

(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.)

## Balmer Lawrie in News

**Business Standard**  
6 January, 2015

**TENDER CARE**  
Board level appointments in Balmer Lawrie



Two new Directors, Ms. Manjusha Bhatnagar, Director (Human Resource & Corporate Affairs) and Mr. D Sothi Selvam, Director (Manufacturing Businesses) have been inducted to the roles of Balmer Lawrie & Co. Ltd., a Mini Ratna Category-I PSE, with effect from 2nd January 2015. While Ms. Bhatnagar will be overseeing the HR and Corporate Affairs functions, Mr. Selvam will oversee the Manufacturing Businesses which include Industrial Packaging, Greases & Lubricants, Performance Chemicals and Refinery and Oil Field Services.

**Hindustan Times**  
6 January, 2015

**Bhatnagar, Selvam are Balmer Lawrie directors**

**KOLKATA:** Manjusha Bhatnagar and D Sothi Selvam have joined as directors in Balmer Lawrie & Co, a mini ratna category-I PSE, under the ministry of and petroleum and natural gas. While Bhatnagar will look after human resource and corporate affairs, Selvam will be in charge of the manufacturing business, including industrial packaging, greases and lubricants, performance chemicals and refinery and oil field services. **HTC**

News Today, Chennai  
6 January 2014

**New appointments in Balmer Lawrie**  
NT Bureau

Chennai, Jan 6: Manjusha Bhatnagar and D Sothi Selvam, have been recently inducted to the roles of Balmer Lawrie & Co. Ltd. A statement said, while Bhatnagar will be overseeing the HR and Corporate Affairs functions, Selvam will oversee the Manufacturing Businesses which include Industrial Packaging, Greases & Lubricants, Performance Chemicals and Refinery and Oil Field Services.



**Manjusha Bhatnagar**



**Sothi Selvam**

Prior to joining Balmer Lawrie, Manjusha Bhatnagar was associated with Mangalore Refinery and Petrochemicals Limited (MRPL). She has also been associated with Indian Oil Corporation for more than 25 years.

On the other hand, Sothi Selvam worked as General Manager of Indian Oil Corporation Ltd here, heading the Lube Operations in South India. Having global exposure, he also served as the Senior Vice President for Lanka IOC PLC at Colombo and as a Director on the Board of Ceylon Petroleum Storage and Terminals, Sri Lanka for three years.

**Dainik Jagran**  
7 January 2014

**बामर लारी में दो नए निदेशक नियुक्त**

कोलकाता : बामर लारी एंड कंपनी लिमिटेड में दो नए निदेशकों की नियुक्ति हुई है। इसमें मंजूषा भट्टनागर, निदेशक (मानव संसाधन व कार्पोरेट मामले) व डी सोथी सेलवम, निदेशक (उत्पादन व्यापार) शामिल हैं। बामर लारी के पहले मंजूषा भट्टनागर मैंगलोर रिफाइनरी व पेट्रोकेमिकल लिमिटेड (एमआरपीएल) से जुड़ी हुई थीं। वह इंडियन आयल कार्पोरेशन के साथ भी करीब 25 वर्षों तक जुड़ी रहीं। वहीं डी सोथी सेलवम बामर लारी में जुड़ने से पहले इंडियन आयल कार्पोरेशन लिमिटेड, चेन्नई में महाप्रबंधक थे। एक केमिकल इंजीनियर सेलवम ने अन्य जगहों पर भी बड़ी जिम्मेदारियां संभाली हैं। दोनों ने ही 2 जनवरी 2015 को अपना पद संभाला।

**Jansatta**  
6 January, 2015

**दो नए निदेशक नियुक्त किए**

कोलकाता, 5 जनवरी (जनसत्ता)। बामर लारी एंड कंपनी की ओर से दो नए निदेशकों को नियुक्त किया गया है। इस बारे में जारी एक प्रेस विज्ञप्ति में बताया गया कि मंजूषा भट्टनागर को ह्यूमन रिसोर्स एंड कार्पोरेट अफेयर्स और डी सोथी सेलवम को मैनुफैक्चरिंग बिजनेस में निदेशक नियुक्त किया गया है।

