



BIA SUDDHI

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

1. GST Oct haul 2nd highest at ₹1.72 tn

GST collections in October stood at ₹1.72 lakh crore, the second highest-ever, the finance ministry said. The collections are 13 per cent higher than the ₹1.52 lakh crore collected in October 2022.

GST revenue collection for October 2023 is second highest ever, next only to April 2023, at ₹1.72 lakh crore; records increase of 13 per cent Y-o-Y," the ministry said in a statement.

The highest-ever revenue from Goods and Services Tax (GST) was recorded in April 2023 at ₹1.87 lakh crore. The average gross monthly GST collection in the FY 2023-24 now stands at ₹1.66 lakh crore, 11 per cent higher than the year-ago period.

Full story:

<https://shorturl.at/ciopM>

2. Karnataka : Industries urge govt to appeal HC Order on minimum wages

The Karnataka state government has come under pressure from industry bodies to appeal a recent judgment of the High Court on minimum wages as they fear a steep increase could land manufacturing units and service industry in trouble.

The minimum wages in the neighbouring states, they have said in representations to the government, are less, and a further hike could make them less competitive compared to the industries in towns in neighbouring states. The minimum wages in Karnataka are the second highest in the country, and another round of increase could hurt the state's investment prospects, they have said.

Full story:

<https://shorturl.at/fhl15>

3. India's services activity slows to 7-mth low in Oct

Growth in services activity in India decelerated in October on a monthly basis owing to competitive pressures and inflationary forces, private survey data showed.

The S&P Global India Services Purchasing Managers' Index fell to 58.4 last month from

September's 61.0. A Reuters poll forecast the data point at 60.5. The reading has remained above the 50 mark, which separates growth from contraction, for the 27th consecutive month.

Full story:

<https://shorturl.at/gsBR1>

4. Karnataka eyes \$3 bn for chip, related biz

Karnataka information technology minister Priyank Kharge said the state aims to corner investments worth \$2.8-3 billion in the semiconductor-related electronics manufacturing sector, converting at least 50% of them by March 2024.

He said the state is willing to tweak incentive and labour policies to attract major players along with their supply chains.

Full story:

<https://shorturl.at/zNQVZ>

5. India lowers Russian oil imports over high prices in Oct, buys more from Saudi

Russian oil constituted almost 34 percent of total crude oil imports by India in the month.

India's crude oil imports from Russia declined over 4 percent in October compared to the previous month, according to data from energy cargo tracker Vortexa.

The decline in imports from Moscow comes amid narrowing discounts on Russian oil and payment issues faced by refiners as cost of oil surpasses the price cap.

Full story:

<https://shorturl.at/hnDGL>

6. India weighs local tax options to avoid EU carbon levy: Piyush Goyal

India is looking at potentially taxing high-carbon goods locally, and then using the proceeds to support its green energy transition, to avoid the European Union's carbon tax on imports, the country's trade minister said.

The EU's plan to impose a carbon levy from 2026 on high-carbon goods such as steel and iron ore, approved in April, has drawn concerns from India and the two sides are holding talks to discuss the issue.

Trade Minister Piyush Goyal said there would be no additional levy if the exporting nation taxes carbon locally.

"We will find a solution around a domestic tax to take care of equating with European taxes on carbon emissions," he said at an industry event.

Full story:

<https://tinyurl.com/c9bfa58z>

7. No enthusiasm among developed nations to meet \$100 bn climate funding pledge

Developed countries have shown little enthusiasm in meeting the \$100 billion climate finance pledge made to developing and emerging economies at COP21, commerce minister Piyush Goyal said.

Speaking at an industry event, Goyal also said that India, currently in talks with the European Union (EU) on Carbon Border Adjustment Mechanism (CBAM), hopes to find a solution around a domestic tax to take care of equating with European taxes on carbon emissions.

Full story:

<https://tinyurl.com/ys8su4py>

8. India aims to digitise 20% of GDP by 2025-26: Rajeev Chandrasekhar at AI summit

India's Minister of State for Electronics and Information Technology, Rajeev Chandrashekhar, has announced the country's ambitious plans for digital transformation.

Speaking at the recently concluded global AI summit in London, Chandrashekhar highlighted India's significant progress in digitising its economy over the past eight years, from 4.5 per cent to about 20 per cent of total GDP by 2025-26.

