Israel-Hamas war may pose hurdles to India-Middle East-Europe Economic Corridor

The ongoing Israel-Hamas war may negatively impact the India-Middle East-Europe Economic Corridor, think tank Global Trade Research Initiative (GTRI) said.

The think tank said that during the initial days, the Israel-Hamas conflict's consequences will only be felt in Israel and Gaza, however, if the war stretches for long, the ripple effects throughout the Middle East cannot be underestimated.

GTRI said the Israel-Hamas could hamper the prospect of a historic Israel-Saudi Arabia peace deal that is crucial for the India Middle East Europe Economic Corridor (IMEEC) framework.

Full story:

<https://shorturl.at/uBDFI>

6. Israel-Hamas war: Petrol, diesel price concerns back, says Finance Minister Nirmala Sitharaman

Finance Minister Nirmala Sitharaman has said that the ongoing crisis in the Middle East has brought back the concerns around fuel prices. Speaking at the G20 Presidency briefing at Marrakech, Morocco, Sitharaman said that many countries have raised their concerns regarding this.

“With the recent crisis in the Middle East, concerns on fuel are back again, the worries that many countries expressed. Concerns and uncertainties are about peace as a positive factor,” Sitharaman said.

The oil prices have gone up significantly since the outbreak of the Israel-Hamas conflict last week. It is now above \$90 a barrel.

Full story:

<https://t.ly/Vd9ym>

7. Karnataka to launch R & D platform to encourage sustainable innovations.

Karnataka Science and Technology Minister N S Boseraju on Wednesday said approval of the finance department has been obtained to start E-KRDIP (Karnataka Research &

Development Innovation Platform).

Steps will be taken to launch two organisations -- E-KRDIP and Karnataka State Research Foundation (KSRF) -- in order to provide focus and thrust to R & D in the state.

Full story:

<https://t.ly/iZr65>

8. India, UK start weekly FTA negotiations, says official

India and the UK have begun weekly trade negotiations, as both the nations look to complete negotiations for a free trade agreement (FTA) soonest, India's commerce secretary Sunil Bharthwal said.

This comes amid reports that India and the United Kingdom could sign the proposed FTA by the end of October 2023, with UK prime minister Rishi Sunak likely to visit India for the signing of the deal.

Full story:

<https://t.ly/2RqKf>

9. India's forex reserves at 5-month low, drops by \$2 billion to \$584 billion

India's foreign exchange reserves declined for a fifth straight week and stood at \$584.74 billion as of Oct. 6, the lowest in more than five months, data from the Reserve Bank of India (RBI) showed on Friday.

That was a decrease of \$2.17 billion from the previous week. Reserves had fallen by a total of nearly \$12 billion in the prior four weeks.

The central bank intervenes in the spot and forwards markets to prevent runaway moves in the rupee.

Full story:

<https://t.ly/PZPzW>

10. India's macroeconomic environment sound, but structural reforms needed: IMF

The macroeconomic environment in India is pretty sound and it needs to do further structural reforms to exploit its 'significant' potential to achieve higher growth levels, a top International Monetary Fund (IMF) official said.

"Overall, the macroeconomic environment is pretty sound in India and in terms of really exploiting the significant potential that India has, I think the need is for structural reforms," Krishna Srinivasan, director, Asia and Pacific Department (APD) at IMF said at a press briefing on the Asia-Pacific region.

Full story:

<https://t.ly/qSDOP>

11. India-Sri Lanka ferry service: 'Embarking new diplomatic chapter,' says PM Modi

Forty years after it was disrupted due to civil war in Sri Lanka, ferry services between India and the island republic resumed on Saturday, a move Prime Minister Narendra Modi hailed as an "important milestone" in strengthening bilateral ties. Welcoming the resumption of ferry services, Sri Lankan President Ranil Wickremesinghe said it will help improve the connectivity, trade and cultural links between the two countries.

The high-speed ferry operated by the Shipping Corporation of India SCI has a capacity of 150 passengers and would cover a distance of about 60 nm (110 Km) between Nagapattinam and Kankesanthurai in about 3.5 hours depending on the sea conditions.

Full story:

<https://rb.gy/wkk05>

12. Govt may impose sugar export ban

India may shift sugar exports to the 'prohibited' category from 'restricted' for the entire 2023-24 (October-September) season, concerned about the impact of the weakest monsoon in five years on sugarcane crops in the major producing states of Maharashtra and Karnataka, two government officials said.

