



## BANGALORE CHAMBER OF INDUSTRY AND COMMERCE BCIC - Weekly Digest

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### 1. Centre unveils guidelines for road safety signages on expressways and NHs

The Ministry of Road Transport and Highways (MoRTH) has unveiled a list of comprehensive Guidelines for signages on national highways and expressways to improve road safety.

MoRTH Minister Nitin Gadkari has approved the new Guidelines and will focus on incorporating the best practices and world standards in a bid to improve visibility and intuitive guidance to drivers.

Full story: <https://shorturl.at/aox35>

### 2. Railways spent ₹1.08 trillion towards safety from 2017-18 to 2021-22

Facing questions over the passenger safety in wake of the triple train accident in Odisha's Balasore last month in which 293 passengers died, the government told Parliament that from 2017-18 to 2021-22, an expenditure of Rs 1.08 lakh crore was incurred on Rashtriya Rail Sanraksha Kosh (RRSK) or rail safety-related works.

Full story: <https://shorturl.at/eBIR1>

### 3. India's aim to cover entire nation with E20 fuel by 2025: PM Modi

Petroleum minister Hardeep Singh Puri on Friday said by 2025, the entire country will have special fuel stations retailing E20 petrol, drawing confidence from the faster rollout of such fuel stations.

E20 fuel is a blend of 20 per cent ethanol with petrol.

Full story: <https://shorturl.at/empR2>

### 4. India plans to achieve 50% non-fossil installed capacity by 2030: PM Modi

In a significant move towards green energy growth and transition, India is set to achieve 50 percent non-fossil installed capacity by 2030, Prime Minister Narendra Modi said.

Virtually addressing the G20 energy ministers via meeting, PM Modi highlighted the importance of energy in shaping the future, sustainability, growth, and development of both individuals and nations.

He expressed that despite different realities and pathways for energy transition, the ultimate goal of every country remains the same.

**Full story:** <https://shorturl.at/enMPS>

#### **5. India's machinery exports to Russia jump three-fold in a year amid war**

Even as Indian goods exports to the rest of the world are slowing, engineering goods exports to Russia and other CIS countries have registered a sharp uptick, jumping nearly three times from June last year, exporters said.

**Full story:** <https://shorturl.at/LRU47>

#### **6. India's forex reserves cross \$600 billion, says RBI**

India's foreign exchange reserves crossed \$600 billion for the first time since May 2022, hitting a 15-month high.

It stood at \$609 billion as of July 14, rising for the third consecutive week on the back of dollar inflows from foreign institutional investors.

**Full story:** <https://shorturl.at/nwY36>

#### **7. India coal production rises 8.55% to record 223.36 million tonne in Q1FY24**

India's coal sector achieved a remarkable milestone in the first quarter of FY 2023-24, by recording highest ever coal production at 223.36 million tonne (MT), representing a substantial growth of 8.55% compared to the production of 205.76 MT during the same period during FY 2022-23.

**Full story:** <https://shorturl.at/oBU18>

#### **8. Sri Lanka likely to allow Indian rupee to be used in local transactions: Report**

Sri Lanka is considering the possibility of allowing the usage of the Indian rupee for local transactions just like the dollar, euro and yen to facilitate Indian tourists and businessmen, Foreign Minister Ali Sabry said.

Sabry was briefing the media here on President Ranil Wickremesinghe's visit to India on July 20-21, his first since assuming office last year.

He held talks with Prime Minister Narendra Modi.

**Full story:** <https://shorturl.at/zDLPS>

## 9. Domestic crude oil production at 2.4 MMT in June, import bill at \$9.5 billion

Domestic crude oil production remained steady at 2.4 MMT in June

Domestic crude oil production remained steady at 2.4 million metric tonne (MMT) in June as compared to the previous year, showed data released by the Oil Ministry.

Full story: <https://shorturl.at/flpsX>

## 10. Japan becomes second Quad partner to sign semiconductor pact with India.

Japan has become the second Quad partner after the United States to sign an agreement with India for the joint development of the semiconductor ecosystem and maintain the resilience of its global supply chain.

The agreement was signed between Union Minister for Electronics and IT Ashwini Vaishnaw and Japan's Minister of Economy, Trade and Industry Yasutoshi Nishimura in the national capital.

Full story: <https://shorturl.at/PV125>

## 11. India can become developed nation by 2047 with 7.6% growth

India could become a developed country by 2047 with an average annual real GDP growth of 7.6% sustained over the next 25 years, the Reserve Bank of India (RBI) said.

The article from the RBI's Department of Economic and Policy Research said that it is feasible, powered by the growth augmenting impact of policy focus on structural reforms, investments, logistics and digitalization of the economy, upskilling the labour force to reap the potential of favourable demography, and sectoral policy initiatives covering manufacturing, exports, tourism, education, and health.

Full story: <https://shorturl.at/fpKL2>

## 12. India's industrial and warehousing demand stable in first half of 2023: Colliers

Industrial & warehousing demand across the top five cities was stable during H1 2023 with 11 million sqft of leasing, compared to the same period last year, a recent report said.

According to a survey by Colliers India, Delhi NCR continued to lead demand with 25 per cent share, closely followed by Mumbai at 24.6 per cent.

While most of the cities saw a single-digit change in demand, Mumbai witnessed a notable 28 per cent YoY increase in leasing during the first half, largely driven by expansion from players in 3PL sector, the report stated.

"Despite the global economic headwinds, the industrial and warehousing sector is seeing steady growth backed by rising capital investments, manufacturing output and government policy enablers," it opined.

Full story: <https://shorturl.at/asuTY>

### **13. India can become one of the largest providers of skilled workforce in the world: PM Modi**

Prime Minister Narendra Modi said technology will remain the core driver of employment in the era of the fourth industrial revolution and there is a need to design new age policies and find sustainable solutions.

“Skilling, re-skilling and up-skilling are the mantras for the future workforce” said Modi in a video address to the G20 Labour and Employment Ministers meet in Indore, Madhya Pradesh stressing on skilling the workforce with the use of advanced technologies and processes.

**Full story:** <https://tinyurl.com/3kf88b5y>



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