## Balmer Lawrie & Company announces appointment of director

Business Standard – 03.01.2015

[http://www.business-standard.com/article/news-cm/balmer-lawrie-company-announces-appointment-of-director-115010300192\\_1.html](http://www.business-standard.com/article/news-cm/balmer-lawrie-company-announces-appointment-of-director-115010300192_1.html)

## Links to the other online coverage:

[http://www.equitybulls.com/admin/news2006/news\\_det.asp?id=152374](http://www.equitybulls.com/admin/news2006/news_det.asp?id=152374)

[http://www.indiainfoline.com/article/capital-market-corporate-news/balmer-lawrie-company-announces-appointment-of-director-115010300025\\_1.html](http://www.indiainfoline.com/article/capital-market-corporate-news/balmer-lawrie-company-announces-appointment-of-director-115010300025_1.html)

<http://www.indiansplanet.com/business/balmer-lawrie-company-appoints-d-sothi-selvam-and-ms-manjusha-bhatnagar-as-directors/vc>

<http://pocketnewsalert.blogspot.in/2015/01/board-level-appointments-in-balmer.html>

<http://securities.indiabulls.com/research/topnewsdetails.aspx?head=4niiAMi3zYM=&tbl=5dd3h0JmW4nAmJ1J1Bpe9Q>

## **MCA to tweak Companies Act for snapping government reins on PSU remunerations**

The corporate affairs ministry is seeking to liberalise managerial remuneration norms in the new Companies Act, a move to allow public limited companies to fix salary and benefits of key executives without the Centre's prior approval. At present, a public limited company with an effective capital of less than Rs 100 crore and with no profit or 'inadequate' profit (in the preceding financial year) is required to take the ministry's approval before offering annual remuneration of more than Rs 42 lakh to a director or executive.

A company with a capital of Rs 100 crore or more cannot pay more than Rs 60 lakh per annum to an executive without government approval. Besides, all companies require the government's approval if the total remuneration to key managerial personnel exceeds 10% of their net profit. "The matter is being re-examined in light of evolving economic and regulatory environment," a senior government official said, requesting anonymity.

*The Economic Times - 04.01.2015*

<http://economictimes.indiatimes.com/news/economy/policy/mca-to-tweak-companies-act-for-snapping-government-reins-on-psu-remunerations/articleshow/45815645.cms>

## **Government looks at divestment in oil PSUs, new subsidy sharing way**

With disinvestment in ONGC stuck due to subsidy woes, the government is looking at selling stake in other oil PSUs like Oil India Ltd (OIL) and gas utility GAIL India to meet its revenue targets. Finance Minister Arun Jaitley discussed possible disinvestment candidates with Oil Minister Dharmendra Pradhan at a meeting here today but nothing concrete was finalised. Government was to sell 5 per cent of its stake in the country's biggest oil and gas producer ONGC to raise Rs17,000-18,000 crore. But the double impact of tumbling global oil prices and the rising subsidy burden has

## **Govt tweaks stake sale plan to keep bears at bay**

Stung by a series of setbacks in the past few years, the Union finance ministry is planning a whole new approach to disinvestment from the next financial year. It starts with a multi-year rolling disinvestment list, instead of a yearly stake-sale road map, and seeks to compress the time taken in regulatory processes to ensure that the bears do not bring down the share prices.

The biggest challenge the department of disinvestment in the finance ministry has faced is that once the disinvestment of any company becomes public knowledge, either after the Cabinet approval or once the request for proposal (RFPs) for merchant bankers is issued, investors sell shares in the hope to restock at lower prices later and book profits in the process. Under the current circumstances, they get three to four months, or even more, to bring down the prices because that is how long it takes the government to select the merchant bankers, conduct roadshows, get regulatory nods, and hit the market.

