

(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

The Telegraph

14 January, 2015

Happenings

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.

TheTelegraph

Kolkata, Sunday 18 January, 2015

ON THE MOVE



MANJUSHA BHATNAGAR

has joined Balmer Lawrie as director, HR & corporate affairs.



D. SOTHI SELVAM

is the new director (manufacturing) at Balmer Lawrie.

Prospects for Indian economy bright going forward: CEA

Prospects for the Indian economy look 'very bright' with the remarkable turnaround witnessed in recent months on the back of lower current account deficit and the slew of reforms unleashed by the new government, Chief Economic Advisor Arvind Subramanian said today. "In July last year India was on the verge of macro-economic crisis... However, 16 months on, the picture is very different. There has been a remarkable turnaround in the economy since the last few months". "The biggest change is the new government in power that has unleashed a slew of reforms. Prospects for the Indian economy should be very bright going forward," Subramanian said while speaking at a workshop.

Stating the current account deficit (CAD) is now within "manageable territory", Subramanian said: "India has benefitted a lot from the falling commodity prices which have helped bring down the current account deficit".

The Economic Times - 14.01.2015

<http://economictimes.indiatimes.com/news/economy/indicators/prospects-for-indian-economy->

Amid corporate meltdown, PSUs too freeze their bucks off Bengal

The big boys of India Inc don't seem to be the only ones avoiding Bengal. A sample check of some of the country's most well-known public sector units, both central and state owned, reveal that less than 50% of the proposed amounts has actually been invested so far in the last five years, which includes the last days of the Marxist government and the 44 months of the Trinamool Congress rule.

As ET ran a random check, a few things came up in sharp focus. First, the fact that most committed PSU investments are in brownfield programmes and greenfield projects are hard to find. Second, most of the PSU investments were promised in the erstwhile Left Front days and, finally, that apart from SAIL, hardly anyone of those PSUs that ET checked with, committed fresh funds during the high-voltage Bengal Global Business summit that took place recently.

The Economic Times - 15.01.2015

<http://economictimes.indiatimes.com/news/company/corporate-trends/amid-corporate-meltdown-psus-too-freeze-their-bucks-off-bengal/articleshow/45895960.cms>

bright-going-forward-cea/articleshow/45884814.cms

Industrial production grows by 3.8% in November

India's factory output grew at a five-month high of 3.8% in November from a 4.2% contraction the previous month, holding out promise about an industrial turnaround amid budding signs that companies have begun adding capacities, data released on Monday showed.

The manufacturing sector, which accounts for 76% of the index of industrial production (IIP), the closest approximation that measures business activity in the country, grew 3% in November from a contraction of 2.6% in the same month of the previous year. It had contracted by 7.4% in October, although it was partly because of the string of festival-related holidays such as Dusshera, Diwali, Eid and holidays because of polls in two of India's biggest industrial states — Haryana and Maharashtra. Latest data showed that capital goods output, a proxy for investment activity, grew 6.5% in November from 0.1% a year ago.

The Hindustan Times - 12.01.2015

<http://www.hindustantimes.com/business-news/industrial-production-grows-by-3-8-in-november/article1-1306009.aspx>

Disinvestment in 4 new PSUs

The latest round of disinvestment in public sector enterprises, bidding for which opened on January 11, includes four companies in which the Government is disinvesting for the first time. They are Engineers India Ltd. (EIL), the Gas Authority of India Ltd. (GAIL), the India Tourism Development Corporation Ltd, (ITDC) and the Kudremukh Iron Ore Company. These companies are hitting the market along with the Videsh Sanchar Nigam Ltd. (VSNL) and Indian Oil Corporation (IOC), which have already disinvested and are being quoted on the stock markets.

The current round of disinvestment is being done in a very short time and the notice to potential investors has also come just three days before the issue opens for subscription.

