

(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.)

Balmer Lawrie in News

BALMER LAWRIE TCW SUPPORTS BHARAT BIO-TECH VACCINATION DRIVE

Balmer Lawrie's Temperature Controlled Warehouse at Hyderabad, handled two lakh doses of Covaxin on January 21. Balmer Lawrie is the only storage and logistics partner of Bharat Biotech in Hyderabad. The activities included unloading, storage, packaging, loading and despatch of Covaxin to different parts of the country as per the Govts directive. Balmer Lawrie will continue to support Bharat Biotech and in turn the Govt, in India's mission to drive the world's largest Covid-19 vaccination program. Bharat Biotech is a prestigious client of Balmer Lawrie and the company has been their logistics partner for other vaccines like pulse polio and BCG in the last two years. Balmer Lawrie, an end-to-end Logistics Infrastructure and Services provider, is one of the most trusted PSEs offering one-stop-shop solution to the temperature-controlled supply chain requirements of the nation with state-of-the-art TCWs and TCV across the country.

Mint – 01.02.201

Balmer Lawrie's Temperature Controlled Warehouse for COVID-19 vaccines
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The Hindu – 29.01.2021

IMF projects 11.5% growth rate for India in 2021, only economy to record double digit growth

The IMF on Tuesday projected an impressive 11.5 per cent growth rate for India in 2021, making the country the only major economy of the world to register a double-digit growth this year amidst the coronavirus pandemic. The International Monetary Fund's growth projections for India in its latest World Economic Outlook Update released on Tuesday reflected a strong rebound in the economy, which is estimated to have contracted by eight per cent in 2020 due to the pandemic. In its latest update, the IMF projected a 11.5 per cent growth rate for India in 2021. This makes India the only major economy of the world to register a double-digit growth in 2021, it said. China is next with 8.1 per cent growth in 2021 followed by Spain

India's GDP to contract 8% in FY21: FICCI Survey

India's gross domestic product (GDP) is likely to contract by 8% in 2020-21, according a survey by Federation of Indian Chambers of Commerce & Industry (FICCI). Named as FICCI's Economic Outlook Survey, it is based on responses from leading economists representing industry, banking and financial services sector. The survey was conducted in January. The median growth forecast for agriculture and allied activities has been pegged at 3.5% for 2020-21. "Agriculture sector has exhibited significant resilience in the face of the pandemic. Higher rabi acreage, good monsoons, higher reservoir levels and strong growth in tractor sales indicate continued buoyancy in the sector," the industry body stated. The industry and services

(5.9 per cent) and France (5.5 per cent). Revising its figures, the IMF said that in 2020, the Indian economy is estimated to have contracted by eight per cent. China is the only major country which registered a positive growth rate of 2.3 per cent in 2020.

The Hindustan Times - 27.01.2021

<https://www.hindustantimes.com/business/imf-projects-11-5-growth-rate-for-india-in-2021-101611667157932.html>

India needs bold, multifaceted policy response to secure robust economic recovery: IMF

India must ensure that the COVID-19 pandemic is well contained and the distribution and rollout of vaccines are well managed if it wants to achieve a double-digit growth rate for the next fiscal year, the IMF said on Thursday, insisting that securing a robust and sustained economic recovery will require a bold and multifaceted policy response. The International Monetary Fund (IMF) on Tuesday projected an impressive 11.5 per cent growth rate for India in 2021, making the country the only major economy of the world to register the double-digit growth this year amidst the catastrophic coronavirus pandemic. "To achieve a double-digit growth rate for the next fiscal year, it would be important to ensure that the COVID-19 pandemic is well contained and the distribution and rollout of vaccines are well managed in a timely manner," Paolo Mauro, Deputy Director of the Fiscal Affairs Department at the IMF, told in an interview.

