

BIA SUDDHI

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

1. **Boost to growth: BCIC welcome budget**

Dr. S Devarajan, president of Bangalore Chamber of Industry and Commerce said,

“The government has presented an all-round growth-oriented budget. There is a strong fillip to rural housing, rooftop solar initiative, infra development to reduce logistics cost, optimise hospital infra and railway infra worth noting.

On the whole, the budget assures continuity of the policies going forward towards Viksit Bharat in the Amrit Kaal. While the main focus of the interim budget is on development and reigning in fiscal deficit, it is progressive and has something for everybody with continued attention towards social justice, poverty elimination, youth, women empowerment and doubling farmers’ income.”

Full story:

<https://shorturl.at/gHT15>

2. **Fiscal consolidation takes centre stage in interim budget**

The two main metrics of interest in the interim Budget were the fiscal deficit and capex figures, in addition to the new policy signals being hinted at by the government.

Full story:

<https://shorturl.at/zBTXZ>

3. **Govt aims to construct 13,000km highways in FY24**

The Indian Government is now working towards constructing about 13,000 Kms of national highways by the end of March. This is being done in a bid so that the Modi Government could achieve 94 percent of its target for the fiscal year 2024. MORTH had an initial aim of building 13,814 Km in this period. In the previous fiscal year, FY23, the Government completed around 10,331 Km of highways. Below the initial target of 12,500 Kms that it had previously claimed.

Full story:

<https://shorturl.at/lpBG5>

4. **Govt to raise subsidy for rooftop solar installation to 60%**

In a significant boost to solar energy adoption in India, Union minister for new and renewable energy, RK Singh on Friday said that the central government will provide a 60% subsidy for rooftop solar installations under the newly proposed Pradhan Mantri Suryodaya Yojana. This marks an increase from the current subsidy rate of 40%.

“This Suryoday scheme will focus on those consumers whose consumption is less than 300 units, which generally includes the economically weaker sections of our society. For them, going

and taking a loan is a problem. We intend to increase the subsidy to about 60%” Singh said. He added that this subsidy for the northeast and hilly states will be 70%.

Full story:

<https://shorturl.at/gxENS>

5. Budget 2024 to charge up green energy sector, say industry experts

In line with India’s pledge to cut emissions to net zero by 2070, finance minister Nirmala Sitharaman made a number of announcements for the cleantech sector in her speech for interim Budget 2024-25.

While the electric vehicle (EV) sector, a part of the larger cleantech segment, also found a mention in FM Sitharaman’s speech, she didn’t provide details on the plans.

On the cleantech front, Sitharaman said the government will provide viability gap funding for harnessing offshore wind energy potential for an initial capacity of 1 GWh. Besides, coal gasification and liquefaction capacity of 100 metric tonnes will also be set up by 2030, the minister said.

The Centre will also launch a new scheme for biomanufacturing and bio-foundry to provide environmentally friendly alternatives such as biodegradable polymers, bioplastics, biopharmaceuticals and bio agri inputs.

Full story:

<https://shorturl.at/CFTVW>

6. Budget 2024: Food processing ministry gets higher allocation

Presented by finance minister Nirmala Sitharaman, the budget allocated ₹3,290 crore to the ministry, an increase from the revised estimate of ₹2,912 crore for 2023-24. Sitharaman emphasized the government’s intent to bolster agriculture and allied sectors, including food processing, through enhanced private and public investment in post-harvest activities such as aggregation, modern storage, efficient supply chains, and marketing.

Full story:

<https://rb.gy/yz5lsh>

7. FAME slows down, auto PLI in fast lane

The government slashed the allocation for FAME, its umbrella scheme for a switch of electric mobility, by 44% for FY25 even as it hiked the corpus for the production-linked incentive scheme for autos by over seven times.

The scheme for faster adoption and manufacturing of (hybrid and) electric vehicles (FAME), launched in 2015, is the government’s flagship scheme to encourage sale of electric and hybrid vehicles. The first phase of the scheme ran till 2019 and the second phase ends in March this year.

Full story:

<https://t.ly/fIU6Z>

8. Budget 2024: Govt proposes housing scheme for middle class

In her Budget 2024 speech, the FM said that the government will also support construction of 2 crore more houses in the next five years under PMAY (Rural)

The government will launch a housing scheme for middle class to buy or build their own houses, finance minister Nirmala Sitharaman said in her Budget 2024 speech on February 1.

Full story:

<https://t.ly/NZNor>

9. ₹11 trillion to power India's capex journey

The Indian government will spend a record 11.11 trillion rupees (about \$134 billion) on infrastructure creation in 2024/25, to ensure the Asian nation remains one of the world's fastest growing major economies.

The allocation for capital expenditure for the financial year starting April 1 is 11.1% higher than the capex for the current fiscal year, Finance Minister Nirmala Sitharaman said in her budget speech.

Full story:

<https://t.ly/s4vuY>

10. Budget 2024: 40,000 rail bogies to converted to Vande Bharat standards

In a game-changing move announced in Budget 2024, Indian Railways will be upgrading the travel experience as a major upgrade of 40,000 regular bogies is lined-up. Indian Railways will transform 40,000 bogies to match the high standards of the Vande Bharat Express. Think of it as a massive makeover for a more modern, efficient, and comfortable travel experience.