The Hindu Business Line - 15.01.2015

<http://www.thehindubusinessline.com/opinion/disinvestment-in-4-new-psus/article6785565.ece>

Govt likely to retain Rs 65K cr divestment target in FY16

Low inflation, revival of growth cycle to help India Inc

India will be one of the few bright spots globally in terms of growth, investment opportunities. Projections of lower inflation and revival in growth cycle will help a lot of foreign investments into Indian markets, both in equities and debt, says Rashesh Shah, chairman & CEO of Edelweiss Group.

In an interview with Ankit Doshi, Shah said the unscheduled rate cut by the RBI was more unexpected than surprising and that the commentary, not just the decision to cut rates, was positive. The rate cut also augurs well for the government in conducting PSU stake sale and achieve its 4.1% fiscal deficit target.

The Financial Express - 16.01.2015

<http://www.financialexpress.com/article/economy/low-inflation-revival-of-growth-cycle-to-help-india-inc/30561/>

Govt to raise Rs 5,000 crore from CPSE ETF by March-end

The finance ministry is planning to raise Rs 5,000 crore from the Central Public Sector Enterprises (CPSE) exchange-traded fund (ETF) by the end of 2014-15, Business Standard has learnt. The proceeds from the ETF will be part of the government's disinvestment receipts for the year.

Senior government officials said while no new names would be added to the ETF, Goldman Sachs Asset Management, which manages the close-ended fund, would issue Rs 5,000 crore worth of additional units to investors. "The Cabinet has already approved raising the additional amount," an official said.

Business Standard - 14.01.2015

http://www.business-standard.com/article/economy-policy/govt-to-raise-rs-5-000-crore-from-cpse-etf-by-march-end-115011400138_1.html

PSU chiefs meet FM to discuss capex plans, dividends

Undeterred by its lackadaisical disinvestment programme this fiscal, the Centre is likely to retain its target for proceeds from stake sales at about Rs 65,000 crore in 2015-16 as well.

"The target is likely to be similar if not more than what has been budgeted for this fiscal. The exact calculations are being worked out, but we think that it is easily attainable in 2015-16," said an official, pointing out that from next fiscal the finance ministry will start offloading stake in PSUs to make them compliant with Securities and Exchange Board of India's public float norms. The Sebi had last year mandated that like in the case of private firms, the public float in state-owned firms should also be 25 per cent of their total shareholding. PSUs were given a three-year time to comply with the norms last June.

The Indian Express - 15.01.2015

<http://indianexpress.com/article/business/business-others/govt-likely-to-retain-rs65k-cr-divestment-target-in-fy16/>

PSUs need to adopt effective succession planning practice: Ajit Seth

The boards of public sector companies need to be empowered while they should also adopt effective succession planning practices, Cabinet Secretary Ajit Seth said today.

"The performance of a CPSE to a large extent depends on the functioning of its Board. A Board needs to be efficient as well as effective. Having Directors including Independent Directors, with the requisite skills, knowledge and experience is the starting point. "This implies that effective succession planning practices are adopted by state-owned enterprises so that talent is nurtured and mentored to take up Board positions. It is equally important that discussions in the Board are informed and transparent," Seth said at the international workshop on Performance Evaluation of state-owned enterprises.

The Economic Times - 15.01.2015

http://articles.economictimes.indiatimes.com/2015-01-15/news/58108858_1_cabinet-secretary-ajit-seth-cpses-succession

IOC cuts petrol price by Rs 2.42 per litre, diesel rate by Rs 2.25 a litre

Petrol price was on Friday cut by Rs 2.42 per litre and diesel by Rs 2.25 a litre after an excise duty hike by the government limited the benefit of the slump in global crude prices to six-year lows. The reduction would have been almost double but the government also raised excise duty by Rs 2 per litre on both petrol and diesel on Friday.

Heads of several public sector companies today called on Finance Minister Arun Jaitley to discuss dividend pay outs and capex plans. "Every year there is a review by the Finance Minister on the capex expenditure by the PSUs. It was a repeat of the same," NTPC Chairman & Managing Arup Roy Choudhury said after the meeting. SAIL Chairman C S Verma and BHEL Chairman and Managing Director B P Rao also attended the meeting among others. Asked whether the Finance Minister demanded higher dividend as the government is grappling with a tough fiscal deficit target of 4.1 per cent, Choudhury said: "Dividend issue was discussed. We never felt government's fiscal position was worse than last year, nobody said so... we all honestly need to pay our dividend. Everybody is doing well."