The Economic Times - 29.01.2021

<https://economictimes.indiatimes.com/news/economy/policy/india-needs-bold-multifaceted-policy-response-to-secure-robust-economic-recovery-imf/articleshow/80511816.cms>

11% growth, 'we-shaped' recovery coming: Survey

The Indian economy is likely to grow by 11% in 2021-22, the V-shaped recovery having been made possible by its strategy of Covid management that focused on protection of life at the expense of a short-term impact on livelihoods, the Economic Survey for 2020-21 has argued. The annual birds' eye view of the economy strongly emphasized the need for the government to loosen its purse strings to aid the recovery without getting overly concerned about the fiscal deficit. It estimated that the stringent lockdown had flattened the curve and shielded over 37 lakh from contracting coronavirus, apart from saving over

sector, which were severely hit due to the coronavirus pandemic and nationwide lockdown, are expected to contract by 10% and 9.2% respectively during 2020-21. The industrial recovery is gaining traction, but the growth is still not broad based.

Mint - 27.01.2021

<https://www.livemint.com/politics/policy/indias-gdp-to-contract-8-in-fy21-ficci-survey-11611672597092.html>

India's recovery K-Shaped: CMIE

India witnessed a K-shaped recovery post the Covid-19 induced lockdown driven by Indian households and not enhanced government spending or greater investment by the private sector, the Centre for Monitoring Indian Economy said. "The Indian economy has been recovering from the Covid-19-induced lockdown better than most expectations. It was clearly not driven by any government spending or initiative to spur growth. Neither was it driven by any increased investments by the private sector," CMIE said in its weekly analysis. According to CMIE, while the government spending during April-November 2020 was 4.7% higher than it was in the same months of 2019, it is the lowest year-on-year growth in central government spending in the past five years. "If it is not the government and if it is not business enterprises then it can only be households that scripted the recovery," CMIE argued. According to CMIE, forced savings by the rich during the initial lockdown period and a much reduced fear of infections explain the contribution of households to the revival of the Indian economy.

The Economic Times - 29.01.2021

<https://epaper.timesgroup.com/Olive/ODN/Th eEconomicTimes/shared/ShowArticle.aspx?doc =ETKM%2F2021%2F01%2F29&entity=Ar01301&sk=8B5C98CE&mode=text>

NSO revises 2019-20 GDP growth to 4% from 4.2%

The National Statistical Office (NSO) on Friday revised downwards the country's GDP growth for 2019-20 to 4% from 4.2%, prompting economists to say that a slowdown had started well before the pandemic hit the economy. Real GDP or GDP at constant (2011-12) prices for the years 2019-20 and 2018-19 stands at Rs 145.7 lakh crore and Rs140 lakh crore, respectively, "showing growth of 4.0% during 2019-20 and 6.5% during 2018-19", the NSO said in its revised estimates. Economists said the revised estimates for FY2020 reveal a mixed trend, with an upward revision in the growth of GVA (gross

one lakh lives. Attacking credit rating agencies, it said India's sovereign ratings had consistently been much lower than what the fundamentals and its debt situation would merit. "India's fiscal policy, therefore, must not remain beholden to a noisy/biased measure and should instead reflect Gurudev Rabindranath Thakur's sentiment of a mind without fear," it said.

The Times of India - 30.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F30&entity=Ar00509&sk=369D2356&mode=text>

Ratings are moody, not fair; poor, not standard: Economic Survey

Verdicts on India's sovereign ratings by foreign agencies such as Moody's and S&P are "noisy, opaque and biased", said the Economic Survey in an unusually sharp intervention. And in a significant argument, the Survey also said that India's fiscal policy "must, therefore, not remain beholden to such a noisy/biased measure...should be guided by considerations of growth and development rather than be restrained by biased and subjective sovereign credit ratings". This conclusion from the Chief Economic Adviser is important especially in the context of current debates on fiscal expansion to boost growth. Western rating agencies have usually taken negative views of emerging economies' deficits. "Never in the history of sovereign credit ratings has the fifth largest economy in the world been rated as the lowest rung of the investment grade (BBB-/Baa3)," the Survey said, hammering its argument on "bias" by noting that "fifth largest economy has been predominantly rated AAA" and that "China (in 2005) and India (now) are the only exceptions to this rule".

