

(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 e-mailed on every Monday.)

## Leadership vacancy at top Public Sector Enterprises

The vacant board level posts are being manned by assigning additional charge arrangements so that regular functioning of these PSUs is not affected.

Posts of Chairman-cum-Managing Director/Managing Director are lying vacant in 29 Central Public Sector Enterprises (CPSEs), including MMTC and NHPC, Parliament was informed today.

"The posts of Chief Executives are presently vacant in 29 CPSEs. These PSUs include MMTC, BHEL Electric Machines Ltd, National Fertilisers Ltd, NHPC and Pawan Hans Helicopters Ltd," Minister of Heavy Industries and Public Enterprises Praful Patel said in a written reply to the Lok Sabha.

*Business Standard - 25.03.2013*

[http://www.business-standard.com/article/companies/leadership-vacancy-at-top-public-sector-enterprises-113032100391\\_1.html](http://www.business-standard.com/article/companies/leadership-vacancy-at-top-public-sector-enterprises-113032100391_1.html)

## PSUs remain flagship of India: Ajit Singh

Public Sector Units (PSU) have played a pivotal role in creating modern India and continue to be flagship of the country's growth story, Civil Aviation Minister Ajit Singh said here today.

"While we appreciate the role that a lean and agile private sector is playing in placing us prominently on the global economic landscape, let us not forget that the public sector will continue to be the flagship of India's growth story," he said while speaking at 4th Dalal Street Investment Journal PSU Awards 2012.

*The Economic Times - 23.03.2013*

[http://articles.economictimes.indiatimes.com/2013-03-23/news/37960648\\_1\\_psus-growth-story-ajit-singh](http://articles.economictimes.indiatimes.com/2013-03-23/news/37960648_1_psus-growth-story-ajit-singh)

## Finance ministry tells PSBs to review top non-performing accounts

The finance ministry has directed state-runs banks to get their top 300 non-performing accounts reviewed by their board's management committee and pursue a strict recovery policy, especially in

## Inter-ministerial panel to meet on PSU's ETF

An inter-ministerial panel is expected to discuss the selection of legal advisor for planned Exchange Traded Fund comprising shares of listed public sector companies, as part of efforts to push the government's disinvestment programme.

The ETF of PSU shares will be among the modes that the government is expected to tap to reach its ambitious disinvestment target of Rs 55,814 crore next fiscal. In the current fiscal ending this month, it has mopped up Rs 23,920 crore through offloading stake in PSUs. According to a government official, the Inter Ministerial Group (IMG) is scheduled to meet on March 25 to discuss the proposed ETF.

*Economic Times - 24.03.2013*

<http://economictimes.indiatimes.com/news/economy/policy/inter-ministerial-panel-to-meet-tomorrow-on-psus-etf/articleshow/19163955.cms>

## SAIL's Rs 1.5k crore OFS fully subscribed

The offer-for-sale for Steel Authority of India (SAIL) was fully subscribed, but with some last-moment help from some big buyer, a trait which is becoming a regular phenomenon for all divestments in the current choppy market.

At the close of bidding, data on BSE showed the OFS received bids for 24.13 crore shares against an offer for 24.03 crore shares. With an indicative price of Rs. 63.07, the government will garner about Rs 1,500 crore from this divestment post which the government's stake in the steel major will reduce by 5.8%.

*Times of India - 23.03.2013*

<http://timesofindia.indiatimes.com/business/india-business/SAILs-Rs-1-5k-crore-OFS-fully-subscribed/articleshow/19139065.cms>

## President Mukherjee for specialised workforce in tourism sector

President Pranab Mukherjee on Monday stressed the need for a specialised and motivated workforce for the growth of tourism sector.

cases where defaulting companies have affluent promoters, according to an official.

"The board will look into these cases and suggest measures accordingly. Where there is a case for recovery, all steps will be taken," the finance ministry official said.

*Economic Times - 20.03.2013*

<http://economictimes.indiatimes.com/news/economy/finance/finance-ministry-tells-psbs-to-review-top-non-performing-accounts/articleshow/19082285.cms>

### **India ranks 65th in tourism industry competitiveness: WEF**

India has moved up by three notches to the 65th position out of 140 countries in terms of competitiveness of the travel and tourism industry, according to the fifth Travel and Tourism Competitiveness Report by World Economic Forum (WEF). India has emerged on the 11th place in Asia Pacific. Switzerland, Germany and Austria lead the world in terms of their travel and tourism industry competitiveness. They are followed by Spain, United Kingdom, United States, France, Canada, Sweden and Singapore.

*Hospitality Biz India - 19.03.2013*

<http://www.hospitalitybizindia.com/detailNews.aspx?aid=16213&sid=1>

### **Tourism growth story losing sheen**

Just a month before, the Economic Survey 2012-13 referred to tourism as a big-ticket item with higher growth agenda. But that theory seems to be falling flat, with the hospitality sector, rather than being the "goldmine of opportunity", is now staring at a bleak holiday season. Against the projection of 12 per cent annual growth in foreign tourist arrivals, 2013 is set to see negligible increase, implying loss of foreign exchange, besides an image dent.

