

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be uploaded on intranet and website every Monday.)

India's real GDP to expand by 10.1% in FY2022: Icra

India's economy is expected to see double digit growth at 10.1% in the FY22 according to ICRA, however the rating agency cautioned that in absolute terms the country's gross domestic product (GDP) would only "mildly" surpass the levels of FY20. "The seemingly-sharp expansion will be led by the continued normalisation in economic activities as the rollout of Covid-19 vaccines gathers traction, as well as the low base," said Aditi Nayar, principal economist at ICRA, in the report released on Monday. The rating agency had projected a 7.8% contraction for the ongoing fiscal, in line with the recently released first advance estimates of GDP by the Centre, which pegged the shrinkage in FY21 at 7.7%. In terms of sector-wise recovery, ICRA saw contact-intensive sectors, discretionary consumption and private investment lagging behind during the coming fiscal. According to the report, the twin deficits in the fiscal and current account, would see divergent trends in FY22, with the former declining while the latter would reverse the likely surplus in the current fiscal.

The Economic Times - 12.01.2021

<https://economictimes.indiatimes.com/news/economy/indicators/indias-real-gdp-to-expand-by-10-1-in-fy2022-icra/articleshow/80214311.cms>

Real GDP to grow at 11 per cent in FY22: Report

The country's real gross domestic product (GDP) is likely to expand by 11 per cent in the next financial year due to a faster economic recovery and on a low base, says a report. The report by domestic rating agency Brickwork Ratings said economic activities are slowly reaching pre-COVID levels following the relaxation of the lockdown, except in sectors that remain affected by social distancing norms. "With progress in developing an effective vaccine for COVID-19 and signals of faster-than-expected recovery in the domestic economy, and also supported by a low base, we expect the real GDP to grow at 11 per cent in FY22, from the estimated contraction of 7 per cent to 7.5 per cent in FY21," the agency said. According to

Medium-term growth may slip to 6.5% from FY23: Fitch

India's medium-term growth is expected to slow down to 6.5% from financial year 2023 after an initial rebound to 11% in the next fiscal year starting April 1, Fitch Ratings said, as the economy suffers lasting damage from the Covid-19 pandemic. The agency also downgraded its projection for supply-side growth to 5.1% annually over the five-year period from 2020-25, compared to its pre-pandemic expectation of 7%. "Supply-side potential growth will be reduced by a slowdown in the rate of capital accumulation - investment has recently fallen sharply and is likely to see only a subdued recovery," the global ratings agency said in a report on Thursday. This would, in turn, weigh on labour productivity as its growth has been historically driven by a high investment rate, it said in the report titled, 'India Set for Slow Medium-Term Recovery'. Fitch retained its forecast of a 9.4% contraction in the ongoing fiscal year, higher than the 7.7% contraction projected by the government, in its first advance estimates of GDP.

The Economic Times - 15.01.2021

<https://epaper.timesgroup.com/Olive/ODN/Th/eEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F01%2F15&entity=Ar00903&sk=C51EFOBE&mode=text>

India to clock 9% growth in FY22: BofA Sec

India is set to emerge as one of the fastest-growing economies clocking a growth rate of 9% in FY22 on the back of revival consumption, according to a report by Bank of America Securities. The forecast is based on the assumption that the Covid-19 vaccine rollout happens in the first half of this year. The pandemic-induced lockdown, which almost brought the economy to a virtual standstill and impacted the supply side is now seeing demand-side pressures. "Income and job losses due to the Covid 19-driven shutdown, have generated a demand problem in an economy traditionally limited by supply constraints," said the report. The report has identified soft lending

the first advance estimates of national income released by the National Statistical Office (NSO), the country's GDP is estimated to contract by a record 7.7 per cent during the current financial year. The report said the economy is likely to witness positive growth in H2FY21, though some sectors will continue to record staggered recovery due to social distancing norms.