Full story:

<https://tinyurl.com/ykva38y>

9. Manufacturing PMI falls to an eight-month low

Heightened cost pressures and a decline in demand in the consumer goods sub-sector saw manufacturing activity fall to an eight-month low in October.

During the month, the Purchasing Managers' Index (PMI) fell for the second consecutive month to 55.5 from 57.5 in September, the latest survey released by S&P Global.

According to the survey, growth eased in October due to competitive pressures despite an increase in new orders.

Full story:

<https://tinyurl.com/4rhwjnm>

10. Karnataka IT Minister Priyank Kharge urges tech industry to invest beyond Bengaluru.

Karnataka's IT minister Priyank Kharge urged the technology industry to invest not just in Bengaluru but beyond the capital city also as the state government is committed to provide conducive investment environment.

"I'm here to request your cooperation and request all of you to help Karnataka go beyond just Bengaluru. We are here to request you to break boundaries together. We are providing a conducive environment for investment outside the city," Kharge said here at a preview meeting for the 26th Bengaluru Tech Summit.

Full story:

<https://tinyurl.com/5n8af4vd>

11. Upskilling India's agricultural workforce: Key to bolstering India's standing on the world stage.

The OECD-FAO Agricultural Outlook 2021-2030 considers India among the handful of nations that will drive foodgrain production this decade. Given its production surplus in staples such as rice, wheat, groundnuts, to name a few, India rose to the occasion as a major food exporter during the COVID-19 pandemic and continues to do so amidst the current geopolitical tensions that have created food scarcity and higher food prices in many parts of the world. However, for India to rightfully claim title to being the world's food bowl necessitates that the country lives up to the modern demands of agriculture wherein we upskill and innovate to improve productivity with minimal impact to the environment.

Full story:

<https://tinyurl.com/27xywu25>

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

1. Pedestrian walkway construction



Location: Sector -2 from Manjushree Circle to Shyanamangala cross
Current Status: Part-2 50% (500 Rmt) completed; Part-3 is in progress.

2. 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% foundation work completed for installation of new street light poles.
Location-2: 100% kerbstone painting work completed.

3. Road Pothole rectification across industrial area



Current Status: Road pothole rectification work completed at BMTC road

4. Kannada Rajyothsava Celebration



Kannada Rajyothsava was Celebrated at BIA Office On 1st Nov, 2023. Chief Guest Mr. A Murali, Secretary, BIA, SPG and team members graced the event.

Part C: Accident trend at Bidadi industrial area

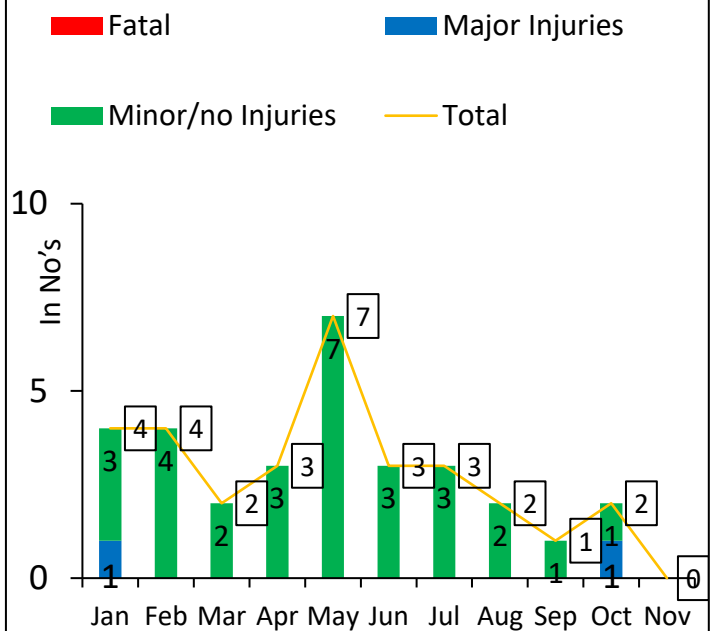
Road accident summary- daily

November, 2023					
		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		

Type of accident	Legend	No's
Fatal accident	■	0
Major Injury	■	0
Minor accident	■	0
Safe day	■	5

No accident occurred on this week

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.

Upcoming events:

- **11th Annual General Meeting** is re-scheduled on November 30, 2023 at Wonderla Resorts.



BIDADI INDUSTRIES ASSOCIATION

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