The Economic Times - 13.01.2015

<http://economictimes.indiatimes.com/news/economy/finance/psu-chiefs-meet-fm-to-discuss-capex-plans-dividends/articleshow/45870898.cms>

Heavy Industry Ministry working on plan to shut 5 loss-making PSUs

The Heavy Industry and Public Enterprises Ministry is drawing up a plan to shut five chronic loss-making Central Public Sector Enterprises. This follows the January 5 'in-principle' decision of the Union Cabinet to shutter PSUs running in losses, starting with HMT Watches, HMT Bearings, HMT Chinar Watch, Hindustan Cables and Tungabhadra Steel.

"The Heavy Industry Ministry is working on separate proposals for each of these five CPSEs" a senior Government official told Business Line. Under the original proposal, there were six PSUs, the sixth being Hindustan Photo Films (HPF). But a formal decision on HPF has already been taken.

The Hindu Business Line - 16.01.2015

<http://www.thehindubusinessline.com/companies/heavy-industry-ministry-working-on-plan-to-shut-5-lossmaking-psus/article6794472.ece>

World Bank to give aid for building toilets in Chhattisgarh

World Bank will extend financial aid to build toilets in tribal-dominated villages of Chhattisgarh under Centre's flagship 'Swachh Bharat Abhiyan'. World bank will give an aid of Rs 240 crore in next five years to the Centre for constructing toilets in households in the tribal areas and also for running proposed awareness campaigns, an official release said on Thursday.

This is the ninth straight reduction in petrol prices since August, and fifth in diesel since October. New rates will be effective midnight tonight (January 16), Indian Oil Corp, the country's largest fuel retailer, announced in the national capital. In the capital city, petrol will cost Rs 58.91 a litre, the lowest in 44 months, as compared to Rs 61.33 a litre now. Similarly, diesel will cost Rs 48.26 a litre, the lowest since April 2013, as against Rs 50.51 currently.

Business Today - 16.01.2015

<http://businesstoday.intoday.in/story/indian-oil-ioc-cuts-petrol-diesel-prices-jan-16-2015/1/214694.html>

Govt. planning to corporatise ordnance factories

Days after terminating the contract of DRDO chief Dr. Avinash Chander, the government is planning to corporatise some of the ordnance factories. The plan is to initially corporatise about 10 ordnance factories and turn them into Public Sector Undertakings (PSUs) to make them more accountable and increase their capabilities, sources in Defence Ministry said.

Those under consideration are the cloth making and equipment factories in the Kanpur belt. A note on this matter has already been circulated in the highest echelons of the government and the proposal is likely to get the government nod by April, the sources added. These factories are into manufacturing personnel clothing, parachute material, small arms, metallurgical equipment, shells and other such equipment. The move comes close on the heels of Defence Minister Manohar Parrikar promising a major overhaul of the DRDO and defence production units.

The Hindu - 18.01.2015

<http://www.thehindu.com/news/national/govt-planning-to-corporatise-ordnance-factories/article6797531.ece>

Budget countdown: Street spots best bets

With the excitement over interest rate cut getting over, the next big triggers for the domestic equity market would be the Union budget and rail budget to be unveiled in the last week of February.

Global events, especially swings in commodity and currency markets, will play their part in deciding market dynamics in the meantime. December quarter earnings have been a non-event so far with tepid revenue growth, and the market may ignore the remainder of the earnings season in favour of expectations from the budget. An analysis of pre-budget market movements over the past 15 years shows there has not been any big rally in the runup

Under the programme, campaigns will be run to encourage villagers to build toilets in their houses and use them instead of going for open defecation. It shall be ensured that by 2019 not a single household in tribal areas is left without a toilet.

