

(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.)

Tiger to Pip Dragon in Economic Growth in Asia: ADB

The Asian Development Bank (ADB) said economic growth in Asia will be led by India for the next couple of years as the Chinese economy witnesses slowdown. As per the ADB Outlook 2015, emerging Asian economies are set to clock an average 6.3 per cent growth in 2015-16 and 2016-17 fiscal — aided by recovery in the major industrial economies and soft global commodity prices. On the other hand, China's growth will decelerate from 7.4 per cent now to 7.2 per cent and 7 per cent the next financial years respectively as the government proceeds with its structural reform agenda and fixed asset investment slows. "The expected pick-up in India and in most members of the Association of Southeast Asian Nations (ASEAN) could help balance gradual deceleration in the region's largest economy, China," it said adding India will overtake China's growth. India is likely to grow at 7.4 per cent this fiscal, 7.8 per cent next and 8.2 per cent the subsequent fiscals.

The New Indian Express - 25.03.2015

<http://www.newindianexpress.com/business/news/Tiger-to-Pip-Dragon-in-Economic-Growth-in-Asia-ADB/2015/03/25/article2729078.ece>

PM Narendra Modi launches PRAGATI platform; for redressal of grievances and ensure good governance

Prime Minister Narendra Modi today launched his ambitious multi-purpose and multi-modal platform, PRAGATI, which is aimed at addressing the common man's grievances and monitoring important programmes and projects. Speaking on the occasion, Modi said the step is to ensure that governance in India becomes more efficient and responsive as the whole world is now observing India keenly. PRAGATI, or Pro-Active Governance And Timely Implementation, is a unique integrative and interactive platform. During the first PRAGATI interaction today, the Prime Minister discussed issues related to unseasonal rain and relief to farmers, public grievances, project implementation, Swachh Bharat and 'ease of doing business'.

India.com - 26.03.2015

<http://www.india.com/news/india/pm-narendra->

SEBI tightens disclosure norms for listed companies

India's capital market regulator the Securities and Exchange Board of India (SEBI) has tightened disclosure norms for listed companies with a view to enable the investors to make well informed investment decisions. SEBI said, "The listed entity shall make the disclosure of all events/information, first to stock exchange, as soon as reasonably practicable and not later than 24 hours of occurrence of event/information." Disclosure of outcome of board meetings shall be made within 30 minutes of the closure of the meeting of Board of Directors. In addition to current requirement of making disclosure at the time of occurrence and after the cessation of the event, updation of disclosure on material developments shall also be made on a regular basis till such time the event/information is resolved/closed with explanations wherever necessary, the market regulator said.

Myiris - 23.03.2015

<http://myiris.com/news/livenews/sebi-tightens-disclosure-norms-for-listed-companies/20150323163040717>

Government has drawn list of PSUs for strategic sale: Arun Jaitley

Finance Minister Arun Jaitley today said the government has drawn a list of state-owned companies which will be put on block for strategic sale. "A list has been drawn," he said in response to a question on the Budget proposal on strategic disinvestment of some state-owned companies as part of government's stake sale programme for 2015-16. Talking about disinvestment in 2014-15, he said: "Even though in the current year, the year which is coming to an end, we have not able to reach the final target I have set, in terms of numbers, this is the highest ever disinvestment which has taken place in any year."

The Economic Times - 25.03.2015

<http://economictimes.indiatimes.com/news/economy/policy/government-has-drawn-list-of-psus-for-strategic-sale-arun->

[modi-launches-pragati-platform-for-redressal-of-grievances-and-ensure-good-governance-330288/](http://www.firstpost.com/business/divestment-jaitley-should-recast-public-sector-policy-by-taking-tips-from-finance-commissions-report-2174595.html)

Divestment: Jaitley should recast public sector policy by taking tips from Finance Commission's report

Finance minister Arun Jaitley has once again hinted that the government can go in for privatisation of profit-making public sector companies. Speaking at conference in Delhi on Wednesday, he indicated that companies other than loss-making ones could be taken up for strategic sales and the government may even give up management control. If this actually happens, then it is a welcome change in this government's approach to the public sector. Last year, at a press conference on the government completing 100 days in office, Jaitley had disappointingly said it would follow the previous government's policy – selling off the loss-making ones if they were beyond redemption and keeping government stake in profit-making ones at a minimum of 51 percent.