*Business Standard - 06.01.2015*

[http://www.business-standard.com/article/economy-policy/govt-tweaks-stake-sale-plan-to-keep-bears-at-bay-115010500850\\_1.html](http://www.business-standard.com/article/economy-policy/govt-tweaks-stake-sale-plan-to-keep-bears-at-bay-115010500850_1.html)

## **Government plans to divest 5% each in PFC, REC; share sale expected to raise Rs 3,000 crore**

The government plans to sell shares in state-owned Power Finance Corp (PFC) and Rural Electrification Corp (REC) in the third week of January to raise about Rs 3,000 crore, two people familiar with the development said, signalling the administration's intent to get a move on with its record asset-disposal plan with less than three months left in the fiscal year. "Department of disinvestment officials have asked investment bankers to hold road shows for both the companies next week and complete

left the ONGC stock battered. It has slipped from Rs 472 in June last year to Rs 341.60 (at close of market today). At current price, the government will get no less than Rs 15,000 crore.

*The Economic Times - 08.01.2015*

<http://economictimes.indiatimes.com/news/economy/policy/government-looks-at-divestment-in-oil-psus-new-subsidy-sharing-way/articleshow/45811775.cms>

## **Gadkari showers connectivity gifts**

On the first day of the business summit, Bengal beckoned... and received a shower of major infrastructure projects. Union road transport, highways and shipping minister Nitin Gadkari announced a bonanza for the state: a deep sea port near Sagar Island, development of the Varanasi-Haldia water transport route, a second dock at Haldia and a state-of-the-art Kolkata-Siliguri road corridor, for which the Union government will pour in Rs 39,900 crore.

The deep sea port, which has been named 'Bhorsagar', will have a 16-metre draft and cost Rs 16,500 crore. "We are planning to use a state-of-the-art 'push-back' technology, which has been used in Rotterdam, for constructing this port," Gadkari said. "A bridge will be constructed from the mainland to Sagar Island for providing road connectivity to the proposed port." This bridge itself will cost Rs 4,000 crore. Work on this project, which will boost Bengal's business potential, will start soon

*The Times of India - 08.01.2015*

<http://timesofindia.indiatimes.com/City/Kolkata/Gadkari-showers-connectivity-gifts/articleshow/45799830.cms>

## **India sees fuel sale losses down on weak crude prices: Official**

India expects falling crude prices to cut its revenue losses on fuel sales to 770 billion rupees (\$12 billion) in the current fiscal year ending March, from an earlier estimate of 850 billion rupees, Oil Secretary Saurabh Chandra said on Friday. State-owned oil companies sell crude and refined products to state refiners at discounted rates to partly compensate them for losses on fuel sales at regulated prices. Chandra said revenue losses could go down further as oil prices are easing.

*The Financial Express - 09.01.2015*

<http://www.financialexpress.com/article/economy/india-sees-fuel-sale-losses-down-on-weak-crude-prices-official/27939/>

the two transactions by the third week," said one of the persons cited above.

The government has decided to divest 5% each in the two companies that lend to power developers.

*The Economic Times - 08.01.2015*

[http://articles.economictimes.indiatimes.com/2015-01-08/news/57838301\\_1\\_rural-electrification-corp-power-finance-corp-india-ltd](http://articles.economictimes.indiatimes.com/2015-01-08/news/57838301_1_rural-electrification-corp-power-finance-corp-india-ltd)

## **Crude oil down almost 10 per cent in 2 days as hunt for bottom continues**

Global oil markets slumped for a fourth straight session on Tuesday, as mounting worries about a supply glut pressured crude prices, which are down almost 10 per cent this week to hit their lowest since spring 2009. Traders said the trend for crude seemed lower, but prices could bounce up whenever there is a break in market sentiment. One such moment occurred on Tuesday when weaker-than-expected US economic data briefly suppressed the dollar. This brought crude off session lows, but only for an about an hour before the downward path resumed. Refined products such as gasoline and heating oil also bounced up briefly in morning trade, rallying as investors took profits on short positions. But products later succumbed to the trend, and gasoline settled 2 per cent down