The Economic Times - 12.01.2021

<https://economictimes.indiatimes.com/news/economy/indicators/real-gdp-to-grow-at-11-per-cent-in-fy22-report/articleshow/80232615.cms>

International Monetary Fund to up forecasts

The global growth forecasts for 2021 paint a less dire picture than the previous estimates of October, the head of the IMF said on Thursday, asserting that this year promises to be a "consequential year" as the world faces an unprecedented race between coronavirus, vaccines and a risk of diverging recoveries. Cautioning that a "difficult period" lies ahead, International Monetary Fund (IMF) managing director Kristalina Georgieva said there are also "incredible opportunities" for structural transformation. "We are in the process of updating our 2020 growth estimates for 2021. They paint a less dire picture than our October forecasts, especially with data from the third quarter surprising on the upside," she said during a global media roundtable. Georgieva praised India for taking "very decisive" steps to deal with the pandemic and its economic consequences and asked the country to do more this year to support an accelerated transformation of the economy. The IMF chief predicted a less bad outlook for India in the upcoming World Economic Update .

The Telegraph - 18.01.2021

<https://www.telegraphindia.com/business/international-monetary-fund-to-up-forecasts/cid/1803845>

Dec wholesale inflation eases to 4-Month Low

Wholesale inflation in India fell to a four-month low of 1.22% in December driven by lower food inflation, data released by the commerce and industry ministry showed on Thursday. The inflation based on Wholesale Price Index (WPI) was 1.55% in November 2020, and 2.76% in December 2019. The inflation in the vegetables basket was -13.2 % in December as against 12.24 % inflation in the preceding month while that in

rates, a build-up in forex reserves and a consumption-driven recovery as the three developments post-Covid. "The recovery will be largely driven by consumption," said Indranil Sengupta, chief India economist at BofA Securities. "But the pace of the recovery would depend on what is the degree of vaccine roll-out." The firm expects the forthcoming budget to focus on measures to boost demand.

The Economic Times - 15.01.2021

<https://epaper.timesgroup.com/Olive/ODN/Th/eEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F01%2F14&entity=Ar00615&sk=39F7B1F7&mode=text>

IIP contracts 1.9% in November, retail inflation eases to 4.59% in December

India's factory output again plunged into negative territory in November after registering two consecutive months of growth, signaling that nascent economic recovery in Asia's third largest economy battered by the coronavirus pandemic may not be out of woods yet. This is likely to put pressure on finance minister Nirmala Sitharaman to announce more measures to support growth impulses in the economy in her upcoming third Budget scheduled to be presented on 1 February. However, in relief to the government and the central bank, retail inflation sharply decelerated to a 14 month low in December, returning to the comfort zone of the Reserve Bank of India's as food inflation subsided. Data released by the National Statistical Office on Tuesday showed the Index of Industrial Production (IIP) shrank 1.9% in November as manufacturing (-1.7%) and mining (-7.3%) contracted while electricity output grew 3.5%. Support from a low base available till October vanished beginning November which could adversely impact factory output growth for rest of the financial year ending in March.

Mint - 12.01.2021

<https://www.livemint.com/news/india/iip-contracts-1-9-in-november-retail-inflation-falls-in-december-11610453727448.html>

Prioritise spending, boost infra, sell PSUs: Raghuram Rajan on Budget

Former Reserve Bank of India (RBI) Governor Raghuram Rajan says the government should take advantage of the peaks in the Indian equity markets right now and sell stakes in PSUs while prioritising spending to get the economy back on track. The upcoming Budget for the fiscal year beginning April 1 should look to provide "relief to the poorer households and small and medium enterprises," he said. And then move

onion was -54.69% compared to -7.58 % in November. The inflation in potato eased to 37.75% last month from a high 115.12 % in November. "The headline WPI inflation recorded a pullback in December 2020 driven by a disinflation in primary food items and lower inflation for primary non-food articles, even as core inflation spiked to a 24 month high 4.2%, injecting concern regarding the trajectory of the WPI going forward," said Aditi Nayar, principal economist at ICRA. Inflation in food articles inflation contracted 1.11% after rising 3.94% last month while that in fuel and power index contracted 8.72% against a fall of 9.87% in November