First Post - 26.03.2015

<http://www.firstpost.com/business/divestment-jaitley-should-recast-public-sector-policy-by-taking-tips-from-finance-commissions-report-2174595.html>

World Bank finds Bhubaneswar best place to do business in India

Hailing Odisha for its rich culture, ancient trade links and growth potential, External Affairs Minister Sushma Swaraj on Friday said the World Bank has ranked Bhubaneswar as the best place to do business in India. "The city of Bhubaneswar has a unique distinction of having rich history which goes back to many millennia and at the same time being among modern India's first planned city," Swaraj said inaugurating an International Conference, on "India and Indian Ocean: Renewing the Maritime Trade and Civilizational Linkages". She said Bhubaneswar city is home to a large number of ancient temples which stand testimony to millennia old uninterrupted flow of its culture and a number of institutes, or "I may say, temples of higher learning".

IBN Live - 24.03.2015

<http://ibnlive.in.com/news/world-bank-finds-bhubaneswar-best-place-to-do-business-in-india-sushma-swaraj/535208-3-234.html>

Should you exit CPSE ETF now?

It will nearly be a year since the launch of CPSE ETF, an open-ended ETF comprising 10 PSU

[jaitley/articleshow/46693668.cms](http://www.money.livemint.com/news/market/economy/market-pulse/foreign-trade-policy-to-be-announced-on-april-1-366875.aspx)

Foreign trade policy to be announced on April 1

The much-delayed foreign trade policy (FTP) for five years - from 2015 to 2020 is set to be unveiled on April 1. It has been reported that the policy, poised to be "different" from previous such policies and will emphasise promotion of manufacturing and services exports and strive for greater use of free trade agreements (FTAs). Within manufacturing exports, the government will chart out a strategy to promote the key sectors of engineering products, electronic goods and textile exports. The policy which has been delayed by almost a year is likely to be incentive-based and reward the high quality, globally-competitive exports. Aiming to streamline export sops, the commerce ministry is likely to consolidate a host of schemes, such as focus market, focus product and market-linked focus product.

Mint - 30.03.2015

<http://money.livemint.com/news/market/economy/market-pulse/foreign-trade-policy-to-be-announced-on-april-1-366875.aspx>

Crude oil futures spurt to Rs.3,216 per barrel

Crude oil futures soared by Rs.122 to Rs.3,216 per barrel today as speculators created fresh positions amid a firm trend in Asian markets. On the Multi Commodity Exchange, crude oil for delivery in April gained Rs.122 or 3.94 per cent to Rs. 3,216 per barrel with a business turnover of 5,596 lots. Similarly, the oil for May delivery moved up by Rs. 112 or 3.49 per cent to Rs. 3,320 per barrel in a turnover of 583 lots. Marketmen said the rise in crude oil futures was largely in tandem with a firm trend in Asia after Saudi Arabian jets struck rebel targets in Yemen, with fears growing that a spiralling crisis in the country could threaten key crude producers in West Asia.

The Hindu Business Line - 26.03.2015

<http://www.thehindubusinessline.com/markets/commodities/crude-oil-futures-spurt-to-rs-3216-per-barrel/article7035209.ece>

Twitter and Govt of India join hands to launch 'Samvad'

Social media platform Twitter on Tuesday

stocks. The new fund offering (NFO) was between March 18 and March 21 last year and the units were listed on April 4. Retail investors were promised one bonus unit for every 15 held if they stayed invested for a year from the date of allotment. The government had offered a 5% upfront discount to all retail investors at the time of the NFO and the units were allotted at Rs 17.45 a piece. Investors who are still invested have made gains of 35% in the ETF compared with gains of about 26% for the Nifty. Add to that the gains of 6.66% from the addition of bonus units and investors would be sitting on gains of over 40% now. If investors exit now, they will not have to pay any tax as long term capital gains on equity investment of over a year is nil. According to experts, you need to look at the prospects of the basket or theme going forward before taking a call.

