

(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.)

## **Baring continues to build public market portfolio as stake in Balmer Lawrie crosses 5%**

The PE firm, which has assets under management of close to \$1 billion, has built stakes in nearly a dozen listed companies over the last three years. Private equity firm Baring Private Equity Partners India's stake in Balmer Lawrie Investments, which is the holding company of Balmer Lawrie & Co, has crossed 5 per cent. The firm has been building the stake since early 2011 in Balmer Lawrie, which is owned by the Indian government.

*VC Circle - 19.07.2013*

<http://www.vccircle.com/news/finance/2013/07/19/baring-continues-build-public-market-portfolio-stake-balmer-lawrie-crosses-5>

## **Rupee slide: FIIs plan to stay out of Rs 40,000-cr PSU divestment**

The government's Rs 40,000-crore divestment programme is encountering strong headwinds with some foreign institutional investors expressing their inability to participate in the upcoming public sector issues because of the rupee's recent free fall. A senior finance ministry official told ET that some foreign investors have shared their apprehensions with the government and argued that the current rupee volatility has squeezed their margins

*The Economic Times - 18.07.2013*

<http://economictimes.indiatimes.com/markets/stocks/market-news/rupee-slide-fiis-plan-to-stay-out-of-rs-40000-cr-psu-divestment/articleshow/21131695.cms>

## **PSU Divestment: Chidambaram has enough reasons to be worried**

Finance Minister P Chidambaram would be a worried man. He has been travelling around the world trying to convince investors to put their money in India either through the FDI route or the market route. He has made a number of announcements to back his claim that his government is now on the fast lane as far reforms are concerned.

*Business Standard - 18.07.2013*

[http://www.business-standard.com/article/economy-policy/psu-divestment-chidambaram-has-enough-reasons-to-be-worried-113071800382\\_1.html](http://www.business-standard.com/article/economy-policy/psu-divestment-chidambaram-has-enough-reasons-to-be-worried-113071800382_1.html)

## **PSUs failing public holding norms to face action: Sebi**

As a deadline looms for public state units (PSUs) to achieve a minimum 10 per cent public holding, Sebi on Tuesday said the government had assured it on complying with these norms, even as the market regulator cautioned non-compliant entities would face action. Under the norms, all the listed PSUs need to have at least 10 per cent public holding by August 8.

*Business Standard - 16.07.2013*

[http://www.business-standard.com/article/markets/psus-failing-public-holding-norms-to-face-action-sebi-113071600329\\_1.html](http://www.business-standard.com/article/markets/psus-failing-public-holding-norms-to-face-action-sebi-113071600329_1.html)

## **PSU divestment: Govt leaves investors poorer by Rs 2 lakh crore**

The stake sales in state-owned companies by the central government for meeting its divestment target and complying with Sebi's minimum public shareholding norms have been a disaster for lakhs of investors who thought of public sector companies as safe bets.

*The Economic Times - 17.07.2013*

<http://economictimes.indiatimes.com/markets/stocks/market-news/psu-divestment-govt-leaves-investors-poorer-by-rs-2-lakh-crore/articleshow/21113397.cms>

## **Govt eases FDI limits in bid to boost investment inflow**

Opening the doors to shore up foreign investments, the government on Tuesday liberalised FDI limits in a dozen sectors, including allowing 100 percent in telecom and higher limits in 'state-of-the-art' defence manufacturing, to boost the sagging economy.

*Money Control - 16.07.2013*

[http://www.moneycontrol.com/news/business/govt-eases-fdi-limitsbid-to-boost-investment-inflow\\_918895.html](http://www.moneycontrol.com/news/business/govt-eases-fdi-limitsbid-to-boost-investment-inflow_918895.html)

## **Asian countries compete to woo Indian investment**

When the government is desperately trying to woo foreign investment to partially arrest the current account deficit (CAD), several Asian countries, including Singapore, Oman, Bangladesh and Afghanistan, are lobbying to attract investment from Indian companies. Even European countries are eying foreign direct investment (FDI) from India.

*The Hindu - 16.07.2013*

<http://www.thehindu.com/business/asian-countries-compete-to-woo-indian-investment/article4921386.ece?homepage=true>

## **PM's speech to India Inc**

Prime Minister Dr. Manmohan Singh addressed the 92nd annual session of industry body Assocham.

*NDTV Profit - 19.07.2013*

<http://profit.ndtv.com/news/economy/article-pms-speech-to-india-inc-entire-text-324695>

## **Government must go ahead with divestment to boost economy: Assocham**

Regardless of volatility in the stock market, the government must aggressively go ahead with its divestment plan and offload stakes in blue-chip PSUs to strengthen the economy, industry body Assocham said.

