

Synopsis of the main developments and investments in West Bengal May 04 – May 10, 2024

Key Developments

Shyam Metalics commences Ramsarup ops.

City-based Shyam Metalics and Energy Ltd, one of India's leading metal manufacturing companies, has announced the commencement of operations at its Ramsarup plant, following its indirect acquisition through wholly owned subsidiary Shyam Sel and Power Limited in May 2022. The company has stated that this operational commencement is expected to create approximately 2,000 direct and indirect job opportunities in the industrial belt of Kharagpur, underscoring Shyam Metalics's commitment to driving socio-economic development in the region. The Ramsarup plant has advanced infrastructure, including a direct reduced iron unit with a production capacity of 1,50,000 tonnes per annum complemented by an integrated captive power plant unit capable of producing 20 megawatts of power.

<https://timesofindia.indiatimes.com/city/kolkata/shyam-metalics-commences-ramsarup-ops/articleshow/109930970.cms>

Davaindia to tie up with local hospitals.

Looking forward to expansion of business across the state, leading private generic pharmacy retail chain Davaindia Generic Pharmacy is partnering with hospitals and nursing homes in Kolkata and its suburbs to directly supply and sell generic medicines. Davaindia is a Zota Healthcare brand which have been working with local doctors, gram panchayat members and municipal bodies to promote the use of their generic medicines. Now, they are in talks with different private and govt hospitals to sell their medicine and wellness products at their counters. They are also organising 'pala gaan' and roadshows in rural Bengal to encourage people to consume generic medicines at affordable prices.

<https://timesofindia.indiatimes.com/city/kolkata/davaindia-to-tie-up-with-local-hospitals/articleshow/109827599.cms>

State releases about Rs 32.50 crore for MSME&T projects.

The Finance department of the Government of West Bengal has released Rs 32.50 crore for the financial year 2024-25 in order to facilitate smooth functioning of infrastructure projects under SIDBI Cluster Development Fund (SCDF). The released fund is 25 per cent of the year's Budget provision for SIDBI-SCDF projects under the state Micro, Small and Medium Enterprises and Textile (MSME&T) department. This fund will be utilised in creating common facility centres (CFCs) for new clusters in the state and also for development of the industrial parks. The MSME department has been focusing on the development of clusters to enable banks to lend to MSMEs in these clusters.

<https://www.millenniumpost.in/bengal/state-releases-about-rs-3250-crore-for-msmet-projects-562772>

Daikin launches New Solution Plaza in Siliguri

In a grand ceremony, Daikin Airconditioning India Pvt. Ltd. (DAIPL) unveiled its latest venture, the Daikin Solution Plaza (DSP), in partnership with Shah Marketing on Sevoke Road, Siliguri. Amidst soaring market growth in India, particularly in Bengal, Daikin aims to capitalise on the region's potential, eyeing a robust expansion strategy. With a focus on sustainability and innovation, Daikin's new factory in Sri City, Andhra Pradesh, signifies a significant milestone in its journey towards enhancing production capabilities and meeting rising demand.

<https://www.millenniumpost.in/bengal/daikin-launches-new-solution-plaza-in-siliguri-562418?infinitescroll=1>

Jupiter Wagons to raise 1000cr.

Jupiter Wagons will be raising up to INR 1,000 crore in one or more tranches through various routes amid a swelling order book and expanding business verticals. The fundraising could be through qualified institutional placement or other permissible modes such as public/private offering of equity shares or other convertible securities. The company has secured a contract from the ministry of railways for the supply of 2,237 wagons aggregating to 957 crore in March 2024 and an order of 697 wagons from the ministry of defence with a value of 473 crore. A new foundry is scheduled to be established in Jabalpur over the next 18 months for both captive use and exports which will increase the wagon manufacturing capacity of the company will increase from 900 wagons per month to 1,000 wagons per month.

<https://www.telegraphindia.com/business/jupiter-wagons-board-approves-raising-of-up-to-%E2%82%B91000-crore-in-one-or-more-tranches-through-various-routes/cid/2018606>

Polaris secures ₹2,452 crore smart meter rollout contracts in West Bengal, Manipur

Polaris has been awarded a ₹2,246 crore contract to install 2.2 million smart meters in West Bengal. It has also secured another contract of ₹206 crore for smart meter installation in Manipur, in the region of Imphal, to install over 1.6 lakh smart meters. The project aims to reduce Discom losses and empower consumers by introducing smart prepaid meters. Polaris Smart Metering will supply, commission, install and maintain smart meters for consumers and system metering across the consumer base in these important clusters for the next 10 years. These smart meters will be equipped with state-of-the-art technology, enabling prepaid billing, real-time energy monitoring, accurate metering, and improved grid management capabilities.

<https://www.thehindubusinessline.com/companies/polaris-secures-2452-crore-smart-meter-rollout-contracts-in-west-bengal-manipur/article68152593.ece>

SNU joins hands with Bradley University in 'Empowering Women Globally' initiative.

Sister Nivedita University (SNU) takes a significant stride towards gender equity in entrepreneurship by partnering with Bradley University, USA, as one of the key players in the Empowering Women Globally initiative. This ground-breaking collaboration aims to uplift and empower dynamic women entrepreneurs and eight of them from eastern and north-eastern states of India are gearing up for the enriching journey at Bradley University in Illinois, USA this

May to attend the Immersion programme and participate in the 19th annual Conference of the Midwest Association for Information Systems (MWAIS).

<https://www.millenniumpost.in/bengal/snu-joins-hands-with-bradley-university-in-empowering-women-globally-initiative-563173>

Autism centres set up in every dist.

In a unique initiative the state health department has set up a 'district autism centre' in all the districts of Bengal to strengthen early screening and diagnosis of autistic children for their better treatment at doorsteps and also to ensure that toddlers get all the benefits that the state government offers. An autism centre has come up in the district hospital in the districts where there is no medical college. The new facility has been introduced in the medical college in case of the districts which have a medical college and hospital. Earlier, the autism centre was not available in all the districts. After the 'district autism centre' comes up in each district, the people in villages will now be able to avail treatment by trained personnel.

<https://www.millenniumpost.in/bengal/autism-centres-set-up-in-every-dist-563169>.