Business Standard – 30.03.2015

http://www.business-standard.com/article/pf/should-you-exit-cpse-etf-now-115033000119_1.html

Leather Export touch \$6BN in FY 2013-14

Industry-body, Assocham, urged the government to cut down interest integrated supply chain infrastructure, production infrastructure and support facilities rate to reduce the overall expenditure and upgrade the existing infrastructure in leather clusters. Pegged at an overall market size worth about Rs 25,000 crore, India's leather industry offers direct and indirect employment to almost 20 lakh people. And with an annual turnover worth over \$10 bn, leather exports have increased manifold over the past decades thereby touching about \$6 bn in 2013-14. However, a study by industry body Assocham titled 'Leather and leather products sector in India: Strategy to facilitate export' says, that factors such as financial constraints, high interest rates, lack of infrastructure facilities are some key challenges contributing in making the leather industries in India uncompetitive and impacting its growth.

The Dollar Business - 26.03.2015

<https://www.thedollarbusiness.com/leather-exports-touch-6-bn-in-fy2013-14-industry-report/>

Railways limits one ticket per login in rush hour

Now only one train ticket can be booked online with one login after which the booking session will expire during the peak hours. The restriction, which will be applicable while booking of e-tickets between 0800 hours and 1200 hours, has been imposed to prevent touts from cornering tickets

launched Twitter Samvad in collaboration with the Indian government so as to allow people to receive tweets as SMSes from government offices, including the Prime Minister's Office. The service was launched by Prime Minister Narendra Modi at his meeting here with Twitter chief executive Dick Costolo, who told media persons after the meeting that "based on Indian technological innovation, Twitter Samvad is dedicated and specially built for the largest democracy of the world". "As part of the Prime Minister's Digital India initiative, this tweet-powered service enables citizens to be the first to know about the government's actions by receiving political content in real-time on their mobile devices anywhere in the country."

Business Standard - 24.03.2015

http://www.business-standard.com/article/news-ians/twitter-samvad-launched-making-digital-india-a-dialogue-115032400906_1.html

Travel and tourism industry to grow 7.5% in 2015: report

The Indian travel and tourism industry is likely to see a spurt in growth this year on the back of new visa reforms, according to a report by the World Travel and Tourism Council. India's travel and tourism economy is poised to grow 7.5% in 2015 over last year, exceeding the 6.9% growth that the global forum has predicted for the South Asian region. In 2014, the industry contributed Rs7.64 trillion and 36.7 million jobs to the Indian economy. By the end of 2015, the travel and tourism sector will contribute Rs8.22 trillion or 7% of India's gross domestic product (GDP) and 37.4 million jobs—almost 9% of total employment, the report said. In November, India expanded the visa-on-arrival scheme to 43 nationalities from 12 countries earlier. It is in process of rolling out a similar facility for 150 countries.

Mint - 24.03.2015

<http://www.livemint.com/Politics/h3ejs6Bz6NJ0BOW86ar1VL/Travel-and-tourism-industry-to-grow-75-in-2015-report.html>

Railway panel suggests dynamic fare system for more trains

Introduction of dynamic fare system for all mail and express trains, change in schedule of certain trains and their proper maintenance were some of the suggestions that a railway panel gave for optimisation of traffic. Currently, the dynamic fare system, which is

through single-user logging facility. However, this restriction will not be applicable while booking onward journey/return journey e-tickets. The restriction will not be applied on defence booking under warrant. "There will be a restriction of only one booking in one user login session in e-ticketing and forced logging out of the user before another booking for all users including IRCTC agents," said a statement issued by railways.