*The Economic Times - 15.07.2013*

<http://economictimes.indiatimes.com/news/economy/policy/government-must-go-ahead-with-divestment-to-boost-economy-asso-cham/articleshow/21085024.cms>

## **MoCA to make public number of seats sold by airlines**

The Ministry of Civil Aviation (MoCA) will form an economic cell that will collect information on the number of seats sold at various price levels from airlines and make it public, as per a TOI report. "If an airline says it is going to sell tickets for Rs 2,000 or Rs 3,000, people should also know how

## **Cabinet approval likely for IOC disinvestment next week**

The Cabinet at its next meeting may approve the sale of 10 per cent of the government's stake in Indian Oil Corporation (IOC), which may fetch over Rs 4,300 crore to the exchequer at the current market price. The Disinvestment Department has already selected five merchant bankers -- Citibank, HSBC, UBS Securities, SBI Capital and J M Financial -- to manage the stake sale of the oil major.

*Economic Times - 21.07.2013*

[http://articles.economictimes.indiatimes.com/2013-07-21/news/40709175\\_1\\_ioc-indian-oil-corporation-cent-stake-sale](http://articles.economictimes.indiatimes.com/2013-07-21/news/40709175_1_ioc-indian-oil-corporation-cent-stake-sale)

## **More FDI reforms on cards: PM**

Days after a rise in the foreign direct investment (FDI) caps on telecom and defence, among other sectors, Prime Minister Manmohan Singh on Friday said more FDI reforms would be announced to bring capital inflows to finance the country's high current account deficit (CAD).

*Business Standard - 20.07.2013*

[http://www.business-standard.com/article/economy-policy/more-fdi-reforms-on-cards-pm-113071900818\\_1.html](http://www.business-standard.com/article/economy-policy/more-fdi-reforms-on-cards-pm-113071900818_1.html)

## **Veerappa Moily asks energy PSUs to ready catch-up plans**

More than half of 37 major public sector oil and gas projects worth over \$6 billion, mostly being executed by India's biggest energy firm ONGC and Gail India, have been suffering from inordinate delays, oil ministry officials said after a review. Oil minister Veerappa Moily, who reviewed state oil companies' investment plans last week, has asked the ministry to identify about 10 high priority projects and monitor them "closely", government and industry officials present in the meeting said.

*Economic Times - 22.07.2013*

<http://economictimes.indiatimes.com/news/news-by-industry/energy/oil-gas/veerappa-moily-asks-energy-psus-to-ready-catch-up-plans/articleshow/21227875.cms>

## **IATA's pilot project NDC to offer details of all airline services online**

The International Air Transport Association (IATA) along with some global carriers has started a pilot project called New Distribution Capability (NDC), to update their booking sites and those of their travel agents' to provide passengers the choice to buy any product

many tickets it actually sold for that money.

*Travel Biz Monitor - 15.07.2013*

<http://www.travelbizmonitor.com/moca-to-make-public-number-of-seats-sold-by-airlines-21016>

### **IRCTC ties up with shopping portal**

Visitors to the IRCTC portal would soon get to shop apparels, home appliances, electronic products along with buying rail tickets. The railway PSU has tied up with online lifestyle and home portal Yebhi.Com, thus making its entry into the online shopping. Yebhi.Com is a franchisee of Shop Online Trading Pvt Ltd. (SOTPL). Through this tie-up SOTPL and Yebhi.Com will be responsible for developing and managing the e-commerce platform for IRCTC.

*Business Standard - 17.07.2013*

[http://www.business-standard.com/article/pti-stories/irctc-ties-up-with-shopping-portal-113071701152\\_1.html](http://www.business-standard.com/article/pti-stories/irctc-ties-up-with-shopping-portal-113071701152_1.html)

### **Freight rates up on busy cargo movements**

Freight rates for nine tonne load improved by Rs 1,000 in the local truck transport market today following busy cargo movements against tight truck position.

Transporters said increased arrivals of cargo and less position of trucks, mainly pushed up freight rates.

*The Economic Times - 16.07.2013*

<http://economictimes.indiatimes.com/news/news-by-industry/transportation/shipping/-/transport/freight-rates-up-on-busy-cargo-movements/articleshow/21108633.cms>

### **Ansuman Das takes over as full-time CMD of NALCO**

Ansuman Das has been appointed as full-time CMD of National Aluminium Company Limited (Nalco) with effect from Friday, July 19, 2013. Mr Das has been acting as chairman-cum-managing director (CMD) of the country's largest state owned aluminium major since August 2012. He will be the company's first regular CMD in more than two years.

*Economic Times - 19.07.2013*

[http://articles.economictimes.indiatimes.com/2013-07-19/news/40681453\\_1\\_ansuman-das-acting-cmd-c-venkatramana](http://articles.economictimes.indiatimes.com/2013-07-19/news/40681453_1_ansuman-das-acting-cmd-c-venkatramana)

### **Shri Manash Sarkar has taken over as ED to CMD and ED (Corporate Affairs & Corporate Communication), NTPC Limited**

offered.