*The Economic Times - 07.01.2015*

<http://economictimes.indiatimes.com/markets/commodities/crude-oil-down-almost-10-per-cent-in-2-days-as-hunt-for-bottom-continues/articleshow/45785847.cms>

## **Oil regulator to submit gas premium formula by Jan-end**

Oil regulator Directorate General of Hydrocarbons (DGH) will submit its recommendations by January-end to determine the premium on natural gas produced from deep-water, ultra deep-water and high-temperature and high-pressure fields. The consultant hired by the DGH will shortly submit its report for calculating the premium, said Saurabh Chandra, Secretary, Ministry for Petroleum and Natural Gas, at the Energy Security conference organised by the CII here. "By the end of the month the regulator will submit a transparent formula," he added.

*The Hindu Business Line - 11.01.2015*

<http://www.thehindubusinessline.com/economy/oil-regulator-to-submit-gas-premium-formula-by-janend/article6777946.ece>

## **Government May Exempt ONGC, OIL from Paying Subsidy this Fiscal**

The government is likely to exempt Oil and Natural Gas Corp (ONGC) and Oil India Ltd (OIL) from payment of fuel subsidy during the rest of the fiscal due to steep decline in global oil rates to around \$50 per barrel. Upstream producers ONGC and OIL made a good nearly half of the revenue loss or under-recoveries that fuel retailers incurred on selling cooking fuel and diesel until recently at government controlled rates. This subsidy contribution was by way of discount on crude oil they sold to the downstream firms and it was capped at \$56 per barrel in 2013. But with global oil prices tumbling to its lowest level since April 2009, the continuation of the subsidy-sharing formula would mean that ONGC will not just have to sell crude oil to refiners like Indian Oil Corp (IOC) for free but also pay another \$6 per barrel from its pocket.

*Mint - 09.01.2015*

<http://www.livemint.com/Companies/f85300W0uPxm3MHFSG8WoL/Govt-to-exempt-ONGC-OIL-from-fuel-subsidy-payment-this-fisc.html>

## **Equity ETFs see 35% jump in investors over 2014**

Equity exchange-traded funds (ETFs) have seen much more demand from Indian investors in the past year. With rising awareness about these passive investment products, coupled with successful launch of the government's Central Public Sector Enterprises ETF in March last year, the category has seen a jump of 35 per cent in investors.

In December 2013, the number of folios in the equity ETF category was 162,000. In November 2014, it was 220,000, show data from the Securities and Exchange Board of India. A majority of the additions came via the CPSE ETF, which experts said had led to 35,000 new folios. Also, continuous retail participation in equity ETFs, plus strong inflows from wealthy individuals, have helped the surge in accounts. The CPSE ETF came with a loyalty bonus. An extra unit goes for every 15 held by the initial retail investors for a year after the allotment. Over and above the appreciation and dividends, the loyalty bonus component translates into almost seven per cent extra gain.

*Business Standard - 05.01.2015*

[http://www.business-standard.com/article/markets/equity-etfs-see-35-jump-in-investors-over-2014-115010500646\\_1.html](http://www.business-standard.com/article/markets/equity-etfs-see-35-jump-in-investors-over-2014-115010500646_1.html)

## **Next fiscal, CPSEs may be asked to borrow more to fund projects**

From fiscal 2015-16, the Centre is likely to ask Central Public Sector Enterprises (CPSEs) to borrow more to fund their projects. This is said to be in line with the 14<sup>th</sup> Finance Commission's recommendations. The CPSEs are "under-leveraged" in terms of raising debt on the basis of their net worth, the Commission is understood to have opined. It believes that the Centre, being the owner, has the first right on the CPSEs' cash and balances, which should be used for development. The Commission is in favour of operational, rather than financial, autonomy for CPSEs. The Commission's recommendations are binding on the Centre as the body was constituted by the President. The recommendations, which the Finance Ministry is studying, will be valid for five years from April 1, 2015.