The Times of India - 24.03.2015

<http://timesofindia.indiatimes.com/india/Railways-limits-one-ticket-per-login-in-rush-hour/articleshow/46669710.cms?>

Regional airlines to get new wings

The government has proposed a raft of sops for airlines dedicated to small towns. A new category of carriers - scheduled commuter airlines - will be set up to link small airports to metros, though the carriers will not be allowed to ply between metros. In fact, the civil aviation ministry wants to convert all regional carriers, including non-scheduled operators, into scheduled commuter airlines. According to a draft policy of the ministry on regional connectivity, the minimum paid-up capital for such airlines will be reduced to Rs 2 crore. No restrictions will be placed on the minimum number of aircraft, but the planes must weigh less than 25 tonnes. Moreover, at least 200 flights need to be undertaken annually. Capacity of aircraft weighing less than 25 tonnes - such as the Bombardier CRJ 200, Embraer ERJ 145, Saab 2000 and ATR 72-600 - is usually between 40 passengers and 74 passengers

The Telegraph - 25.03.2015

http://www.telegraphindia.com/1150325/jsp/business/story_10666.jsp#.VRKurfyUdUU

SpiceJet running short of planes for scheduled flights

Indian low-cost carrier SpiceJet Ltd will have to cancel more than a fifth of its planned daily flights if it cannot reach an agreement with its lessors to bring in more aircraft by the end of this month, a company spokesman said. SpiceJet, which came close to collapsing in December after running out of cash to pay its creditors, is scheduled to make 280 daily flights from next week. But with its current fleet at 17 Boeing 737 jets and 15 Bombardier Q400s SpiceJet can only fly 218 journeys a day, the spokesman said on Friday. SpiceJet lost 11 of its Boeing planes after the Delhi High Court this month ordered the aviation regulator to deregister the jets, following disputes with three lessors. The troubles of India's second-

being practised in airlines, is operational in limited number of special trains. Under this system, fare goes up if the demand is high for berths. Railway Minister Suresh Prabhu had formed an eight-member committee, consisting of senior railway officials and headed by the Additional Member Mohd Jamshed, in February to examine factors affecting growth of passenger and freight traffic and suggest a plan of action for traffic optimisation.

The Economic Times - 27.03.2015

<http://economictimes.indiatimes.com/industry/transportation/railways/railway-panel-suggests-dynamic-fare-system-for-more-trains/articleshow/46719677.cms>

Domestic air traffic up 21% in Feb, lifted by slew of discount offers

A series of heavy discount ticket offers by domestic carriers helped India's air passenger traffic log a healthy 21.48 per cent growth in February over the same period last year, DGCA data shows. Eight Indian carriers — three full-service, four budget and one regional — together ferried 122.61 lakh passengers during the reported period as against 100.93 lakh passengers flown by them in February last year, says data released by DGCA today. Two of the eight airlines, however, commenced operations in June 2013, and January of this year. Budget carrier IndiGo maintained its numero uno position as it cornered more than one-third of the market share (37.1 per cent), carrying 22.21 lakh passengers during the period.

The Hindu Business Line - 27.03.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/domestic-air-traffic-up-21-in-feb-lifted-by-slew-of-discount-offers/article7039510.ece>

Air Canada to re-start operations

Canadian national carrier Air Canada, which had suspended its India operations on May 31, 2007, will soon reconnect with India. The airline, which used to fly a Boeing 777 to India, suspended operations as it was finding it uneconomical. "The type of aircraft was the issue. The Boeing 787-900 made it sensible and economical to operate direct flights to India because it's cheap to operate," said Duncan Bureau, vice-president, Global Sales-Air Canada, in Bengaluru on Thursday at a press conference hosted by Canada Tourism Commission-India. The airline plans to operate its newly-acquired Boeing 787-900 from Toronto to New Delhi from November 2. Initially, the airline will operate four flights a

largest budget carrier by market share have underlined the difficulties of operating in the country, where air travel is growing rapidly but high costs and tough competition have left most carriers unprofitable.