The Economic Times - 30.01.2021

<https://economictimes.indiatimes.com/very-moody-not-fair-poor-not-standard/articleshow/80594671.cms>

India's fiscal deficit soars to Rs 11.6 trillion at December end

Union government's fiscal deficit soared to Rs 11.58 trillion or 145.5 per cent of the Budget Estimate (BE) at the end of December, as revenue realisation was hit by disruptions in normal business activities. According to the data released by the Controller General of Accounts (CGA), the fiscal deficit at the end of December in the previous fiscal year was 132.4 per cent of the BE of 2019-20. In absolute terms, the fiscal deficit stood at Rs 11,58,469 crore at December-end. For

value added) to 4.1% from 3.9%, and a downward revision in GDP to 4% from 4.2%. According to the assessment of the NSO data by ratings agency Icria, the upward revision in GVA growth for FY2020 has been led by just three sub-sectors — agriculture & allied activities, trade, hotels, transport & others, and financial, real estate & professional services, whereas all of the others have been revised downwards.

The Times of India - 30.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F30&entity=Ar01911&sk=27B0BAEF&mode=text>

Eight core industries' output contracts 2.6% in November

Contracting for the ninth consecutive month, the output of eight core infrastructure sectors dropped by 2.6 per cent in November, mainly due to decline in production of natural gas, refinery products, steel and cement. The production of eight core sectors had recorded a growth of 0.7 per cent in November 2019, data released by the commerce and industry ministry showed on Thursday. Barring coal, fertiliser and electricity, all sectors — crude oil, natural gas, refinery products, steel and cement — recorded negative growth in November 2020. During April-November, the sectors' output dropped by 11.4 per cent as compared to a growth of 0.3 per cent in the same period of the previous year. The output of crude oil, natural gas, refinery products, steel and cement declined by (-)4.9 per cent, (-)9.3 per cent, (-)4.8 per cent, (-)4.4 per cent, and (-)7.1 per cent, respectively, in November this year. On the other hand, coal and electricity sector output grew by 2.9 per cent and 2.2 per cent during the month under review. Fertiliser sector growth stood at 1.6 per cent as against 13.6 per cent in the same month last year.

The Indian Express - 31.01.2021

<https://indianexpress.com/article/business/economy/eight-core-industries-output-contracts-2-6-per-cent-in-november-7127890/>

Cabinet approves PSE privatisation policy

The Cabinet Committee of Economic Affairs has cleared the public sector enterprises (PSE) policy, said sources aware of the development, on Wednesday. The government had first mooted an overhauled PSE policy in the Aatmanirbhar Bharat Abhiyan mid last year, which aims to keep not more than four central public sector enterprises in strategic sectors and open up all other sectors for privatisation. After several consultations with ministries, about 18

the current fiscal year, the government had pegged the fiscal deficit at Rs 7.96 trillion or 3.5 per cent of the GDP in the Budget which was presented in February 2020. The fiscal deficit or gap between the expenditure and revenue had breached the annual target in July this year. Non-debt capital receipts consist of recovery of loans (Rs 14,202 crore) and disinvestment proceeds (Rs 18,896 crore). The total receipts till December 2020 works out to be 49.9 per cent of the BE. The receipts were 56.6 per cent of the BE 2019-20 at the end of December 2019.

