BIDADI INDUSTRIES ASSOCIATION

Let's Strive Together...

BIA SUDDHI

Volume - 29
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Part A: Trade, Investment, Economy, industry & Commerce update

1. **India FY24 GDP growth likely hit 8% to grow 7% in FY 25 : CEA Nageswaran**

Chief Economic Adviser V Anantha Nageswaran said there was a high possibility of GDP growth touching 8 per cent in FY24 on the back of robust growth registered during the three quarters of the financial year ended March 2024. India's gross domestic product (GDP) grew 8.4 per cent in the third quarter ended December 2023. In the second quarter, GDP growth was 7.6 per cent to 7.8 per cent in the first quarter.

Full story:
https://tinyurl.com/mvmbt9k7

2. **IT sector FY25 outlook: Uncertain macros to weigh on revenue growth**

The Indian IT services companies ended FY24 on a weak note amid tepid topline growth and disappointing margin improvement. While the operating performance of Tier-2 IT companies continues to outpace the Tier-1 names, analysts believe valuations are supportive of selective names with better risk-reward and payout yield.

Full story:
https://tinyurl.com/2za874fa

3. **Two-wheeler makers see first-time & rural buyers come back in FY25**

Two-wheeler makers are counting on an influx of first-time buyers and a rise in rural demand to drive growth in fiscal year 2025, supported by forecasts of a normal monsoon and a pipeline of new product launches.

Full story:
https://tinyurl.com/cfam442x

4. **Karnataka HC strikes down extension of PF benefits to international workers.**

The Karnataka High Court has struck down provisions in the employees provident fund (EPF) scheme and employee pension scheme (EPS), extending the EPF and EPS benefits to foreign workers working in India, calling the
provisions violative under Article 14 of the Constitution, and arbitrary.

Full story:
https://tinyurl.com/33z5fhpy

5. **MSME jobs in Inda cross 19 crore mark : Govt data**

The total number of jobs reported by micro, small and medium enterprises (MSMEs) in the country has crossed the 19-crore mark, according to data from the Udyam registration portal. Over 4.40 crore MSMEs registered with the MSME Ministry through the Udyam certification have reported 19.09 crore jobs, at the time of filing this report, growing by more than 2x from 8.81 crore in November 2022.

Full story:
https://tinyurl.com/ybazmx8x

6. **India's smartphone market could hit $45 billion this year**

India's smartphone market, the world's second-largest, is showing signs of recovery after two years of decline. The market witnessed an 18% rise in market value in Q1 2025, reaching the highest revenue in the past five years. Analysts project a 15% revenue surge for the full year, breaching $45 billion. The revival is driven by an increase in average selling prices (ASPs) of smartphones, indicating premiumization of the market. Factors contributing to this recovery include financing schemes, lack of compelling offerings in the low-price segment, and increasing disposable incomes.

Full story:
https://tinyurl.com/bdem2nze

7. **India's forex reserves surge by $3.7 billion to touch $641.6 billion mark**

India's foreign exchange reserves witnessed a significant rebound, rising by $3.668 billion to $641.590 billion in the week ended May 3, according to data released by the Reserve Bank of India (RBI). This increase comes after three consecutive weeks of decline. Prior to the reporting period, the country's forex reserves had declined for three straight weeks, following a seven-week streak of growth that propelled them to an all-time high of $648.562 billion.

Full story:
https://tinyurl.com/53pchn6z

8. **Industrial production grows 4.9 pc in March, 5.8 pc in FY24.**

India's industrial production grew 4.9 per cent in March this year, according to official data released.
The factory output measured in terms of the Index of Industrial Production (IIP) witnessed a growth of 1.9 per cent in March 2023. India's Index of Industrial Production grew by 4.9 per cent in March 2024, an official statement said.

Full story:
https://tinyurl.com/24uest2y

9. **India's exports to 115 countries surge despite global uncertainties**

India's exports have increased to as many as 115 countries out of the total 238 destinations during 2023-24 despite the global economic uncertainties, according to commerce ministry's data. These 115 export destinations, which account for 46.5 per of India's export basket, include the US, UAE, Netherland, China, UK, Saudi Arabia,
Singapore, Bangladesh, Germany and Italy.

Full story:
https://tinyurl.com/47mnnxfw

10. **Indian smartphone market grows 8-10 percent in March quarter**

Smartphone shipments in India grew in the range of 8-10 per cent in the March 2024 quarter, with Samsung leading the market, according to two reports released. According to Counterpoint Research, Apple rose to the second spot in terms of value and volume in the Indian smartphone market, with 23 per cent and 19 per cent share, respectively.

Full story:
https://tinyurl.com/2mxvr7jf

11. **In a first, India becomes net exporter of medical consumables and disposables, reversing trend**

India, widely regarded as the pharmacy of the world owing to its generic medicines and low-cost vaccines, has achieved another big feat in the area of medical goods business. According to the report (by Durgesh Nandan Jha), India has now reversed an old trend to become a net exporter of medical consumables and disposables, a first for the country. Till now, foreign products dominated the country's market for medical consumables, which include needles and catheters, among other things.

Full story:
https://tinyurl.com/2s4zn4vk

12. **India overtook Japan to become world's 3rd largest solar power generator in 2023**

India's solar generation has been increasing significantly over the last two decades, from just 0.01 TWh in 2000 to 113 TWh in 2023. India has now overtaken Japan to become the world's 3rd largest solar power generator in 2023,
shows data from global energy think tank Ember. Solar's contribution to electricity generation in India has increased from 0.5% in 2015 to 5.8% in 2023.