*Travel Biz Monitor - 15.07.2013*

<http://www.travelbizmonitor.com/iatas-pilot-project-ndc-to-offer-details-of-all-airline-services-online-21018>

### **Online platform for processing claim for flight delays refund.me launches in India**

Refund.me, an online platform specialised in handling claims for airline passengers and of other transportation modes, has launched in India. refund.me will offer a swift and efficient solution to air passengers affected by flight delays, cancellations, diversions and missed connections, stated a release. refund.me will offer its same worry-free, "no win, no fee" solution to the Indian market.

*Travel Biz Monitor - 19.07.2013*

<http://www.travelbizmonitor.com/online-platform-for-processing-claim-for-flight-delays-refundme-launches-in-india-21077>

### **Check freight outgo to save rupee**

Over the past few days the Government and the Reserve Bank of India have been trying to rescue the rupee which fell below 60 a dollar. Since the beginning of the current fiscal, the currency lost nearly 11 per cent, the worst hit among its Asian peers. The worry is whether the rupee will stabilize at the current level or slip further.

*The Hindu Business Line - 15.07.2013*

[http://www.thehindubusinessline.com/industry-and-economy/logistics/check-freight-outgo-to-save-rupee/article4917430.ece?ref=wl\\_industry-and-economy](http://www.thehindubusinessline.com/industry-and-economy/logistics/check-freight-outgo-to-save-rupee/article4917430.ece?ref=wl_industry-and-economy)

### **Prime Minister nominates ONGC CMD to CSIR Society**

ONGC CMD Sudhir Vasudeva has been nominated as a 'Member' to the prestigious Council of Scientific & Industrial Research (CSIR) Society by the Prime Minister of India Manmohan Singh. The Society Members comprise of some of the most preeminent and distinguished citizens of the country drawn from diverse fields led by none other than the Prime Minister, who is the Society President.

*Sarkaritel - 16.07.2013*

<http://www.sarkaritel.com/prime-minister-nominates-ongc-cmd-to-csir-society/>

### **RINL's director operations appointed MD of Bird group**

In a sudden development, the ministry of steel has appointed RINL's director (operations)

Shri Manash Sarkar has taken over as ED to CMD and ED (Corporate Affairs & Corporate Communication), NTPC Limited recently. A Mechanical Engineering Graduate from Jadavpur University, Kolkata, he joined NTPC as a 3rd Batch ET in 1978.

*PSU Investor - 22.07.2013*

[http://psuinvestor.in/index.php?option=com\\_content&view=article&id=379:shri-manash-sarkar-has-taken-over-as-ed-to-cmd-and-ed-corporate-affairs-corporate-communication-ntpc-limited-recently&catid=88:psu-gossips&Itemid=435](http://psuinvestor.in/index.php?option=com_content&view=article&id=379:shri-manash-sarkar-has-taken-over-as-ed-to-cmd-and-ed-corporate-affairs-corporate-communication-ntpc-limited-recently&catid=88:psu-gossips&Itemid=435)

Umesh Chandra as managing director of Bird group of companies in Odisha with effect from July 15. He will replace Mr Satish Chandra who has put in his papers. Mr Chandra's resignation was accepted by the ministry of steel. The development will see Mr Umesh Chandra, take over the additional charge as Managing Director of Bird group companies like Eastern Investments Limited (EIL), The Bisra Stone Lime Company Limited (BSLC) and The Orissa Minerals Development Company Limited (OMDC) as an interim arrangement.

*Economic Times - 15.07.2013*

[http://articles.economictimes.indiatimes.com/2013-07-15/news/40590578\\_1\\_bird-group-rinl-bslc](http://articles.economictimes.indiatimes.com/2013-07-15/news/40590578_1_bird-group-rinl-bslc)

### **OISD Safety Awards 2011-12 Presented; HPCL and BPCL Bag Highest number of Awards**

"Oil Industry Safety Awards" for the year 2011-12 were presented by Dr. Veerappa Moily, Minister of Petroleum & Natural Gas & Smt. Panabaaka Lakshmi, Minister of State for Petroleum & Natural Gas to the Chief Executives of Winning Oil & Gas organizations on 19th July' 2013 in a ceremony organized by "Oil Industry Safety Directorate (OISD)" at New Delhi. These awards are given for recognizing the efforts of Oil & Gas Industry in enhancing safety performance of the oil installations thereby improved productivity, profitability and sustainability. The Ministry of Petroleum and Natural Gas initiated the Oil Industry Safety Awards 1987.

*Press Information Bureau - 19.07.2013*

<http://pib.nic.in/newsite/erelease.aspx?relid=97322>