Business Standard - 30.01.2021

https://www.business-standard.com/article/economy-policy/india-s-fiscal-deficit-soars-to-rs-11-6-trillion-at-december-end-121013000007_1.html

Strategic consolidation likely to be the mantra of PSE playbook

The Economic Survey said the coronavirus pandemic has "negatively impacted" the government's ₹2.1 trillion disinvestment target for the current fiscal year. "Budget 2020-21 had envisaged to mobilize ₹2.1 trillion from disinvestment proceeds during the current fiscal year, of which ₹90,000 crore was envisaged for disinvestment in financial institutions. As on 20 January, the government has been able to raise ₹15,220 crore," the survey noted. This comes against the backdrop of a new public sector enterprise policy articulated by finance minister Nirmala Sitharaman on 17 May, the details of which are likely to be announced in the Union budget on Monday. A recharged disinvestment playbook will also articulate the position of the private sector commanding the heights of the economy. "The public sector enterprise policy enunciated by the government in November 2020 spells a complete change in paradigm as compared to its policy of import substitution and self-sufficiency which became the basis of the Mahalanobis Plan in 1956," the survey added.

Mint - 29.01.2021

<https://www.livemint.com/budget/economic-survey/economic-survey-new-public-sector-enterprise-policy-spells-a-complete-change-11611932784650.html>

Budget 2021: Govt mops up Rs 19,499 cr from CPSE disinvestment, buyback so far in FY21

The government has garnered Rs 19,499 crore through CPSE disinvestment and share buyback so far in 2020-21, as against the Rs 2.10 lakh crore budget target set for the entire fiscal year ending March 31. With COVID-19 related delays impacting big ticket strategic sales and listing of

strategic sectors have been identified for disinvestment purposes including coal, crude oil, power, steel, telecom, atomic energy and defence, sources said. Under the manufacturing sector, steel, fertiliser, atomic energy, petroleum refining and marketing, defence, ship building and power generation have been identified as critical sectors requiring large presence of PSUs. In the rest of the sectors, the government will eventually move out clearing roads for private participation.

The Economic Times - 28.01.2021

<https://epaper.timesgroup.com/Olive/ODN/Th/eEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F01%2F28&entity=Ar01512&sk=E8AE832C&mode=text>

CPSEs may raise capex target by 50% in FY22

While a smaller part of this enhanced investments next year will be supported by budget, a large part will likely be funded via enhanced borrowings and asset monetisation proceeds of the CPSEs, such as railways, NHAI, GAIL and Power Grid," said a source. Large central public sector entities (CPSEs) and departmental undertakings may scale up their capex plans by 50-60% on year to Rs 7.5-8 lakh crore in FY22, complementing in good measure the Centre's effort to accelerate public sector investment expenditure. In order to generate the extra resources, the CPSEs will unlock capital trapped in the immovable assets, including surplus land parcels, on an unprecedented scale. "While a smaller part of this enhanced investments next year will be supported by budget, a large part will likely be funded via enhanced borrowings and asset monetisation proceeds of the CPSEs, such as railways, NHAI, GAIL and Power Grid," said a source. Of course, given the level of internal resources, some of these companies may resort to the market to raise funds.

The Financial Express - 29.01.2021

<https://www.financialexpress.com/industry/cps-es-may-raise-capex-target-by-50-in-fy22/2180973/>

Relief from the high fuel prices unlikely

Motorists may not get any immediate relief from the high petrol and diesel prices as the finance ministry does not favour a cut in excise duty on fuel. However, sources indicated that any cut in duty and its timing would be a political decision and could happen before the Bengal assembly polls. Sources expect any cut to be closer to the poll date announcement so that it does not

insurance behemoth LIC, the government is likely to miss the budgeted disinvestment target by a wide margin in this financial year. Finance Minister Nirmala Sitharaman had in her budget for 2020-21 set a target of raising Rs 2.1 lakh crore from privatisation, sale of minority stakes in state-owned companies and share buyback by CPSEs. While Rs 1.20 lakh crore was to come from stake sale in CPSEs, Rs 90,000 crore was to be mopped up from share sale in financial institutions. As many as 4 CPSEs Hindustan Aeronautics Ltd (HAL), Bharat Dynamics, IRCTC and SAIL have come out with offer-for-sale (OFS) this fiscal year. This fetched Rs 12,907 crore to the exchequer. Besides, initial public offering (IPO) by IRFC and Mazagon Dock Shipbuilders together fetched Rs 1,984 crore.

