

**Synopsis of the main developments and investments in West Bengal
April 20 – April 26, 2024**

Key Developments

After Colombo, ITC eyes hotel in Nepal

Diversified conglomerate ITC plans to expand its hospitality business outside India through owned and managed properties, hoping to cash in, on the post Covid resurgence in business prospects. ITC will not only set up its own hotel but is also scouting for management contracts in that market. The overseas foray will be over and above 70 new hotels that ITC is looking to open in the next five years in India, most of which will be under management contracts. It aims to spend anywhere between Rs 700 and 1000 crores for refurbishment and new property development. Very clearly, the focus is going to be on proximal markets.

<https://epaper.telegraphindia.com/imageview/468985/55450532/71.html>

DVC signs power supply pact with SAIL

Damodar Valley Corporation (DVC) has inked a memorandum of understanding with Steel Authority of India Limited (SAIL) to supply additional 250 MVA (mega volt ampere) power to Bokaro Steel Limited (BSL), a unit of SAIL. At present DVC supplies 220 MVA power to BSL and the additional supply according to the memorandum will start from 2027-28. The agreement has been made keeping in mind the additional power requirement of BSL owing to its impending expansion. DVC will meet the enhanced demand from its upcoming brownfield thermal power projects being set up at different DVC establishments. SAIL has planned an expansion of its crude steel production from the existing 19.51 million tonnes per annum (MTPA) to around 35.65 MTPA by 2030-31, according to a steel ministry statement. BSL's crude steel capacity is expected to increase from 4.6 MTPA. Officials of DVC and SAIL at the signing of the MoU to supply additional 250 MVA of power to Bokaro Steel to 7.03 MTPA.

<https://epaper.telegraphindia.com/textview/468703/4043365/71.html>

Tesla order for RK Forgings

Ramkrishna Forgings Ltd (RKFL), India's second-largest forging manufacturer, has reportedly secured approval to supply powertrain components to Tesla, the world's second-largest electric passenger vehicle maker. The size of the order could be in the range of Rs 400 crore. In a notice to the stock exchange, RKFL did not name Tesla or the potential value of the deal. Calling it "a significant milestone in its journey towards pioneering electric mobility solutions", RKFL said that "the USA's largest electric passenger vehicle manufacturer had granted approval for powertrain components, marking the beginning of a strategic partnership that opens up a realm of exciting opportunities"

<https://epaper.telegraphindia.com/textview/468296/42939217/71.html>

Mother Dairy to expand capacity

Dairy major Mother Dairy Fruit and Vegetable Pvt Ltd plans to invest around Rs 2,000 crore to set up five plants over the next three years to expand capacity across the country, including Bengal. The company has plans to set up its own units in Nagpur, Delhi and Bengal for the dairy

business and two plants to make products under the Safal brand. "We have board approval to set up a plant in Bengal for dairy products and the investment could be around Rs 400500 crore. We are seeing a rising demand for Mother Dairy products in Bengal and we are doing a business of around Rs 600-700 crore in the state. The new plant will cater to the demand in both Bengal and the NorthEast," said Manish Bandlish, managing director, Mother Dairy Fruit and Vegetable Pvt. Ltd.

<https://epaper.telegraphindia.com/textview/468193/55419750/71.html>

Push for green mobility.

Several start-ups are aiding the green energy transition in the automotive sector by providing customised solutions, including finance and tech products, for the adoption of green mobility. The surge in hybrid and electric vehicle sales in the calendar year 2023 underscores a notable shift towards sustainable mobility, reflecting evolving consumer preferences. Start-ups are driving this transformation by investing in advanced auto-tech features that enhance the electric vehicle experience. The features include the development of connected cars and the integration of autonomous driving technologies that leverage Artificial Intelligence (AI), the Internet of Things, and biometric systems.

<https://epaper.telegraphindia.com/imageview/468600/2293763/71.html>

Bengal steel production up 12%.

Bengal recorded a 12 per cent growth in steel production in FY2024, lagging marginally behind the national average as Indian steel output rose to 143 million tonnes in the last fiscal. Data collected by market intelligence platform BigMint pegged India's growth at 13 per cent, mostly led by top producing states such as Odisha, Jharkhand, Chhattisgarh, Karnataka among others (See chart). Steel production in Bengal stood at 11mt in FY24, compared with 9.83mt in the previous fiscal. The Indian production hovered around 127mt in FY23 Odisha, which is endowed with iron ore and coal-- two key raw materials for steel making by the blast furnace route -- was the largest producer among Indian states with 26mt production. The state also boasts of multiple seaports allowing logistic advantage to producers. The growth in steel production was led by the primary producers (the large integrated players such as Tata and JSW) and smaller secondary producers who usually took the sponge iron route to steel making.

<https://epaper.telegraphindia.com/textview/468600/2331384/71.html>

Jalpaiguri Medical College launches biopsy testing service.

After a wait of almost one-and-a-half years, the biopsy testing has finally commenced at the Pathology department laboratory of Jalpaiguri Government Medical College. The college authorities announced that the testing began on Tuesday, with an experienced team assembled for the task. Initially, the process is manual, but plans are in place to introduce automatic machines in the future. Since this service is provided free-of-charge, the medical college anticipates significant financial relief for patients and their families. According to medical college sources, when patients undergo surgery at the hospital, doctors often recommend tissue biopsy of the affected area as per standard procedures. Previously, due to the lack of facilities in Jalpaiguri town, samples had to be sent to Siliguri, incurring considerable expenses. However, with the initiation of biopsy testing at Jalpaiguri Medical College's pathology department laboratory, this issue is now resolved.

<https://www.millenniumpost.in/bengal/jalpaiguri-medical-college-launches-biopsy-testing-service-561258>

State to come up with 2 GST tribunal benches.

The Bengal government is coming up with two GST tribunal benches for faster resolution of tax issues. The benches are expected to become functional by August-September. There will be 4 members per bench – that includes one from state, one from Centre and two independent judicial members. Tax issues pertaining to West Bengal, Sikkim and Andaman and Nicobar Islands will be settled in the GST tribunals. A trader, when served a notice for any dispute, has to first approach the state government's departmental level for settlement. If the case is not settled, he/ she has to approach the High Court. the process is time consuming. The GST tribunal is expected to deliver justice at a faster pace.

<https://www.millenniumpost.in/bengal/state-to-come-up-with-2-gst-tribunal-benches-561559?infinitemscroll=1>