The Economic Times - 15.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx>

Exports grow 16% in first week of January

Merchandise exports grew 16.2%, year on year, in the first week of January, while imports rose 1.1%, a senior commerce ministry official said on Monday. However, hit by the pandemic, exports have already witnessed a roller-coaster ride this fiscal. Rising 6% in September, the first expansion since February, outbound shipments faltered by 5.1% in October and 8.7% in November before the contraction narrowed again, to 0.8%, in December. Also, weekly growth can quickly reverse as well. Nevertheless, it's an encouraging sign. Engineering goods exports rose as much as 51.8%, accounting for over 75% of the incremental exports between January 1 and 7. Petroleum exports rose by 17.3%. However, exports from some of the labour-intensive sectors continued to bleed. For instance, exports of garments dropped by 26% and yarn by 22% in the first week of January. Chemicals (both organic and inorganic) exports also dropped, by 5.5%.

The Financial Express - 13.01.2021

<https://www.financialexpress.com/economy/exports-grow-16-in-first-week-of-january/2169031/>

Big jump in CPSE capex, Q3 matches H1

State governments have slowed down investments significantly in the current fiscal year and the Centre's Budget capex also looks constrained, due to the pandemic-induced revenue shortfalls. Large central public-sector entities – companies and undertakings – achieved about 30% of their capital expenditure target for FY21 in the third quarter of the financial year, by

on to getting the economy back on track. "It (the government) has to prioritise spending which means focus on what is essential" such as relief to poor households and small businesses, he told ET Now. He did not elaborate. Also, the government must look to boost spending on infrastructure as it is "one of the best ways" of getting the economy back on track, he said, according to a transcript of the interview provided by the channel. And since states do most of such spending, they should get the money, he said.

Business Standard - 15.01.2021

https://www.business-standard.com/article/economy-policy/prioritise-spending-boost-infra-sell-psus-rahuram-raj-an-on-budget-121011401134_1.html

Exports rise 1st time since Sept, imports increase 8%

India's exports rose for the first time since September, increasing 0.1% to \$27.2 billion in December as shipments of drugs and pharmaceuticals, electronics and gems & jewellery went up. Early estimates had suggested that exports were 0.8% lower at \$26.9 billion. Latest data released by the commerce department on Friday pegged imports at \$42.6 billion, 7.6% higher than a year ago, which was in line with previous estimate. Due to the revision, it will be the first time since February when exports and imports both are in positive zone, indicating that trade and economic activity seem to be headed towards pre-Covid levels. The change in also means that trade deficit was estimated at \$15.4 billion, the highest since January, when it was \$15.2 billion. But economists are drawing comfort from the pick-up in imports, which is seen as a strong confirmation of economic revival, although some attributed it to pent-up demand.

The Times of India - 16.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F16&entity=Ar01705&sk=37FD56CD&mode=text>

India's annual oil usage falls for the first time in 21 years

India's overall petroleum demand in 2020 fell for the first time in more than two decades as the Covid-19 pandemic shuttered businesses and factories, crimping the appetite of one of the world's biggest consumers. Demand for total petroleum products -- including diesel, gasoline and jet fuel -- slid 10.8 per cent from

spending Rs 1.4 lakh crore, almost matching their investments in the first two quarters, according to official sources. The jump in CPSE capex comes after constant prodding by the finance minister Nirmala Sitharaman. State governments have slowed down investments significantly in the current fiscal year and the Centre's Budget capex also looks constrained, due to the pandemic-induced revenue shortfalls. The jump in CPSE capex in Q3 could give leg-up to gross fixed capital formation (GFCF) in the quarter; a sharp narrowing of contraction in GFCF was already seen in Q2 (down 7.3% on year) from a record decline (47.1%) in Q1. Three dozen CPSEs, with capex plan of at least Rs 500 crore, invested Rs 2.9 lakh crore or about 60% of their annual capex target of Rs 4.95 lakh crore in April-December of FY21.