The Hindu Business Line - 27.03.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/spicejet-running-short-of-planes-for-scheduled-flights/article7039812.ece>

Fare War: GoAir Introduces Another Discount Offer

Fare war in Indian skies has intensified with airlines introducing new offers every next day. Budget carrier GoAir on Saturday announced yet another discount scheme, in which it's offering one-way tickets as low as Rs.1299. To avail this scheme, which is valid for travel between June 23 to October 31, tickets should be purchased between March 28 and 30. Last week GoAir had also rolled out a limited period low fares scheme, offering one way ticket prices as low as Rs 999 with a more than four months validity period, for travel across its network. This low fare scheme by GoAir triggered another round of fare wars and rival airlines like Tata's Vistara, AirAsia India and IndiGo announced new schemes to woo travellers throughout the week.

NDTV Profit - 29.03.2015

<http://profit.ndtv.com/news/aviation/article-fare-war-goair-introduces-another-discount-offer-750509>

Centre to re-bid 10 private cargo-handling terminals

The shipping ministry has rejected demands by 10 private cargo handlers operating under tariff rules framed in 2005 to migrate to a new regime that took effect in July 2013. Applying the 2013 tariff rules to the older cargo handlers would have significantly raised their revenues, but without generating any concomitant benefit for the ports which house the cargo terminals. Instead, the shipping ministry is preparing to rebid these terminals using the 2013 tariff norms, wherein existing operators will be given the right of first refusal to match the highest bid —if they are not the highest bidder—and take up the contract on fresh terms. "There won't be any migration of these terminals to the new tariff regime," a ministry spokesman said. "These terminals will be re-tendered with terms and conditions used for bidding out new port contracts and the existing operators of each of these terminals will be given the right of first refusal to match the highest bid,"

week. It will gradually increase the frequency of its flights to seven a week, added Cross. The configuration of the aircraft will include 29 business class seats, 247 economy class seats and 21 in premium economy.

Business Standard - 26.03.2015

http://www.business-standard.com/article/companies/air-canada-to-restart-india-operations-soon-115032600828_1.html

Formation of a SPV to provide efficient rail evacuation systems to Major Ports and thereby enhance their handling capacity and efficiency

The Union Cabinet chaired by the Prime Minister, Shri Narendra Modi, gave its approval for formation of a Special Purpose Vehicle (SPV) to provide efficient rail evacuation systems to Major Ports and thereby enhance their handling capacity and efficiency. Major Ports have identified a shelf of nearly 40 Projects which includes the last mile connectivity Projects and internal Port Rail Projects which would require an estimated investment of Rs. 2,372 crore. The SPV would be funded by all the 12 Major Ports and the Rail Vikas Nigam (RVNL).

Business Standard - 26.03.2015

http://www.business-standard.com/article/news-cm/formation-of-a-spv-to-provide-efficient-rail-evacuation-systems-to-major-ports-and-thereby-enhance-their-handling-capacity-and-efficiency-115032600199_1.html

Government takes a big stride to develop coastal shipping

Last week, India's shipping ministry released detailed guidelines for implementing a financial scheme to incentivize shifting some portion of the cargo now carried by rail and road to coastal shipping and inland waterways to help develop them as an integral part of the country's logistics chain. The scheme is by far the most serious step taken to promote coastal shipping and inland waterway transport as a viable alternative to road and rail by compensating for the costs incurred in availing the first-mile and last-mile connectivity for commodities that have the potential to be moved by such routes. The scheme proposes to provide monetary incentives to beneficiaries when they transport certain identified commodities, containerized cargo or automobiles, on Indian flag vessels, on trips having either a major port (owned by the Union government), a designated non-major port

he said. The government's chief legal adviser, though, had cleared the decks for such migration.

Mint - 26.03.2015

<http://www.livemint.com/Companies/HIJZaVBRksdvN1iQnlcMNL/Centre-to-rebid-10-private-cargohandling-terminals.html>

Report of Committee on Traffic Optimization Estimates Growth of 9 to 15 Per Cent in Freight Traffic During the Next 4 Years

Minister of Railways Shri Suresh Prabhakar Prabhu said that the Committee has pointed out the potential of growth for Indian Railways and the roadmap suggested by the Committee, indicates that Indian Railways freight loading has the potential to grow between 9 to 15 per cent during the next 4 years against the growth of around 4% recorded during the last four years. The Railway Minister pointed out that the measures suggested by the Committee would be implemented in a mission mode. He called upon the railway officers to not only complete the freight loading traffic but work towards exceeding the target. The Railway Minister also announced that this Committee continue to be in existence and will monitor the implementation of its recommendations.