Full story:

<https://shorturl.at/zMO04>

Part B: Infrastructure maintenance & development, Interactive sessions, CSR etc.,

1. Setting up Police Outpost.



Current Status: Building construction work 100% completed and Final snags works in progress
Discussion is in progress with Police Department for deploying police personnel.

2. Pedestrian walkway construction



Part-1 construction



Part-2 construction

Location: Sector -2 from Manjushree Circle to Shyanamangala cross

Current Status: Part-1 around 400 mtr(67%) work completed and part-2 in progress.

3. Road Median improvement



Location-1



Location-2

Location: 1. Shyanamangala cross to Ambience cross 2. Coca-Cola Plant 1 cross to TKM gate-1 circle

Current Status: Location-1: 100% civil and plantation work completed and foundation work for installation of street light poles is in progress.

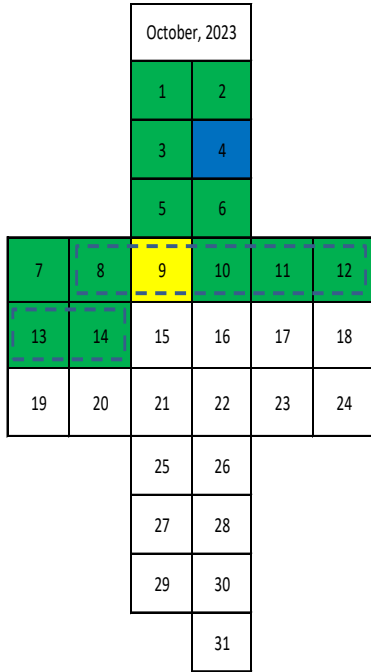
Location-2: Planter box installation 100% completed.

Upcoming events:

- **Bidadi Police Chowki** inauguration on October 27, 2023.
- **11th Annual General Meeting** is re-scheduled on November 30, 2023 at Wonderla Resorts.

Accident trade at Bidadi Industrial Area

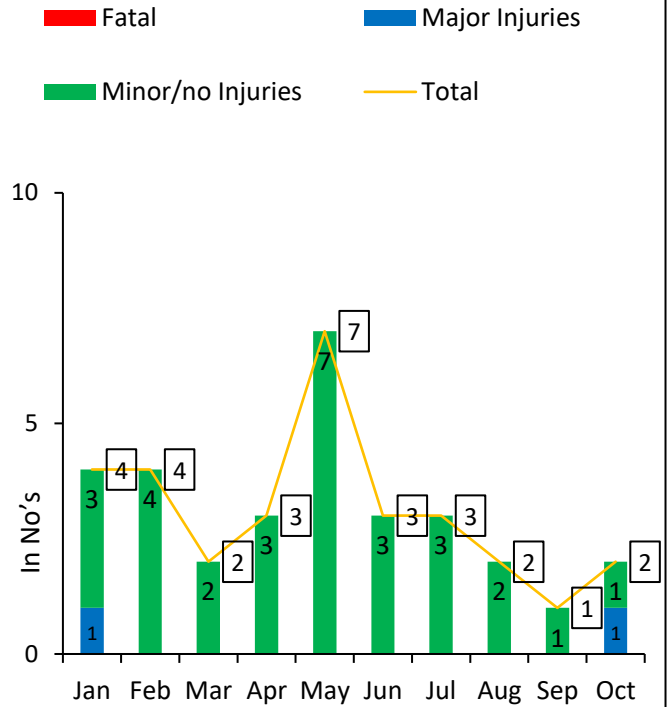
Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident	■	0
Major Injury	■	1
Minor Accident	■	1
Safe day	■	12

One minor accident occurred near ambience circle

Road Accident Summary -2023



Our goal is **“Zero Accident”** on our roads. We thank you for all the support. Let us work together to make it happen.



BIDADI INDUSTRIES ASSOCIATION

Plot No. CA-2, Phase-1 Bidadi Industrial Area, Bidadi Ramanagara Taluk &
District -562109, Bengaluru, Karnataka 562109

Website : www.biabidadi.com

Disclaimer: *This compilation of news articles, in Part A, found in media is done by an Editorial Desk on behalf of the Office Bearers of BIA. Best efforts have been made to ensure that errors and omissions are avoided. This NewsLetter compilation is not intended to hurt any member or their families. If there is any mention of a character or a person it is purely coincidental and does not have any bearing on the resemblance or character of the person. Wherever, source of data or information is used as a weblink/extract, they are mentioned on the same page as a secondary data or information. None of the editorial desk members take any responsibility for the editorial content for its accuracy, completeness, reliability and disclaim any liability with regards to the same.*