The Financial Express - 18.01.2021

<https://www.financialexpress.com/economy/big-jump-in-cpse-capex-q3-matches-h1/2172751/>

India's fuel demand falters in the first fortnight of January 2021

India's fuel sales faltered in the first fortnight of January as festive and holiday season demands evaporated, indicating the economy may be pausing to catch its breath. Latest market data shows diesel demand falling 3.5% short of the same period of 2020. This shows a slowing demand as compared to December when sales had risen to 97% of the pre-pandemic level. Growth in petrol sales also appeared to have flattened as car sales dropped to their lowest in a decade. Petrol sales clocked 8.5% growth over January 2020, nearly the same as in December. The year-on-year numbers may not appear alarming, partly because of the base effect. But the trend of demand slowing becomes all too clear when compared against the first fortnight of December. Data shows diesel demand in the first fortnight of January down 6.6% from the same period of December. Petrol too sold 6% less than the same fortnight a month ago. Jet fuel sales were 48% down from the same period of 2020 as the number of flights still remained curtailed.

The Economic Times - 17.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-fuel-demand-falters-in-the-first-fortnight-of-january-2021/80310106>

IEA says oil market outlook clouded by vaccine roll-out variables

Oil producers face an unprecedented challenge to balance supply and demand as factors including the pace and response to COVID-19 vaccines cloud the outlook, an official with International Energy Agency (IEA) said on Wednesday. "Producers are grappling with huge uncertainty

a year earlier, the first annual contraction in data going back to 1999, according to Bloomberg calculations of provisional figures published by the oil ministry's Petroleum Planning & Analysis Cell. Consumption was also at a five-year low of 193.4 million tons. Fuel demand from Asia's second-biggest oil importer collapsed by as much as 70 per cent after it embarked on one of the world's most stringent lockdowns in March. The drop resulted in a sharp cutback in crude processing and operations at petrochemical plants. The strict restrictions ravaged the Indian economy, which is set for its biggest contraction in annual gross domestic product in records going back to 1952.

The Economic Times - 12.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-annual-oil-usage-falls-for-the-first-time-in-21-years/80224794>

20 pc ethanol blending in petrol can create economic activity of ₹1 lakh cr

Blending 20 per cent ethanol with petrol can help create economic activity of over ₹1 lakh crore every year in the country and save precious foreign exchange, Union Petroleum Secretary Tarun Kapoor said on Monday. Currently, the petrol sold in the country has above 5 per cent of ethanol, a bio-fuel extracted from various locally available sources. "We have done a calculation and we see that with the current programmes we have, which means that 20 per cent ethanol blending in petrol and the 5,000 compressed biogas plants which we want to set up, we could have an economic activity worth ₹1 lakh crore every year," Kapoor said. He was speaking at an event organised by Repos Energy and Tata Motors. Just as the world is switching to newer sources of energy as part of a shift away from fossil fuels, a transition is also underway in India, he said. However, the country needs more energy, and the movement is from coal to oil or gas in India.

The Hindustan Times - 12.01.2021

<https://auto.hindustantimes.com/auto/news/20-pc-ethanol-blending-in-petrol-can-create-economic-activity-of-rs-1-lakh-cr-41610434690278.html>

Nod to independent operators of gas pipelines soon: Petroleum Secy

The government proposes to appoint independent operators of gas pipelines in the country to operationalise the common carrier principle that will allow all consumers and producers access to fuel transport infrastructure. Petroleum Secretary Tarun

about where this goes from here," said Tim Gould, head of energy supply outlooks and investment. "That's not just in terms of economic recovery but indicators we wouldn't necessarily normally be looking at: (such as the) levels of trust in different countries about vaccines." OPEC and allied countries such as Russia agreed this month to cut crude production through March in a bid to match abundant supply with demand which has sagged amid surging virus cases while vaccination programmes get underway. While the pandemic has prompted some energy majors and watchdogs to predict that a peak in the world's demand for oil has been brought nearer or may have already come and gone in 2019, Gould said the IEA disagreed.