*The Hindu Business Line - 06.01.2015*

<http://www.thehindubusinessline.com/companies/next-fiscal-cpses-may-be-asked-to-borrow-more-to-fund-projects/article6760869.ece>

## **PM's Good Governance: I-T dept to hold public meets every Wednesday**

The Income Tax department will hold public meetings every Wednesday to resolve taxpayers grievances and tax issues as part of the 'Good Governance' initiative mooted by Prime Minister Narendra Modi.

The Central Board of Direct Taxes, the apex policy making body of the I-T department, has issued latest instructions in this regard under which senior officials of the department across the country have been tasked to meet taxpayers between 10 AM-1 PM on one day in a week, without prior appointment. "As a part of Prime Minister's 'Good Governance Day' promise to provide an open and accountable administration it has been decided that all field offices of the I-T department will observe 'public meeting day' during 10am to 1pm every Wednesday to listen to and try to resolve the grievances of the members of the public," the CBDT wrote in its December 6 circular to all Principal Chief Commissioners and Directors General of I-T across the country

*The Economic Times - 08.01.2015*

<http://economictimes.indiatimes.com/news/economy/policy/pms-good-governance-i-t-dept-to-hold-public-meets-every-wednesday/articleshow/45791583.cms>

## **Government launches web portal for approval of cargo movement**

The government on Tuesday launched a web portal envisaged to ease the regulatory hurdle and saving time in obtaining approvals for transportation of heavy cargo. According to the ministry of road transport and highways, the web portal will provide online approval of over-dimensional (OD) and over-weight cargo (OWC) movement.

The portal was launched by Road Transport and Highways Minister Nitin Gadkari, who said the digitalisation in the sector will ensure smoother movement of heavy transport and make system corruption free. Gadkari said that 108 e-tolls in the country have become operational and the number will go up to 350 by March this year.

*Business Standard - 07.01.2015*

[http://www.business-standard.com/article/news-ians/government-launches-web-portal-for-approval-of-cargo-movement-115010601133\\_1.html](http://www.business-standard.com/article/news-ians/government-launches-web-portal-for-approval-of-cargo-movement-115010601133_1.html)

## **India's shipping industry set for transformation led by key initiatives**

As per the national policy, Indian Ports are aiming at a surplus capacity of above 25% over the projected demand by 2020 to achieve zero-waiting time for the vessels. Helped by increased investment in the sector and economic growth of India, the capacity at the 13 major ports is expected to increase to around 1,459.5 million tonnes by 2020, which is about two times the current capacity. Meanwhile, the capacity at non-major ports is expected to grow faster to around 1,660 million tonnes, up about seven times from the current levels of around 350 million tonnes.

The Ministry of Shipping is targeting investment of Rs. 2.77 lakh crore between 2010 and 2020 and has taken several new initiatives last year to help Ports grow. In October, 2014, the government launched shipping services between India and Myanmar to boost the bilateral trade between the two countries. The new shipping line between India and Myanmar is expected to reduce transit time and also enhance India's connectivity with other Southeast Asian countries under the government's "Look East" policy. The government has also operationalised e-payment facility for all ship licensing services.

*The Dollar Business - 06.01.2015*

<https://www.thedollarbusiness.com/indias-shipping-industry-set-for-transformation-led-by-key-initiatives/>

## **IATA expects air freight markets to expand 4.5 per cent in 2015**

Demand for global air freight is expected to rise by 4.5 percent in 2015, driven by growth in cross-border trade, the International Air Transport Association (IATA) said on Wednesday. Demand as measured in freight tonne kilometres (FTK) rose 4.2 percent in November, IATA said in a regular monthly update on air cargo figures.