IBN Live - 15.01.2015

<http://ibnlive.in.com/news/world-bank-to-give-aid-for-building-toilets-in-chhattisgarh/523095-3-235.html>

Govt should bring out white paper on FDI: Swadeshi Jagran Manch

The government's plan to attract foreign direct investment faces stiff opposition from RSS-affiliate Swadeshi Jagran Manch (SJM) which has demanded a white paper on the issue, claiming there have been more outflows than inflows. The body also has concerns over government's "Make in India" mission and e-commerce, saying it will hurt the country's interests and there is need to promote 'Swadeshi' products.

"Swadeshi Jagran Manch demands that the government comes out with a white paper on FDI," its national convener Ashwani Mahajan said. "FDI is not a panacea of all ills. It is not a solution for all problems. FDI has done bad and good to the economy. There have been more outflows than inflows of FDI. In 2013-14 alone while there has been \$21.5 billion inflows, there has been an outflow of \$34.4 billion," he said.

Indian Express - 19.01.2015

<http://indianexpress.com/article/business/business-others/govt-should-bring-out-white-paper-on-fdi-swadeshi-jagran-manch/>

Kuoni India to exit the tour operating businesses

Kuoni Travel India (Pvt) Ltd, part of Switzerland's Kuoni Group, has decided to sell its tour operating business and focus on its core business of corporate travel, as part of a global restructuring. The decision follows a strategic decision by the Kuoni board and its group executive board to focus the firm's activities on its core business as a service provider to the global travel industry and governments. The group will now have three divisions: global travel distribution, global travel services and VFS Global. It is not clear if Kuoni will maintain inbound travel business as it is closing tour

to the budget. But it could be different this time around, as expectations have started building up from the new government's first full-fledged budget.

Financial Chronicle - 19.01.2015

<http://www.mydigitalfc.com/equity/budget-countdown-street-spots-best-bets-306>

After Air India, IndiGo and Jet slash lean season fares

There's good news for flyers. Domestic airfares — which have been defying gravity since mid-November when the troubled SpiceJet cut over 100 daily flights — have finally started dropping. The fare slash is because of a move to fill up planes during the lean travel season — between January and the start of the summer break in May.

Air India was the first off the block on Monday when it cut domestic fares by up to 50% on tickets that are booked till next Monday for travel between January 16 and April 30.

The Times of India - 14.01.2015

<http://timesofindia.indiatimes.com/business/india-business/After-Air-India-IndiGo-and-Jet-slash-lean-season-fares/articleshow/45878056.cms>

Five global trends for travel & tourism industry in 2015

The year 2014 was a mixed year for the global travel and tourism industry. On one hand we saw distinct patterns like the popularity of peer-to-peer travel where sites like Airbnb, Housetrip and HomeAway rode the wave, events like the Football World Cup in Brazil also generated plenty of business. The year also unfortunately marked the crash of three civilian aircrafts and has spelt trouble for the airline industry, in particular Malaysian Airlines.

The question now is what will drive the world's largest industry in 2015. The biggest trend that we saw in 2014 was the around mobile. As much as 25 % of the travel bookings in the US were done a mobile device and that number is only going to go up this year. Everyone has recognized and established the fact that mobile is the way forward. Every major travel company has a mobile strategy. About 2-3 years ago everyone talked about social media and mobile, but social media has died down and everyone acknowledges that mobile will be the key channel going ahead.

The Economic Times - 14.01.2015

operating business in many key international markets. A leading travel consultant, requesting anonymity, said top travel and tour operating companies in India are expected to bid for the unit.

Mint - 14.01.2015

<http://www.livemint.com/Companies/ruDPlpYS-DWpqOWoV7x9e7L/Kuoni-India-to-exit-the-tour-operating-businesses.html>

No ticket cancellation charge within 24 hrs, says Jet Airways

Jet Airways today said it has decided not to charge any fee for cancellation and date change requests within 24 hours from passengers who book their tickets through the airline's website. The waiver can be availed only within 24 hours of booking a ticket, the airline said in a release. The move comes in the face of increasing competition in the full-service segment, particularly after the national carrier Air India joined the 27-member global airlines club Star Alliance and Tata-SIA joint venture Vistara launch its service recently. Till now the airline was charging Rs. 5,000 for cancelling an international journey ticket and Rs. 3,000 for changing the journey date.