Business Standard - 14.01.2021

https://www.business-standard.com/article/international/iea-says-oil-market-outlook-clouded-by-vaccine-roll-out-variables-121011300960_1.html

Goldman forecasts 'perfect storm' for global gas markets

Goldman Sachs raised its forecasts for key natural gas price benchmarks on Wednesday, saying falling supplies and colder weather in Asia and Europe made for a "perfect bullish storm". It sees European balances even tighter on colder weather revisions in North-Western Europe and a deeper-than-expected drop in NW European Liquefied Natural Gas (LNG) deliveries. Goldman lifted its Dutch Title Transfer Facility (TTF) gas price forecasts for the rest of the winter, and calendar years 2021 and 2022, to \$8.30 per one million British thermal units (mmBtu), \$6.72/mmBtu and \$6.48/mmBtu from \$6.65, \$5.63 and \$6.03 previously. The European benchmark Dutch month-ahead gas contract retreated slightly on Wednesday from an over two-year peak scaled in the previous session. While Goldman expects tightness in coal markets to moderate from the summer, it sees a slower-than-expected return of Colombian coal supplies, implying higher TTF gas prices later.

The Economic Times - 14.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/goldman-forecasts-perfect-storm-for-global-gas-markets/80261728>

Big freeze exposes Asia's underlying energy crisis: Kemp

Kapoor told IANS that the ministry was taking approvals for segregating the existing gas pipeline infrastructure to identify the portion of infrastructure that will need to support common carriers. "We are getting all the approvals. Certain things have to go to the cabinet within two to three months. We will do it," Kapoor told IANS in an interaction. As per the plan, a transport system operator (TSO) would be put in place to manage the common carrier part of the gas pipeline infrastructure. The TSO will be entrusted with the task of booking pipeline capacity for transport of gas from producers to the consumers on payment of fee to be decided by the regulator. The identification of a common part of gas pipeline may involve bifurcation of operations of gas utility GAIL India into gas transportation and marketing. The gas transportation arm may then be put under an independent TSO.

The Economic Times - 15.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/nod-to-independent-operators-of-gas-pipelines-soon-petroleum-secy/80278255>

Global natural gas production down 3.6 per cent in 2020 -Rystad Energy

Global natural gas output fell 3.6 per cent in 2020 but still outstripped production as the pandemic hit demand and prices, consultancy Rystad Energy said on Monday. Output fell to 3,918 billion cubic metres (bcm) with North American production hardest hit, Rystad Energy estimates showed, lower than a previous estimate. Global gas demand fell 2.5 per cent to an estimated 3,840 bcm, though lower prices for gas meant increased competitiveness versus coal in the power sector and helped limit the fall, the consultancy said. Reflecting the impact of lockdowns to curb the spread of the coronavirus, demand in Europe fell by 7 per cent, or 40 bcm, while Asian demand remained relatively strong. Global imports of liquefied natural gas (LNG) bucked the downward trend and rose 3 per cent to 363 million tonnes, driven by demand from Asia, especially China, Rystad Energy said. LNG prices in Asia reached a record high last week.

