

(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.)

Insurers allowed to invest in public sector ETFs

The insurance regulator has cleared the decks for insurers to invest in the Central Public Sector Enterprises Exchange Traded Fund, comprising scrips of 10 blue-chip state-owned firms.

The Insurance Regulatory and Development Authority (IRDA) had unveiled regulations earlier this week allowing insurers to invest in equity ETFs. These are funds whose unit price is derived from a basket of underlying securities.

The Hindu Business Line - 05.03.2014

<http://www.thehindubusinessline.com/economy/policy/insurers-allowed-to-invest-in-public-sector-etfs/article5754031.ece>

Govt to decide on FDI policy in railways soon: Sharma

DIPP has proposed to allow 100 per cent FDI in high speed train systems, suburban corridors, high speed tracks and freight lines connecting ports and mines.

Commerce and Industry Minister Anand Sharma today exuded confidence that the Cabinet will soon take a view on liberalising FDI policy in railways sector. "All the concerned stakeholders including the Railways Ministry are on board. I hope this will happen soon," Sharma told reporters here.

The Department of Industrial Policy and Promotion (DIPP) has proposed to allow 100 per cent Foreign Direct Investment (FDI) in high speed train systems, suburban corridors, high speed tracks and freight lines connecting ports and mines. However, existing passenger and freight network operations will not be opened to foreign investors.

The Hindu - 04.03.2014

<http://www.thehindu.com/business/Economy/govt-to-decide-on-fdi-policy-in-railways-soon-sharma/article5750161.ece>

SCOPE pitches for amendments in corp governance norms

Standing Conference on Public Enterprises (SCOPE), apex body pursuing the interests of

Govt sells 4.66 per cent stake in BHEL to LIC

Life Insurance Corporation of India (LIC) has bought a 4.66 per cent stake in Bharat Heavy Electricals (BHEL) from the government of India in a block deal totalling Rs 18.89 billion.

According to data with the Bombay Stock Exchange, LIC on Monday bought 114.1 million shares of BHEL at Rs 165.55 each. With the block deal, the government's stake in the capital goods maker has come down to 63.05 per cent.

Business Today - 04.03.2014

<http://businesstoday.intoday.in/story/govt-sells-4.66-per-cent-stake-in-bhel-to-lic/1/203938.html>

Website connecting micro small and medium enterprises launched

Micro Small and Medium Enterprises Development Institute (MSME DI) on Thursday launched a website -- MSME Connect (www.msmeconnect.in) -- to make small enterprises aware of the requirements of the public sector undertakings (PSUs) and send them alerts in case requirements show up which match their products.

The website will serve as a meeting point of more than 17 million MSMEs, 10 million entrepreneurs and more than 1,000 PSUs. It is designed to let PSUs and MSMEs list their requirements and products. MSME Connect will achieve this goal of connecting buyer and seller by assigning a code for every component registered on the website.

The Times of India - 06.03.2014

<http://timesofindia.indiatimes.com/business/in-dia-business/Website-connecting-micro-small-and-medium-enterprises-launched/articleshow/31553092.cms>

Doing good by diktat

Charity may begin at home, but come April 1, for more than 1,800 Indian companies it will become serious business. This is when the new

public sector enterprises, has expressed need for amendments in corporate governance norms as per changing global trends.

SCOPE Director General U D Choubey said that there is a need to review the corporate governance norms in line with the worldwide trends and to appoint an expert committee to play a role model on corporate governance.

Business Standard - 07.03.2014

http://www.business-standard.com/article/pti-stories/scope-pitches-for-amendments-in-corp-governance-norms-114030700664_1.html

Global air passenger traffic climbs 8% in January: IATA

Global air passenger traffic rose by 8.0 per cent in January compared to the same month in 2013, the International Air Transport Association (IATA) said today.

The year "is off to a strong start, with travel demand accelerating over the healthy results achieved in 2013," IATA chief Tony Tyler said in a statement. The soaring numbers came amid "stronger growth in advanced economies and emerging market regions," he said.

Business Standard - 05.03.2014

http://www.business-standard.com/article/pti-stories/global-air-passenger-traffic-climbs-8-in-january-iata-114030501113_1.html

CISF seeks right to screen consignments at cargo terminals

The Central Industrial Security Force (CISF), which guards nine cargo terminals in the country and will soon be entrusted with 12 more, is now seeking the right to screen consignments on arrival. The absence of the same is a major security issue.

Additional Director General (Airport) O.P. Singh said: "The very reason we were told to guard these cargo terminals in the first place was because there was a perceived terror threat in light of some intelligence inputs. Then there is the issue of theft as well as attempts by cargo companies to save on freight by under reporting the quantity. We should be allowed to screen the shipments to be fully assured of the contents inside."

The Hindu - 09.03.2014

<http://www.thehindu.com/news/cities/Delhi/cisf-seeks-right-to-screen-consignments-at-cargo-terminals/article5764991.ece>

corporate social responsibility (CSR) rule, which mandates select companies spend 2 per cent of their net profit for the betterment of society, will take effect.

The rule, notified recently, says that any company with a turnover of over Rs 1,000 crore or net worth of over Rs 500 crore or profit of over Rs 5 crore in a financial year will have to spend on compulsory CSR.

The Hindu Business Line - 06.03.2014

<http://www.thehindubusinessline.com/opinion/doing-good-by-diktat/article5757472.ece>

Mobile apps drive flight bookings

As smartphones and computer tablets proliferate in India, online travel agents say that as much as 20% of their flight bookings are now being done through mobile apps, which they expect will double in the next three years.

