

**Synopsis of the main developments reported in leading newspapers.
March 04, 2024 – March 08, 2024**

Key Developments

Boost to green fuel shift: CNG price dips by ₹2.5/kg, Kol to get 3 more gas stations.

The price of compressed natural gas (CNG) will dip by Rs 2.5 per kg from Friday. The reduction entails a major boost to the shift to cleaner fuel from diesel. Bengal Gas Corporation Limited (BGCL), which enjoys the sole right of supplying CNG to Kolkata, will sell CNG at Rs 90.25 per kg or Rs 56.4 per litre instead of Rs 92.75 per kg. At the same time, BGCL is expanding its network of gas stations from the current 12 to 15 in Kolkata in next two weeks. Apart from increasing these stations, they have also increased the CNG carrier fleet size from 12 to 17. The CNG is brought to the city in cascades from its facility at Panagarh in Burdwan, which is 180 kilometres away from the city.

https://epaper.indiatimes.com/article-share?article=08_03_2024_002_002_toikc_TOI

Farida Group to expand Bengal footwear biz.

Farida Group, a leading manufacturer and exporter of leather products, is set to expand its operations in Bengal. MRafeeqe Ahmed, chairman of Farida Group and a Padma Shri recipient, said the group planned to expand its business to Gayeshpur in Kalyani by 2025. Leather products worth 1.8 billion dollars are exported from India while a major part of the exports goes from Bengal, said Ahmed. The amount of exports will go up from Bengal if US firms make investments in the state. If they come here, US firms can be benefitted by the efficiency of the local workforce. If women from other states take four months to learn something, women in Bengal can do so in less than two months.

https://epaper.indiatimes.com/article-share?article=05_03_2024_015_009_toikc_TOI

Motovolt's e-scooter project to start.

State transport minister Snehasish Chakraborty, along with transport secretary Saumitra Mohan, inaugurated Bengal's first e-scooter manufacturing facility this week. Representing a substantial investment of Rs 100 crore, the project promises to invigorate the burgeoning electric vehicle (EV) ecosystem not only within the city but throughout the entire state. Motovolt, renowned for its production of low-speed mopeds (below 25 km/h) and unregistered e-bicycles, is poised to expand its repertoire by introducing e-scooters at its Taratala manufacturing plant. These e-scooters are projected to reach speeds of up to 65 km/h, according to company officials.

https://epaper.indiatimes.com/article-share?article=05_03_2024_015_013_toikc_TOI

Blue Tea setting up warehouse to meet rising local demand.

City-based startup Blue Tea is set to come up with a warehouse in Madhyamgram to cater to rising demands of Aparajita (Asian pigeonwings) flower-flavoured tea in the Indian market. Revenue from domestic market has almost tripled for the startup in last one year. The startup, with its manufacturing centre at Rajarhat, has been exporting this tea to the US, Europe, Australia, Hong Kong, Maldives, and Poland. In 2018, Sunil Chandra Saha and Nitesh Singh started Blue Tea with an investment of Rs 50,000. Today, the valuation of the startup has reached Rs 100 crore.

https://epaper.indiatimes.com/article-share?article=02_03_2024_022_005_toikc_TOI

PM Modi set to unveil projects worth Rs 15,000 crore in West Bengal

Prime Minister Narendra Modi unveiled development projects worth Rs 15,000 crore in West Bengal on Saturday. Modi arrived in the state on Friday on a two-day visit. The PM will lay the foundation stone of Damodar Valley Corporation's Raghunathpur Thermal Power Station Phase II (2x660 mw), located in the Purulia district. He will inaugurate the flue gas desulfurisation (FGD) system at Mejia Thermal Power Station, developed at Rs 650 crore. He will also inaugurate the four-laning of the 100-km-long Farakka-Raiganj section of NH-12, built at Rs 1,986 crore. The PM will dedicate to the nation four rail projects worth more than Rs 940 crore in the state. These are the doubling of the Damodar-Mohishila line, the third line between Rampurhat and Murarai, the doubling of Bazarsau-Azimganj rail line and a new line connecting Azimganj and Murshidabad. On Friday last week, the PM had unveiled development projects worth more than Rs 7,200 crore in Arambagh in Hooghly district.

https://www.business-standard.com/industry/news/pm-modi-set-to-unveil-projects-worth-rs-15-000-crore-in-west-bengal-124030200121_1.html

PM Modi launches India's first underwater metro service in Bengal

Prime Minister Narendra Modi launched the Howrah Maidan-Esplanade section of Kolkata Metro's East-West corridor on Wednesday this week, branded as India's first underwater metro service. Built at a cost of Rs 4,965 crore, the engineering marvel is part of the 16.6 km of the East-West Metro corridor. The project is being executed by Kolkata Metro Rail Corporation Limited (KMRCL). Other than this route, Modi will also inaugurate the Kavi Subhash-Hemanta Mukhopadhyay section of the New Garia-Airport Metro and the Taratala-Majerhat Metro section of the Joka-Esplanade Metro.

https://www.business-standard.com/india-news/pm-modi-launches-india-s-first-underwater-metro-service-in-bengal-5-points-124030600203_1.html

Shrachi to foray into sports biz

The city-based Shrachi group is foraying into the business of sports in partnership with former tennis ace and Calcutta boy Leander Paes. The Todi family-owned business house, which is into real estate and EPC, has floated a separate business vertical Shrachi Sports Ventures (SSV) for this purpose and has hired a team of professionals to run it. They are looking to invest Rs 250-300 crore in sports over the next two to three years. Shrachi is also hoping to bank on its growing association with East Bengal Club to power its entry into sports. It already sponsors cricket and hockey teams of the club and when the ongoing corporate tie up with Emami for football ends after the close of the next season of the Indian Super League, Shrachi is likely to throw its hat into the ring for football franchisee too.

<https://epaper.telegraphindia.com/textview/463893/4312972/71.html>