*Business Standard - 22.03.2013*

[http://www.business-standard.com/article/economy-policy/tourism-growth-theory-in-economic-survey-falls-flat-113032100543\\_1.html](http://www.business-standard.com/article/economy-policy/tourism-growth-theory-in-economic-survey-falls-flat-113032100543_1.html)

### **India fourth largest energy consumer in the world: report**

With its rising energy needs, India has emerged as the fourth largest energy consumer of the world after the US, China and Russia, but its per capita energy consumption remains lower than that of developed countries, says a report.

"India is the fourth largest energy consumer in the world after the United States, China, and Russia," the US Energy Information Administration (EIA) said in its latest report (for 2011) on energy

"I stress the importance of a highly specialised and motivated workforce. It is important for the government and private sector to collectively generate adequate manpower both in terms of quantity and quality," Mukherjee said on the occasion of National Tourism Awards in various categories.

*IBN Live - 19.03.2013*

<http://ibnlive.in.com/news/president-mukherjee-for-specialised-workforce-in-tourism-sector/379701-3.html>

### **Airlines see profits rising 58% in 2013, says IATA**

The global airlines body IATA predicted on Wednesday that the industry would increase profits by 58 percent this year, driven by growing passenger and cargo demand in emerging markets and better prospects for the world economy. But IATA, the International Air Transport Association, warned that the spin-off from the Cyprus banking crisis and its effect on the stability of the euro could reverse the upward trend in total industry revenues.

*Money Control - 21.03.2013*

<http://www.moneycontrol.com/news/wire-news/airlines-see-profits-rising-582013-says-iata-841032.html>

### **Liquid Cargo to Boost India's Port Capacity**

Phenomenal rise in the import and export of liquid bulk cargo is set to drive capacity growth at Indian ports. As this commodity has proved a major revenue earner for ports like Mumbai Port Trust, the government is increasingly focusing on developing infrastructure for facilitating greater throughput of liquid bulk cargo at various ports.

*TankTerminals.com - 22.03.2013*

[http://www.tankterminals.com/news\\_detail.php?id=2270](http://www.tankterminals.com/news_detail.php?id=2270)

### **No guidelines issued yet on reporting of CSR spending: Govt**

The Government on Monday said it has not issued any guidelines regarding reporting of spending by firms towards social welfare activities and that suitable norms would be in place after the new companies bill comes into force.

"The Ministry has not issued any guidelines for reporting of Corporate Social Responsibility (CSR) spending by companies," Corporate

outlook for India released here yesterday.

According to the report, India was the fourth largest consumer of oil and petroleum products in the world in 2011, after the US, China, and Japan.

*Financial Express - 19.03.2013*

<http://www.financialexpress.com/news/india-fourth-largest-energy-consumer-in-the-world-report/1090304>

### **RBI expected to cut policy rates by 0.25% today**

The Reserve Bank of India is expected to cut key policy rates by 0.25 percent Tuesday to spur growth in the faltering economy while taking cue from declining core inflation levels and government's commitment to control fiscal deficits.

*Zee News - 20.03.2013*

[http://zeenews.india.com/business/news/finance/rbi-expected-to-cut-policy-rates-by-0-25-today\\_72461.html](http://zeenews.india.com/business/news/finance/rbi-expected-to-cut-policy-rates-by-0-25-today_72461.html)

Affairs Minister Sachin Pilot informed the Rajya Sabha in a written reply. "However, after the Companies Bill, passed by the Lok Sabha and under consideration of the Rajya Sabha, comes into force, suitable rules/guidelines will be issued to give effect to the provision of CSR contained in Clause-135 of the Bill," he added.

*Hindustan Times - 18.03.2013*

<http://www.hindustantimes.com/India-news/NewDelhi/No-guidelines-issued-yet-on-reporting-of-CSR-spending-Govt/Article1-1028330.aspx>

### **Anshuman Das to be Nalco's full-time CMD**

The Public Enterprises Selection Board (PESB) under Union ministry of personnel, public grievances and pension has recommended the name of Anshuman Das as the permanent chairman and managing director (CMD) of National Aluminium Company (Nalco). PESB chose Das, director (commercial) cum acting CMD of Nalco, from 10 candidates who took the interview for the top post on Monday, two of whom were from Nalco.

*Business Standard - 19.03.2013*

[http://www.business-standard.com/article/companies/anshuman-das-to-be-nalco-s-full-time-cmd-113031900394\\_1.html](http://www.business-standard.com/article/companies/anshuman-das-to-be-nalco-s-full-time-cmd-113031900394_1.html)