The Financial Express - 31.01.2021

<https://www.financialexpress.com/budget/government-mops-up-rs-19499-cr-from-cpse-disinvestment-buyback-so-far-in-fy21/2183044/>

Weak diesel demand signals a slow rebound for industrial India

It's set to be a slow crawl back to pre-virus levels for Indian energy demand with diesel, the most-used fuel, holding back the recovery. While demand for diesel, which accounts for around 40% of Indian fuel use in a normal year, rebounded quickly after the world's biggest lockdown was imposed in March, the recovery has since slowed. The annual growth rate for diesel consumption won't get back to pre-virus levels until the year ended March 2022, said Mukesh Kumar Surana, chairman of Hindustan Petroleum Corp. Used in factories, construction and agriculture as well as powering the truck and bus fleets, diesel is a bellwether of industrial activity in India and its tepid recovery reflects an economy still struggling to shake off the crippling effects of the pandemic. Gasoline demand, by contrast, is being buoyed by people opting to use private cars and motorcycles to avoid being exposed to Covid-19. "The recovery in diesel demand is lagging behind gasoline, and the trend is likely to persist through most of the first half of 2021," said Senthil Kumaran, head of South Asia oil at industry consultant FGE. "Demand for diesel will average about 5% lower than year-ago levels in the coming months."

The Economic Times - 29.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/weak-diesel-demand-signals-a-slow-rebound-for-industrial-india/80587078>

Global gas demand likely to grow by 2.8 per cent this year: IEA

Global gas demand is expected to grow by 2.8% this year, or about 110 billion cubic metres (bcm),

violate the model code of conduct. The tenure of the current assembly ends on May 30 and the Election Commission would have to consider several factors, including school examinations while scheduling the number of phases and dates. The oil ministry had pitched for cuts in duties. However, they had added that the finance ministry would have to take a call given its fiscal and inflationary impact. As excise duty is one of the two major components of the price of fuel, moderation in the duty will provide some relief to people who are facing the heat of economic slowdown and income disruption due to the Covid-19 pandemic, according to the survey conducted by Local Circles, a community social media platform.

The Telegraph - 27.01.2021

<https://www.telegraphindia.com/business/relief-from-the-high-fuel-prices-unlikely/cid/1804744>

Oil set for slow recovery as vaccines rolled out: Reuters poll

Oil prices will hover around current levels for much of the year before a recovery gains traction into end-2021 as vaccines help demand gradually emerge from the depths of the coronavirus pandemic, a Reuters poll showed on Friday. The survey of 50 participants forecast Brent crude would average \$54.47 per barrel this year, a jump from last month's \$50.67 forecast. Brent has averaged around \$54 so far in January. Of the 32 respondents who participated in both the January and December polls, 28 raised their forecasts, painting a slightly more optimistic picture. An uptick in economic and travel activity fuelled by COVID-19 vaccines could accelerate in the second half, analysts said, but the recovery will take time. "It's time to take a breather now, as demand will stay low in the near future because of the ongoing lockdowns," LBBW analyst Frank Schallenberger said. The emergence of new virus strains, renewed lockdowns and logistical hurdles facing vaccine roll-outs also prompted the International Energy Agency to lower its 2021 demand outlook.

The Economic Times - 29.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-set-for-slow-recovery-as-vaccines-rolled-out-reuters-poll/80585248>

Oil and Gas sector emerges as largest contributor to profit pool: Report

The oil and gas sector has emerged as one of the largest contributors to the overall profit or

recovering towards 2019 levels, a senior analyst from the International Energy Agency (IEA) said at the European Gas conference on Tuesday. Global gas markets posted their largest drop on record last year, with consumption falling by an estimated 100 bcm as milder weather at the start of the year and the COVID-19 pandemic slammed energy demand, the IEA's senior natural gas analyst Jean-Baptiste Dubreuil told the virtual conference. Still, gas demand proved more resilient than that for other energy sources such as oil, he added. Record low LNG spot prices due to the pandemic have rebounded to record highs this year, supported by freezing temperatures and supply issues. "Natural gas demand is more temperature sensitive than other fuels," said Dubreuil. He added that while global gas demand is expected to recover this year, no major rebound is expected and more mature markets will see only a gradual recovery, with some still not returning to their 2019 levels.