"It was clear in November that most of that growth is being captured by carriers in the dynamic and relatively business-friendly Asia-Pacific and Middle East regions," IATA director General Tony Tyler said in a statement.

*The Economic Times - 07.01.2015*

<http://economictimes.indiatimes.com/news/international/business/iata-expects-air-freight-markets-to-expand-4-5-per-cent-in-2015/articleshow/45793721.cms>

## **India looks to consolidate all port tariff related cases in apex court**

The shipping ministry is looking to consolidate in the Supreme Court all the long-standing tariff-related cases being heard by the various high courts filed by private firms running cargo terminals at Union government-owned ports.

Since the issue at the core of the seven litigations (the tariff regulator ordering rate cuts when they asked for a raise, triggering complaints that the tariff-setting guidelines had flaws) are common to all aggrieved operators, the ministry will seek a direction from the apex court to either nominate a single high court to hear all the seven cases or hear the petitions itself. The petitions pertain to five container terminals and two bulk terminals being heard in the Bombay, Madras, Delhi and Calcutta high courts. Terminals operators such as PSA International Pte Ltd, DP World Ltd and APM Terminals Management BV have individually filed petitions, some of which date back to 2007, seeking to overturn the rate cuts ordered by the port tariff regulator—the Tariff Authority for Major Ports (TAMP)—for their respective terminals located in Chennai port, VO Chidambaranar port and Jawaharlal Nehru port, respectively.

*Mint - 08.01.2015*

<http://www.livemint.com/Opinion/VPZJ46cgLVrtoPRe1ZOAYK/India-looks-to-consolidate-all-port-tariff-related-cases-in.html>

## **Nitin Gadkari seeks finance ministry help to revive shipping industry**

The shipping ministry is talking with the finance ministry for help to restructure stressed shipping industry loans and tax exemptions to the debt-laden sector, Union Transport Minister Nitin Gadkari said on Thursday.

Indian shipping companies are still reeling from the global downturn in the sector started five years back. Overcapacity since then has hindered any meaningful recovery in freight rates. The worst-hit are shipbuilding companies like Bharati Shipyard and ABG Shipyard whose clients backed out of payments midway, leaving unfinished ships in Indian yards. The shipping ministry's demand comes at a time when the government is getting ready to present the Union budget at end of next month. "I have proposed the finance ministry to talk to banks for more flexibility towards the sector," said Gadkari.

*The Economic Times - 09.01.2015*

<http://economictimes.indiatimes.com/industry/transportation/shipping/-transport/nitin-gadkari-seeks-finance-ministry-help-to-revive-shipping-industry/articleshow/45816352.cms>

## **Foreign Tourist arrivals show an increase of 6.8% in Dec 2014**

Ministry of Tourism compiles monthly estimates of Foreign Tourist Arrivals (FTAs) on the basis of data received from major ports and Foreign Exchange Earnings (FEEs) from tourism on the basis of data available from Reserve Bank of India. The following are the important highlights regarding FTAs and FEEs from tourism during the month of December 2014. FTAs during the month of December 2014 were 8.77 lakh as compared to FTAs of 8.22 lakh during the month of December 2013 and 7.53 lakh in December 2012.

There has been a growth of 6.8% in December 2014 over December 2013. FTAs during the period January- December 2014 were 74.62 lakh with a growth of 7.1%, as compared to the FTAs of 69.68 lakh with a growth of 5.9% during January-December 2013 over the corresponding period of 2012.