"From its (mobile app's) launch approximately three years ago, we've come a long way. Today, one of every five bookings on Cleartrip happen on mobile phones, either through Android or iOS apps," said Samyukth Sridharan, president and chief operating officer of Cleartrip.com, an online travel agent.

Live Mint - 10.03.2014

<http://www.livemint.com/Consumer/38x87yckxr4rxviejQH6JN/Mobile-apps-drive-flight-bookings.html>

ATF price hiked by 1%

Aviation Turbine Fuel (ATF) price has been hiked by one per cent. The fuel price at Delhi was hiked by Rs 753.34 per kl to Rs 74,825.54 per kl, according to Indian Oil Corp. The hike follows a three per cent cut in rates on February 1 on softening international oil rates. However, prices have gone up since then and rupee depreciated against US dollar, making imports costlier, PTI reported.

In Mumbai, jet fuel costs Rs 77,322.6 per kl as against Rs 76,524.33 per kl previously. Rates at different airports vary because of difference in local Sales Tax or VAT.

Travel Biz Monitor - 03.03.2014

<http://www.travelbizmonitor.com/atf-price-hiked-by-1-23351>

Railways launches SMS alert service for waitlisted passengers

Now you will no longer have to dial 139 or visit the rail website to check the status of your waitlisted ticket as the railways will now send booking status messages to passengers on mobile phones, if the tickets get confirmed before the journey.

"For the last 10 days the trial was going on and today we formally launched the SMS alert service for all passengers whose waitlisted tickets get confirmed," minister of state for railways Adhir Ranjan Chowdhury said here. He said everyday about four lakh passengers will get SMS alert on their mobiles about the status of their waitlisted tickets.

The Times of India - 03.03.2014

<http://timesofindia.indiatimes.com/india/Railways-launches-SMS-alert-service-for-waitlisted-passengers/articleshow/31335871.cms>

Shipping industry optimistic about rebound in freight rates this year

Shipping companies are expecting a sooner-than-expected rebound in the freight markets this year on the back of increasing demand for commodities, especially from China. The optimism is, however, tempered by fears that continued oversupply of ships and geopolitical risks, such as the current stand-off between Russia and Ukraine, may tame demand and pull back rates.

Cold weather across much of the West lifted global tanker rates (due to increased oil imports) in the last three months. Although both the tanker and dry bulk freight rates have retreated since the highs of December, the shipping industry, which has been battling a tepid freight market over the last five years, feels that the worst is over and that increased demand from China will help sustain the market.

The Hindu Business Line - 04.03.2014

<http://www.thehindubusinessline.com/companies/shipping-industry-optimistic-about-rebound-in-freight-rates-this-year/article5750579.ece>

Panel to vet migration of old cargo handlers to new rate regime

An inter-ministerial panel is being set up to resolve issues relating to migration of private firms running cargo terminals at Union government-owned ports to a new market-linked rate regime announced in July last year for new projects to bring all cargo handlers under a common pricing platform.

The panel, being set up at the behest of the Planning Commission, will be headed by B.K.

IRCTC Lite increases tatkal bookings

Booking an e-ticket during rush tatkal hours can be easier with IRCTC Lite, a new facility launched by the Indian Railway Catering and Tourism Corporation (IRCTC).

To improve service and to reduce traffic and unnecessary hits during peak hours, IRCTC has launched IRCTC Lite during tatkal period which is from 10am to 12 noon. The new service is effective from 9:30am. To make service faster, all the links, images, ads, services, features which are not helping or not required at the time of premium tatkal ticket booking have been removed from the home page.

The Times of India - 05.03.2014

<http://timesofindia.indiatimes.com/india/IRCTC-Lite-increases-tatkal-bookings/articleshow/31484278.cms>

India gets record investment in ports as tariff deregulated

India has secured a record Rs 20,700 crore (\$3.4 billion) of investment in port projects after it deregulated tariffs. The nation has awarded bids for 30 ports in the year-ending March 31, Shipping Secretary Vishwapati Trivedi said in an interview. The value is more than three times greater than projects awarded in fiscal 2013, he said.

The projects will add 217.6 million tonnes of annual cargo-handling capacity, according to the Ministry of Shipping.

Business Standard - 05.03.2014

http://www.business-standard.com/article/economy-policy/india-gets-record-investment-in-ports-as-tariff-deregulated-114030501225_1.html

Shri Saurabh Chandra takes over as new Petroleum Secretary

Shri Saurabh Chandra assumed charge as Secretary, Ministry of Petroleum & Natural Gas, Government of India here today. He succeeds Shri Vivek Rae, who demitted office on superannuation yesterday.

An officer of the Indian Administrative Service, belonging to the 1978 Batch (UP), Shri Chandra was earlier Secretary, Department of Industrial Policy and Promotion, Government of

Chaturvedi, member, transport, at India's Plan body, at least two people briefed on the development said. The panel will comprise representatives from the ministries of shipping, law, finance and commerce.

Live Mint - 10.03.2014

<http://www.livemint.com/Politics/ptBkshWCs7JiTQ1s50qwHM/Govt-panel-to-vet-migration-of-old-cargo-handlers-to-new-rat.html>

India since 17th April, 2012. Prior to that, Shri Saurabh Chandra was Additional Secretary in Department of Industrial Policy and Promotion. He is a Graduate in Electrical Engineering from the Indian Institute of Technology, Kanpur and holds a Diploma in Management.

*Press Information Bureau, GOI, MOPNG -
01.03.2014*

<http://pib.nic.in/newsite/PrintRelease.aspx?relid=104429>