The Economic Times - 27.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/global-gas-demand-likely-to-grow-by-2-8-per-cent-this-year-iaa/80473139>

Make in India boost, oil cess may be halved

The government may give a 'Make in India' push to oil and gas explorers, as it is considering a proposal to almost halve cess on domestic crude oil to encourage exploration activity and allow Covid-hit oil producers to protect their margins. The glut in the oil market and deep suppression of demand during the peak of pandemic in 2020 had pushed down crude oil prices to unprecedented levels. Though crude prices have recovered over the vaccination drive against Covid and a pick in demand coupled with unilateral production cut announced by Saudi Arabia, cess puts domestic crude at a disadvantage against imported oil. Cess on domestic crude is currently levied at the rate of 20 per cent of the value of oil. Official sources said the proposal by the Union Oil Ministry is to reduce it to 10 per cent. If this is accepted by the Finance Ministry, the changes may be announced as part of Budget 2021-22 proposals, sources said. Though the larger view is in favour of halving the cess, the exact quantum would be worked out later. The reduction in the levy has huge revenue implications as ONGC alone pays cess in excess of Rs 10,000 crore annually.

The Economic Times - 27.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/make-in-india-boost-oil-cess-may-be-halved/80477030>

dividend pool, said Motilal Oswal Financial Services in a report. According to MOFSL report 'Payouts', the oil and gas sector was the largest contributor to the overall profit pool of about 22 per cent, while technology was the largest payout contributor to the overall payout pool at 20 per cent over FY10-20. The report provides a detailed analysis into one of the key alternatives to capital allocation - 'Payout to shareholders' - to understand its importance in shareholders' value creation. "Over FY10-20, 186 companies under MOFSL universe have delivered an average payout ratio of 41 per cent with shareholder CAGR return of 8 per cent." "MOFSL analysed these companies to understand the impact of payouts ratios in creating shareholder value over the last decade." As per the top-six sectors that contributed high payout ratios are "Mining (75 per cent), Consumer (70 per cent), Technology (58 per cent), Utilities (50 per cent), Media (41 per cent) and Capital goods (40 per cent)".

The Economic Times - 27.01.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-and-gas-sector-emerges-as-largest-contributor-to-profit-pool-report/80468782>

Fuel demand weakens in January, indicates slow economic recovery

India's fuel demand faltered in January as festive and holiday season demands evaporated, indicating economic recovery still remains shaky. But Shrikant Madhav Vaidya, chairman of the country's largest oil refiner and fuel retailer IndianOil, expects demand to exceed pre-Covid levels by March. Latest sales data of the public sector fuel retailers, which have 90% market share, show diesel sales dropping 4% and petrol 2.3% in January from a month earlier, when consumption had posted gains of 1.8% and 1.4%, respectively. But compared to January 2020, diesel consumption, a bellwether for economic activity, stood just 1.4% short of the year-ago period. Petrol consumption was 7.5% higher than in January 2020. This is lower than December when sales were 8.7% higher than the year-ago period. Jet fuel sales in January improved by 1.2% over December as the government further eased flight restrictions. But sales were still 57% lower than in January 2020. According to Vaidya the pieces to propel and sustain demand are all there. "With the vaccine rollout, the govt would be able to ease restrictions further. This, together with the pent up demand and sheer dynamism of the Indian economy will drive oil demand forward," Vaidya told reporters on Friday.