The Economic Times - 12.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/global-natural-gas-production-down-3-6-per-cent-in-2020-rystad-energy/80231454>

Oil-Rich Abu Dhabi targets hydrogen as future export fuel

Northeast Asia has been hit by a midwinter energy crisis as an extended period of much lower than normal temperatures across the region has strained supplies of coal, gas and electricity to breaking point. China has been forced to restrict power in multiple provinces, Japan has appealed for voluntary restraint, and liquefied natural gas (LNG) prices have hit record highs as generators and utilities scramble for spot cargoes. While freezing temperatures triggered the crisis, they have also exposed an underlying lack of resilience in regional energy systems caused by the rapid transition to gas for space heating and power generation. Japan has failed to restart or replace nuclear generation a decade after the Fukushima disaster, which has left the country short of generation capacity and excessively reliant on imported gas. China's rapid transition from coal to gas for urban heating systems has tightened gas supplies while the rapid rise in household and industrial electricity consumption strains the electrical grid.

The Economic Times - 15.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/opinion-big-freeze-exposes-asias-underlying-energy-crisis-kemp/80287689>

Excise duty collection jumps 48% this fiscal on record hike in taxes on petrol, diesel

While the pandemic pummelled tax collection across the board, excise duty mop-up jumped 48 percent in the current fiscal on the back of a record increase in taxes on petrol and diesel, that more than made up for the below normal fuel sales. Excise duty collection during April-November 2020, was at Rs 1,96,342 crore, up from Rs 1,32,899 crore mop-up during the same period in 2019, according to data from the Controller General of Accounts (CGA). This despite the fact that over 10 million tonnes less diesel – the most used fuel in the country – was sold during the eight months period. Diesel sales during April-November 2020, stood at 44.9 million tonnes as compared to 55.4 million tonnes a year back, according to data from the oil ministry's Petroleum Planning and Analysis Cell (PPAC). Petrol consumption too was lower at 17.4 million tonnes, compared to 20.4 million tonnes during April-November 2019. While Goods and Services Tax (GST) apply on most products since its introduction in 2017, oil products and natural gas has been kept out of its preview.

Moneycontrol - 17.01.2021

<https://www.moneycontrol.com/news/business/economy/excise-duty-collection-jump-48-this-fiscal-on-record-hike-in-taxes-on-petrol-diesel-6357501.html>

Abu Dhabi's government-run oil company is teaming up with two of its sovereign wealth funds to turn the petroleum-rich emirate into an exporter of blue and green hydrogen. Abu Dhabi National Oil Co. formed an alliance with Mubadala Investment Co. and ADQ to produce hydrogen from renewable energy, known as green hydrogen, ADQ said in a statement. Adnoc will independently develop blue hydrogen, which is produced from natural gas in a process that captures emissions of carbon dioxide. In a related deal, Abu Dhabi Future Energy Co., also known as Masdar, agreed with Siemens Energy AG to develop a facility to make green hydrogen at Masdar City in Abu Dhabi, Mubadala said in a statement. Munich-based Siemens Energy is already building a hydrogen demonstration plant at the Mohammed bin Rashid Al Maktoum Solar Park in the neighbouring emirate of Dubai. Abu Dhabi, the capital and largest sheikhdom in the United Arab Emirates, will market both versions of the fuel overseas and at home.

Bloomberg - 17.01.2021

<https://www.bloomberg.com/news/articles/2021-01-17/oil-rich-abu-dhabi-targets-hydrogen-as-fuel-for-future-export>

Domestic air traffic down 45% to 71 lakh in Dec: ICRA

India's domestic traffic declined around 45 per cent to about 71 lakh passengers in December last year over December 2019 even as passenger traffic was up 12 per cent sequentially over November 2020, ratings agency Icra said in a release. The capacity deployment in December 2020 at around 67 per cent (vis-a-vis December 2019) is a significant increase over the 52 per cent capacity deployed in October 2020 and 59 per cent in November, Icra said in a release. The Indian aviation industry has witnessed a continued recovery in domestic passenger traffic in December 2020, with a sequential growth (over November 2020) of around 12 per cent to about 71 lakh passengers, the ratings agency said. The number of flights departing has also gradually increased from 416 from the resumption of domestic operations on May 25, 2020 to 2,230 on Day 219 (December 28, 2020), Kinjal Shah, Vice President, Icra said. For December 2020, the average daily departures were nearly 2,048, significantly lower than the average daily departures of 3,062 in December 2019, though better than some 1,806 in November last year, she added.