*India Infoline - 07.01.2015*

[http://www.indiainfoline.com/article/news-top-story/foreign-tourist-arrivals-show-an-increase-of-6-8-in-dec-2014-115010700324\\_1.html](http://www.indiainfoline.com/article/news-top-story/foreign-tourist-arrivals-show-an-increase-of-6-8-in-dec-2014-115010700324_1.html)

## **Vision 2015: Travel and Tourism – Associations**

## **Airlines Unlikely to Lower Fares Despite Fuel Price Drop**

Aviation turbine fuel (ATF) prices were slashed by 12.5 per cent earlier this month raising hopes of lower air fares in the coming days. Fuel prices now cost 25 per cent lesser as compared to September 2014.

The sharp decline in ATF prices is significant because fuel costs account for nearly 40 per cent of the operating expenses of airlines.

"This decline in fuel prices will reduce operating costs by about 12-14 per cent," says Kapil Kaul, CEO for South Asia at aviation consultancy firm CAPA. However, flyers hoping for lower airfares are likely to get disappointed. Experts say a pick-up in travel demand, downsizing at troubled budget-carrier SpiceJet, moderate capacity expansion and stretched financials of most aviation companies will support high air fares.

*NDTV - 07.01.2015*

<http://profit.ndtv.com/news/industries/article-airlines-unlikely-to-lower-fares-despite-fuel-price-drop-723673>

## **Travel Predictions 2015**

According to TripBarometer—the biannual study conducted by Ipsos on behalf of TripAdvisor, based on responses from over trends 61,000 travellers (who are TripAdvisor website users) and hoteliers around the world, with 890 respondents from India—Indians are amongst the most likely to be planning international travel this year, along with South Africans, Chinese and New Zealanders.

95% Indian travellers are planning domestic holidays (down 1% compared to 2013) while 66% are planning to travel abroad (up 21% from last year). Despite relatively low optimism in the economy, 14% Indian respondents report spending more on travel because they feel more confident about the economy. But currency fluctuations are more likely to affect travel plans of Indians, with 63% indicating so, compared to 44% globally. A determining factor, say 59 percent Indians is the availability of a good deal or special offer.

*DNA - 07.01.2015*

<http://www.dnaindia.com/lifestyle/report-travel-predictions-2015-2050486>

## **Railways freight traffic up by over 5 per cent**

The year 2014 saw the Indian government, which is pro-tourism, take a few measures to boost the industry. The most significant one was the launch of Visa-on-Arrival enabled by Electronic Travel Authorisation (ETA). While the Centre's initiatives have given a renewed sense of optimism to the industry, there is a lot more to be done in the year ahead. That is the popular opinion among players from the industry. TravelBiz Monitor speaks to experts from travel associations to know what the past year was like and their vision for 2015. The year 2014 was a landmark year for the travel and tourism industry. Some of the impending demands of the associations were met, for instance Visa-on-Arrival enabled by ETA

*Travel Biz Monitor - 07.01.2015*

<http://www.travelbizmonitor.com/Coverstory/vision-2015-travel-and-tourism--associations-26299>

### **Government mulls legislative route for setting up Postal Bank**

The government is looking at taking the legislative route, by next month, to finalise the setting up of Postal Bank of India and will soon approach RBI to consider the postal department's application for banking licence.

In a recent meeting chaired by Prime Minister Narendra Modi, the Department of Posts (DoP) said that it is ready to move into the banking space by becoming a universal bank, sources said. "Simultaneously, modalities for the alternative of taking the legislative route to set up Postal Bank of India (PBI) would be worked out in February," the source said. The meeting, which was also attended by Communications and IT Minister Ravi Shankar Prasad, discussed the proposals of the 'Task Force on Leveraging the Post Office Network' and the way forward to implement the recommendations.

*The Economic Times - 11.01.2015*

[http://articles.economictimes.indiatimes.com/2015-01-11/news/57941193\\_1\\_postal-bank-banking-licence-india-post](http://articles.economictimes.indiatimes.com/2015-01-11/news/57941193_1_postal-bank-banking-licence-india-post)

### **S Krishna Prasad appointed CPCL Director-Finance**

Shri S Krishna Prasad has been appointed as Director-Finance of Indian Oil Group Company, Chennai Petroleum Corporation Ltd. "S Krishna Prasad Executive Director, Indian Oil Corporation Limited has been appointed as Director (Finance), by Ministry of Petroleum and Natural Gas, vide letter dated January 6, 2015 for a period of 5 years", Chennai Petroleum Corporation said in a BSE filing.