The Economic Times - 01.02.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/fuel-demand-weakens-in-january-indicates-slow-economic-recovery/80621997>

India may give oil field in lieu of \$1.4 billion it has to pay Cairn and save overseas assets

The government may give Cairn Energy one of the surrendered oil fields such as Ratna R-Series in lieu of the USD 1.4 billion it has pay to the British firm, helping prevent seizure of foreign assets in case of default as well as get an experienced operator in struggling E&P sector, sources said. Cairn Energy gave India its biggest on land oil discovery but exited the country after it was slapped with a Rs 10,247-crore tax demand using a legislation that gave the government the powers to tax companies retrospectively. The firm has now won an international arbitration against the tax demand and the government has been ordered to return the value of shares of Cairn it had sold, dividends it had seized and tax refund it had withheld to recover the tax demand. For a government struggling to find revenue to boost a COVID-19 battered economy, options of appeal against the arbitration award are limited and it may not have the financial bandwidth for such a payout, two sources with knowledge of the development said. "One option is to give Cairn one or more of the oil and gas fields that the government now owns after they are surrendered by operators for various reasons," one of them said.

The Economic Times - 01.02.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-may-give-oil-field-in-lieu-of-1-4-billion-it-has-to-pay-cairn-and-save-overseas-assets/80616031>

Modi to unveil projects worth ₹4.5k cr in Haldia

Prime Minister Narendra Modi would inaugurate projects worth Rs 4,500 crore investment during his Haldia visit on February 7. This was disclosed by Union petroleum minister Dharmendra Pradhan in Haldia on Sunday. Pradhan said that the Prime Minister will be dedicating key infrastructure projects in the oil and gas and road sectors in West Bengal to the nation in a public function. "Governor of West Bengal Jagdeep Dhankar and chief minister Mamata Banerjee are also invited to grace the event," he added. The much-talked-about Urja Ganga pipeline which is bringing natural gas to the state will enter Bengal on that day. Modi will be dedicating a 347-km-long Dobhi-Durgapur natural gas pipeline, built at a cost of Rs 2,433 crore by GAIL. "The pipeline project will

Clean fuel, green future: City to get CNG next week

After a wait of more than two decades since the green fuel started being used in the country, the city will finally have CNG from next week. Bengal Gas company, a JV between GAIL and state owned Greater Calcutta Gas will market CNG through its maiden station for now. CNG will be supplied by Essar from its Durgapur field by compressing CBM. The first outlet that will sell CNG commercially will be a BPCL outlet in Greenland, Garia. Essar Oil and Gas Exploration and Production Ltd (EOGEPL) said it had filled and dispatched the first Compressed Coal Bed Methane (C-CBM) Natural Gas cascade truck for Bengal Gas Company's CNG station. "This will help fulfil our promise of providing clean energy and green fuel to Kolkata, paving the way for reduction of vehicular pollution," the company said. Bengal Gas CEO Satyabrata Bairagi told TOI that they need permission from the state to start operation of the CNG station. Bairagi indicated that things will fall in place in the next eight-ten days. According to him, Bengal Gas will invest Rs 7,000 crore for setting up the gas grid in Kolkata and adjacent areas in the next few years.

The Times of India - 30.01.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F01%2F30&entity=Ar00608&sk=7320B06B&mode=text>

India's crude steel output falls 10.6 per cent to 99.6 MT in 2019

India's crude steel production fell by 10.6 per cent to 99.6 million tonnes (MT) in 2020, according to the worldsteel. The country had produced 111.4 MT of crude steel in 2019, the World Steel Association (worldsteel) said in its latest report. In 2020, the global crude steel production also decreased to 1,864.0 MT for the year 2020, registering a fall of 0.9 per cent compared to 1,880.1 MT metal produced in 2019, the report said. At 99.6 MT in 2020, India, however, remained the second largest producer in the world after global leader China, the worldsteel data showed. China produced 1,053.0 MT of crude steel in 2020, registering a growth of 5.2 per cent over 1,001.3 MT in Also Read - Fin Min's 'Economic Vaccine' comes

revive HURL Sindri (Jharkhand) fertiliser plant, supply gas to Matix fertiliser plant at Durgapur and will supply gas to industrial, commercial and automobile sectors and city gas distribution across all major towns in the states, including cities of Purulia, Asansol and Durgapur of West Bengal," the minister said.