The Hindu Business Line - 16.01.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/no-ticket-cancellation-charge-within-24-hrs/article6794214.ece>

AAI seeks to increase revenues from cargo business

Seeking to work as a commercial enterprise, the Airports Authority of India (AAI) is mulling a multi-pronged strategy to bolster revenues from cargo business and tap the commercial potential of its assets. AAI, which is facing a changed business scenario especially with more number of airports being run under public-private partnerships, would focus on maximising "non-aeronautical revenues".

After privatisation of Delhi, Mumbai, Hyderabad and Bengaluru airports, the government is in the process of handing over the management and operations four more airports -- Chennai, Kolkata, Jaipur and Ahmedabad -- to private players. Though the Guwahati and Lucknow airports were also to be privatised, the government has decided not to do so as they were no takers for them. AAI's new Chairman R K Srivastava, who took charge on January 2, has in his message to employees also laid emphasis on "measures for expenditure control" wherever possible.

The Economic Times - 11.01.2015

<http://economictimes.indiatimes.com/magazines/travel/five-global-trends-for-travel-tourism-industry-in-2015/articleshow/45883038.cms>

Arvind Panagariya assumes charge of NITI Aayog vice-chairman

Pro-reform economist Arvind Panagariya on Tuesday took charge as the first vice-chairman of the National Institution for Transforming India (NITI) Aayog, which has replaced the decades-old Planning Commission.

He was briefed about the newly created institution by Aayog CEO Sindhushree Khullar and other senior officials. The government announced the appointment of vice-chairman, two full-time members, four ex-officio members (Union ministers) and three special invitees for the Aayog on January 5. Economist Bibek Debroy and former DRDO chief V K Saraswat were appointed full-time members. They are expected to join shortly.

Business Standard - 14.01.2015

http://www.business-standard.com/article/economy-policy/arvind-panagariya-assumes-charge-of-niti-aayog-vice-chairman-115011300874_1.html

Shri V K Rama selected as Director (P&S), CONCOR

PSEB has recommended the name of Shri V K Rama, ED, CONCOR, for the post of Director (Project & Services), Container Corporation of India Limited (CONCOR) at a PESB meeting held on January 16, 2015

Whispers in the Corridors - 16.01.2015

<http://www.whispersinthecorridors.in/readAllArticles.php>

http://articles.economictimes.indiatimes.com/2015-01-11/news/57941156_1_aai-cargo-business-airports-authority

Safexpress opens state-of-the-art logistics park in Faridabad

Logistic firm Safexpress recently launched its state-of-the-art logistics park in Faridabad. Spanning over an area of 1,80,000 sq feet, logistics park is located on NH 2. Safexpress provides services to a vast array of business verticals ranging from healthcare, apparel and lifestyle, Hi-Tech, publishing to automotive, engineering and electrical hardware, FMCG and consumer electronics and institutional.

Pawan Jain, Chairman and Managing Director, Safexpress said, "Supply chain and logistics has a vital role to play in the growth of numerous industrial centres spread across the Haryana region. Safexpress has developed an ultra-modern facility at Faridabad, which will serve as a transshipment hub as well as a warehousing facility. Safexpress, with its logistics park at Faridabad, will bridge the infrastructure gaps and serve the supply chain and logistics requirements of the entire region."

The Financial Express - 13.01.2015

<http://www.financialexpress.com/article/pharma/latest-updates/safexpress-opens-state-of-the-art-logistics-park-in-faridabad/29068/>

BSNL names new CMD

BSNL said on Friday that Anupam Shrivastava has taken charge as the company's new Chairman and Managing Director. He has been appointed for five years or till the time of superannuation at age 60. Shrivastava, a 1981 batch ITS officer, had previously served as Director (Consumer Mobility) at BSNL. He has also worked as Senior General

The Hindu Business Line - 16.01.2015

<http://www.thehindubusinessline.com/features/smartbuy/tech-news/bsnl-names-new-cmd/article6794356.ece>