Full story:
https://tinyurl.com/cz255b9w

13. **India's Auto retail clocks robust 27% growth in April**

The automobile retail sales surged 27 per cent in April, the first month of this fiscal, to 2.2 million units compared to the year before, the Federation of Automobile Dealers Associations or FADA said. As many as 1.74 million units were sold in April 2023.

Full story:
https://t.ly/gMHzm

14. **India leads Asia Pacific region's M & A deals in Q1 2024 : S & P Global**

India bucked the trend, showing the best numbers in terms of merger and acquisition deals in the Asia-Pacific region in the first quarter (Q1) of 2024 in the financial sector, with 27 deals closed, compared to 13 in Japan, 12 in Australia, 11 in South Korea, and only nine in Mainland China, according to S&P Global Market Intelligence.

Full story:
https://t.ly/T1-Q7

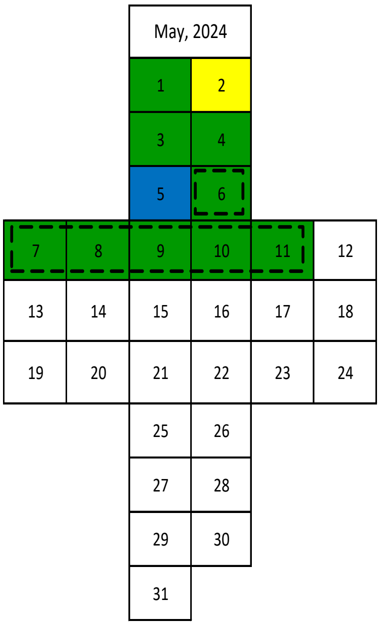
Part B: BIA Initiatives (Industrial area infrastructure development, maintenance, member outreach sessions, CSR initiatives through members etc.,)

1. **Bidadi Industrial area infrastructure development activities approved by Executive Council for the FY 2024-25**

Sl. No.	Description of activity
1	**Streetlight Enhancement.** A. Convertion to LED lamps for streetlights from Byramangala circle to Abbankeppe (200 lights) B. Addition of streetlights from TKM Gate#1 to Bosch gate-1 (50 Poles) C. Addition of streetlight at Sector-2 internal roads (25 Poles)
2	**Establishment of Pedestrian walkway (Foot path)** A. Manjushree circle to Shyanamangala Circle (2.4 Km)
3	**Upgrading Road medians** A. TKM circle to Bosch Circle (4 Km) B. TKM gate-6 road (0.4 Km)
4	**Relaying of Roads at** A. Kadumane cross to Shanumangala cross B. Sector-1, Main road
5	**Addition of CCTV survillance camera in Sector-2**

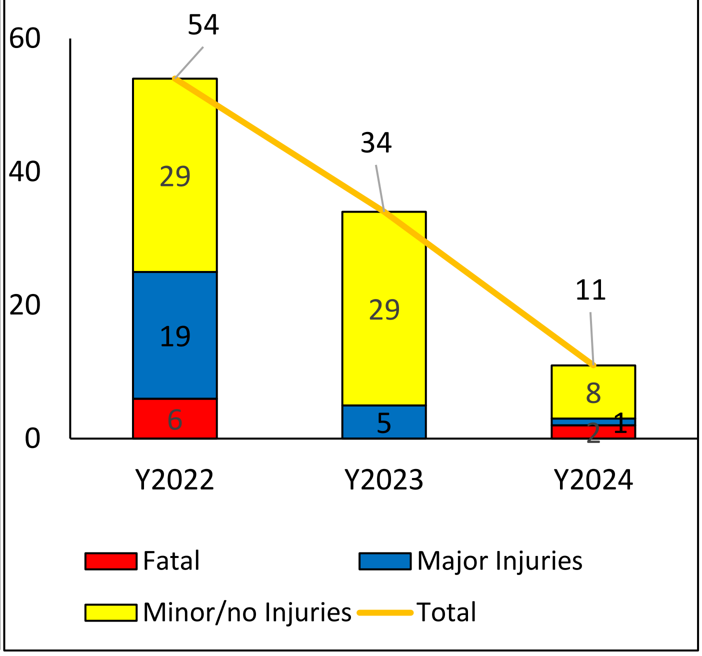
Part C: Accident trend at Bidadi industrial area

Road accident summary- daily



Type of accidnet	Legend	No's
Fatal accident		0
Major Injury		1
Minor Accident		1
Safe day		9

Road accident Summary - Yearly



Upcoming events:

- **Special General Body Meeting ("SGM")** is scheduled on Friday, June 14, 2024 at BIA Office.

Appeal:

1. **Follow road safety rules and educate among all your stakeholders**
2. **Do not allow trucks to park on roadside, use common truck parking facility.**
3. **Request all industry members to utilize solid waste management facility for process your solid waste.**
4. **Request all industry members to utilize the facilities available at BIA Office.**

- **30 PAX Conference room**
- **150 PAX Multipurpose Hall**
- **Plug and Play office**

BIDADI INDUSTRIES ASSOCIATION

Plot No. CA-2, Phase-1 Bidadi Industrial Area, Bidadi Ramanagara Taluk & District -562109, Bengaluru, Karnataka 562109
Website: www.biabidadi.com