The Times of India - 01.02.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F02%2F01&entity=Ar01711&sk=C9D66494&mode=text>

Demand for warehousing to remain strong in 2021

The Indian warehousing and logistics industry had an admirable run last year as Covid-19 forced businesses to focus on continuity plans and supply chain constraints. The growth momentum is expected to continue in 2021 as sectors like e-commerce, FMCG and pharmaceuticals look to penetrate deeper into tier II and III cities. Logistics players and analysts are convinced about the sector's performance as they say that e-commerce firms will continue to push for cost-efficient and swift last-mile delivery. Besides, the growing demand for cold chains, and with India vying to be a manufacturing hub, the requirement for large automated warehouses and omni-channel logistics solutions will continue to grow. As per Savills India, industrial and warehousing space absorption is expected to grow 83% y-o-y to 47.7 m sq ft in 2021, driven by robust growth in e-commerce and manufacturing. Logistics solutions major DB Schenker points out that the industry is growing at a CAGR of 10.5% in India and is further expected to rise with the Covid-19 vaccine distribution.

The Financial Express - 31.01.2021

<https://www.financialexpress.com/industry/demand-for-warehousing-to-remain-strong-in-2021/2182771/>

Ram Naresh Singh appointed as DVC Chairman, M Raghu Ram as Member (Technical)

Ram Naresh Singh has assumed the charge of Chairman, DVC from 15th January 2021. Prior to joining DVC, Singh was the Executive Director (Engineering & FQA) at Power Grid Corporation of India Limited. He brings with him more than three decades of rich experience in multifarious areas across the value chain of the Indian power sector. M Raghu Ram has assumed the charge of Member (Technical), DVC from 18th January 2021. Prior to joining DVC, M Raghu Ram was the General Manager (O&M), NTPC Korba. He has more than three decades of experience in Operations & Maintenance and consultancy projects related to the Indian power sector.

Millennium Post - 28.01.2021

<http://www.millenniumpost.in/business/ram-naresh-singh-appointed-as-dvc-chairman-m-raghu-ram-as-member-technical-430326>

today 2019. Japan has reported a fall of 16.2 per cent in its output at 83.2 MT, as against 99.3 MT in 2019. Russia produced 7.4 MT steel, up 2.6 per cent over 71.6 MT in the preceding year. According to the data, the US has registered a 17.2 per cent fall in output at 72.7 MT, compared to 87.8 MT a year ago. In 2020, South Korea's steel output fell by 6 per cent to 67.1 MT from 71.4 MT in 2019.

Millennium Post - 31.01.2021

<http://www.millenniumpost.in/business/indias-crude-steel-output-falls-106-to-996-mt-in-2020-430676>

Swaminathan J, Ashwini Kumar Tewari take charge as SBI MDs

The country's largest lender State Bank of India, on Thursday said Swaminathan J and Ashwini Kumar Tewari have taken charge as managing directors (MDs). They would be holding this position for up to three years, the lender said in a release. Before this, Swaminathan was the deputy managing director (finance) at the bank, where he was overseeing budgeting, capital planning, financial reporting, taxation, audit, economic research, investor relations, and secretarial compliance. Tewari served SBI Card as managing director and chief executive officer before he was appointed as MD (Managing Director) of the bank. In October last year, the Banks Board Bureau (BBB) had recommended both the names for the two posts of managing directors at the bank. It had interviewed 16 candidates from various nationalised banks and SBI last year, according to the information available on BBB's website.

The Financial Express - 29.01.2021

<https://www.financialexpress.com/industry/swaminathan-j-ashwini-kumar-tewari-take-charge-as-sbi-mds/2180726/>