Business Standard - 28.03.2015

http://www.business-standard.com/article/news-cm/report-of-committee-on-traffic-optimization-estimates-growth-of-9-to-15-per-cent-in-freight-traffic-during-the-next-4-years-115032800591_1.html

Converting 101 rivers into waterways: Cabinet gives nod to plans for enactment of a legislation

In a bid to boost transportation for goods and passengers through waterways, the government today gave nod to plans for enactment of a legislation for converting 101 river stretches across the country into National Waterways. India at present has only five river stretches declared as National Waterways. This will create a logistic supply chain with intermodal (Rail, Road and Waterways) connectivity and "would positively contribute to the GDP by opening up business opportunities in the area of dredging, barge construction, barge operation, barge repair facilities, terminal construction...tourist cruise" among others, the statement said. Investment in all these business areas will create numerous opportunities for employment and economic development and reduce pressure from the already over-loaded, congested and costlier other surface modes of transport, it said.

(owned by the state government) or a terminal/jetty owned by the Inland Waterways Authority of India (IWAI) as the point of loading or discharge.

Mint - 26.03.2015

<http://www.livemint.com/Opinion/zaHDZgo6I54hPdghelCbFJ/Government-takes-a-big-stride-to-develop-coastal-shipping.html>

Shipping Ministry questions relevance of tariff body

The Ministry of Shipping has asked the Indian Ports Association to review the role of the Tariff Authority for Major Ports (TAMP) and its relevance, given the changing dynamics of the port sector. The rationale for such a review may be the increasing share of non-major ports (now 45 per cent) that do not come under TAMP's purview. The trade has been urging the government to review the regulatory regime for ports, especially tariff regulation, which covers only 5-10 per cent of the cost of the logistics chain. TAMP guidelines impact inter-terminal competition at major ports and they offer only limited incentive to improve efficiency, the IPA said in a note circulated to trade members seeking their comments on TAMP's relevance.

The Hindu Business Line - 29.03.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/shipping-ministry-questions-relevance-of-tariff-body/article7045689.ece>

No woman director? Cough up ₹25 crore

Listed companies that have not yet complied with the Securities and Exchange Board of India's (SEBI) order to have at least one woman director on their boards by April 1 can be asked to pay a penalty of up to ₹25 crore. The capital market regulator can also take additional action under Section 11B of the SEBI Act, which gives it wide-ranging powers to act against companies flouting its orders. SEBI had last year brought in changes to the corporate governance norms and made it mandatory for companies to have an independent woman director on board. The regulator had initially set October 1, 2014 as the deadline but extended it to April 1 this year. It had also relaxed the requirement from an independent woman director to a woman director. But about 160 of the top 500 companies (by market capitalisation) have not yet complied with the order.

The Economic Times - 25.03.2015

http://articles.economictimes.indiatimes.com/2015-03-25/news/60475249_1_inland-waterways-national-waterways-east-coast-canal

Shri B N Shukla selected as Director (Tech), CMPDIL

PESB has recommended the name of Shri B N Shukla, GM, MCL/CIL, for the post of Director (Technical), Central Mine Planning & Design Institute Limited (CMPDIL) at a PESB meeting held on March 23, 2015.

PESB - 23.03.2015

<http://pesb.gov.in/recommendation/Recommendation-23032015.pdf>

The Hindu Business Line -23.03.2015

<http://www.thehindubusinessline.com/companies/no-woman-director-cough-up-25-crore/article7024862.ece>

SAIL Chairman CS Verma re-elected SCOPE chief

SAIL Chairman C S Verma has been re-elected as the SCOPE chairman for the second time in a row with an overwhelming response in his favour for the second consecutive term.

Business Standard - 27.03.2015

http://www.business-standard.com/article/pti-stories/sail-chairman-cs-verma-re-elected-scope-chief-115032701119_1.html