Full story:

<https://t.ly/GOkNL>

11. Govt increases windfall tax on crude petroleum to ₹3,200/tonne

The government raised its windfall tax on petroleum crude to Rs 3,200/ton from Rs 1,700 on Saturday while keeping the windfall tax on diesel and aviation turbine fuel at zero. On Jan. 16, the government cut windfall tax on petroleum crude from Rs 2,300 a ton.

Full story:

<https://t.ly/IJITj>

12. Import duty on mobile phone components cut to 10% from 15%

India has cut the import duty on some parts used in making mobile phones to 10% from 15%, a move benefiting companies like Apple and Xiaomi that manufacture in Asia's third-largest economy.

The import duty on parts such as battery covers, main camera lenses, back covers, other mechanical items of plastic and metal, GSM antenna, and other parts, has been reduced to 10%, the finance ministry said in a notification.

Full story:

<http://tinyurl.com/mrfauk78>

13. India's forex reserves increase \$591 million to \$616.7 billion.

India's forex reserves increased \$591 million to \$616.733 billion for the week ended January 26, according to the latest RBI data. In the previous reporting week, the overall reserves had dropped \$2.795 billion to \$616.143 billion.

The country's forex kitty had reached an all-time high of \$645 billion in October 2021. The reserves took a hit as the central bank deployed the kitty to defend the rupee amid pressures caused majorly by global developments since last year.

For the week ended January 26, the foreign currency assets, a major component of the reserves, increased \$289 million to \$546.144 billion, the data said.

Full story:

<http://tinyurl.com/22k2ssz9>

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

I. Infrastructure maintenance and development

1. Enhance stormwater drain network.



Current Status: 20/375 mtr wall concreting completed (Beside ICICI bank), remaining in progress.

2. Drain de-silting activity across Bidadi Industrial area



Before



After



Before



After

Current Status: Drain de-silting work completed at TKM gate#6 big drain, lumax opposite drain, Manjushree Road, uttam road, Dumping yard road, TTID & CSWM road.

- 8 km/24 km completed till date.

II. CSR Projects

1. Anganavadi building Construction at Vrishabhavathi village

Sponsored by Toyota Logistics Kishor India Pvt. Ltd.



Current Status: Shuttering for lintel, Sun shade & staircase completed, casting in progress.

2. Radar speed monitoring device installation - 8 nos.

Sponsored by Toyota Kirloskar Motor Pvt. Ltd.



Current Status: Foundation & pole installation completed; device installation planned on 10th Feb'24.

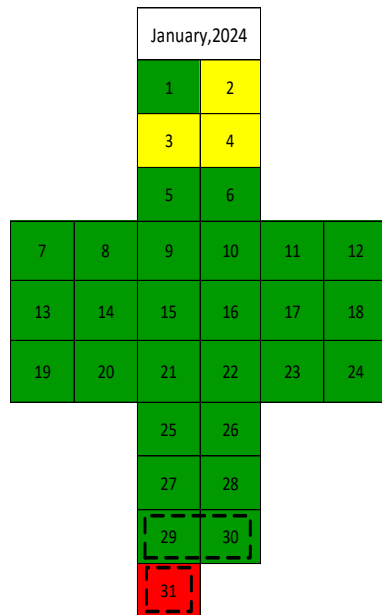
CSR : OPERATIONAL COST OF CENTRALISED SOLID WASTE MANAGEMENT FACILITY

For the current financial year, the entire operations of CSWM Facility is done through the contributions made towards donations and CSR by TT Steel Service Pvt. Ltd and Transystem Logistics International Pvt. Ltd. Our thanks to both of them.

The solid municipal wastes are collected from each Members' door step at "Zero Cost".

Part C: Accident trend at Bidadi industrial area

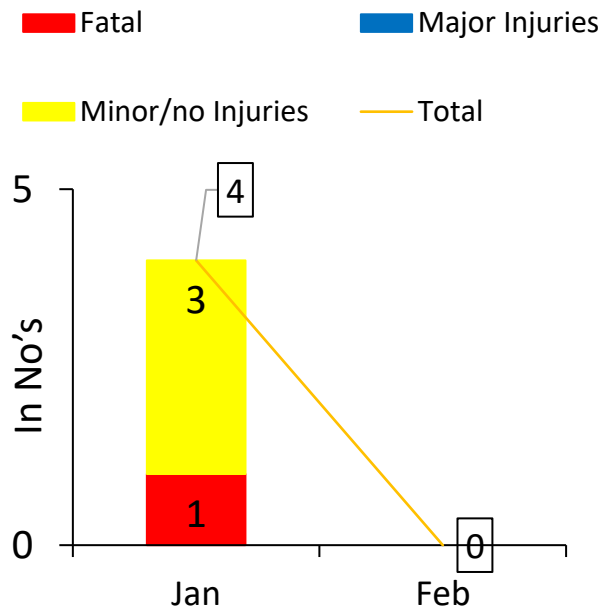
Road accident summary- daily



Type of accident	Legend	No's
Fatal accident		1
Major Injury		0
Minor Accident		3
Safe day		27

One fatal accident occurred near New Coca-Cola.

Road Accident Summary -2024



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. Do not allow trucks to park on roadside, use common truck parking facility.
2. Request all industry members to utilize solid waste management facility for process your solid waste.
3. 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)



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