*Business Standard - 13.01.2015*

Railways have carried 808.56 million tonnes (MT) of freight traffic during April-December 2014, registering an increase of 5.4 per cent over the freight carried during the corresponding period in 2013. The freight carried during April-December in 2013 was 768.74 MT. During the month of December 2014, railways carried 95.46 MT of goods traffic as against 92.16 MT carried during the same period in 2013, showing an increase of 3.58 per cent, according to Railway Ministry data.

*The Financial Express - 09.01.2015*

[http://articles.economictimes.indiatimes.com/2015-01-09/news/57883698\\_1\\_railways-freight-traffic-april-december-cent](http://articles.economictimes.indiatimes.com/2015-01-09/news/57883698_1_railways-freight-traffic-april-december-cent)

### **Indian Railways to generate Rs 2,000 cr from advertisements**

In order to tide over its financial crunch, Railways is mulling over a plan to generate Rs 2,000 crore (Rs 20 billion) as additional revenue from non-tariff sources like advertisements on all rail assets including unused land, train and stations.

A policy will be formulated to promote and generate revenue from advertisements on trains and stations in a big way as recommended by D K Mittal committee, a senior Railway Ministry official said. The high-level committee, constituted to suggest ways and means to generate additional revenue for the ailing national transporter, had submitted its report to Railway Minister Suresh Prabhu last month.

*Rediff - 11.01.2015*

<http://www.rediff.com/business/report/indian-railways-to-generate-rs-2000-cr-from-advertisements/20150111.htm>

### **Vergheese Cherian takes over as IOC's HR director**

Vergheese Cherian today took charge as Director (Human Resources) of Indian Oil Corp, the nation's largest company. Having completed his Masters in Social Work, he joined IOC in the year 1982 at its refineries headquarters in Delhi. "He has a comprehensive work experience, spanning over three decades across IOC's refinery units, divisional headquarters and R&D centre," the company said in a statement.

*Business Standard - 08.01.2015*

[http://www.business-standard.com/article/pti-stories/s-krishna-prasad-appointed-cpcl-director-finance-115010900523\\_1.html](http://www.business-standard.com/article/pti-stories/s-krishna-prasad-appointed-cpcl-director-finance-115010900523_1.html)

### **Bhalla appointed as Additional Secretary, Coal**

Shri Ajay Kumar Bhalla has been appointed as Additional Secretary in the Ministry of Coal in Government of India. He is a 1984 batch IAS officer of Assam-Meghalaya cadre.

*Indian Buzz - 09.01.2015*

<http://indianbuzz.com/bhalla-additional-secretary-coal/>

[http://www.business-standard.com/article/pti-stories/verghese-cherian-takes-over-as-ioc-s-hr-director-115010801214\\_1.html](http://www.business-standard.com/article/pti-stories/verghese-cherian-takes-over-as-ioc-s-hr-director-115010801214_1.html)

### **Sindhushree Khullar to be NITI Aayog CEO**

Erstwhile Planning Commission Secretary Sindhushree Khullar is believed to have been appointed as CEO of the newly formed NITI Aayog. Khullar's name has been cleared for appointment as CEO of the NITI Aayog (National Institution for Transforming India), sources said, adding that orders could be issued any time.

*The Economic Times - 07.01.2015*

[http://articles.economictimes.indiatimes.com/2015-01-10/news/57913142\\_1\\_sindhushree-khullar-ias-v-k-saraswat](http://articles.economictimes.indiatimes.com/2015-01-10/news/57913142_1_sindhushree-khullar-ias-v-k-saraswat)