Deccan Herald - 12.01.2021

<https://www.deccanherald.com/business/business-news/domestic-air-traffic-down-45-to-71-lakh-in-dec-icra-937883.html>

6.3 cr domestic air passengers in 2020, 56% less than 2019: DGCA

A total of 6.3 crore domestic passengers travelled by air last year, 56.29 per cent lower than 2019, Indian aviation regulator DGCA said on Friday. The impact of the Coronavirus pandemic continues to be felt on the Indian aviation sector as the regulator said that only 73.27 lakh people travelled by air domestically in December last year, which was 43.72 per cent lower than in the corresponding period of 2019. While IndiGo carried 3.25 crore passengers last year, a 51.7 per cent share of the total domestic market, SpiceJet flew 93.9 lakh passengers, which is 14.9 per cent share of the market, according to data shared by the DGCA. Also Read - Excise duty collection up 48% in FY21 on record hike in taxes on fuel Air India, GoAir, AirAsia India and Vistara carried 69.32 lakh, 54.38 lakh, 43.87 lakh and 39.39 lakh passengers, respectively, in 2020, the data showed. The occupancy rate or load factor of six major Indian airlines was between 65.1 per cent and 78 per cent in December 2020, it stated.

Millennium Post - 16.01.2021

<http://www.millenniumpost.in/business/63-cr-domestic-air-passengers-in-2020-56-less-than-2019-dgca-429341>

Arun Kumar Singh takes over as Chairman of IGL

Indraprastha Gas Ltd (IGL), the state-owned gas distributor, announced Arun Kumar Singh, Director (Marketing), Bharat Petroleum Corporation (BPCL) has taken over the additional responsibility as Chairman of the company. He has replaced P K Gupta, Director (Human Resources), GAIL (India), who has relinquished the charge upon completion of the two-year Chairmanship tenure of IGL by GAIL (India) Ltd. Singh is a Mechanical Engineer from NIT Patna and is Director (Marketing), BPCL apart from holding additional charge of Director (Refineries) in the company. He is also a Director on the Board of Bharat Gas Resources Ltd, a wholly-owned Subsidiary of BPCL engaged in natural gas business. Singh is also on the Board of Bharat Oman Refineries Limited, a subsidiary of BPCL engaged in refining business and is serving on the board of Petronet LNG.

The Economic Times - 16.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/arun-kumar-singh-takes-over-as-chairman-of-igl/80299243>

JNPT container traffic reaches 2-year high in December

Container traffic at Jawaharlal Nehru Port Trust spiked 9.9 per cent to 4,59,920 TEUs (twenty-foot equivalent unit) in December 2020 as compared to the year-ago period, the port operator said on Monday. The overall traffic at the port grew 10.04 per cent to 6.37 million tons in the previous month from the 5.79 million tons handled in December-2019, Jawaharlal Nehru Port Trust (JNPT) said in a release. The container traffic handled in December was the highest in the last 24 months, JNPT said. Also, in rail operations, the port handled a record 556 rakes in December last year, it said, adding that the average monthly terminal handling time of trains improved to 4:42 hours in the previous month from 6:18 hours in September. The average monthly turn-around time of trains (from placement to removal of trains) also reduced to 9:35 hours in December from 13:34 hours in September, it said.

Outlook India - 12.01.2021

<https://www.outlookindia.com/newscroll/jnpt-container-traffic-reaches-2year-high-in-december/2008362>

Biswajit Basu appointed director (projects), NHPC

Biswajit Basu has taken over as director (projects), NHPC. Prior to his appointment as director (projects), he held the position of chief general manager, Project Monitoring and Support Group Division.

Tribune India - 14.01.2021

<https://www.tribuneindia.com/news/business/biswajit-basu-appointed-director-projects-nhpc-193969>