

(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



Arvind Kaushal, Controller General of Defence Accounts (CGDA) and **Viren Sinha**, CMD, **Balmer Lawrie & Co** signed a memorandum of understanding (MoU) for the development and implementation of an air travel module in the defence travel system. Currently the

defence travel system provides the facility of booking train tickets to armed forces personnel. However, after the development of the air travel module, air tickets can also be booked on the defence travel system. "This was the need of the hour, considering the efficiency and

transparency every government department and corporates need to practise in their various dealings. We are making all efforts to ensure the successful roll out of the system within the agreed time frame," says Sinha on the adoption of e-Systems. "The air travel module will be a great step towards digitisation as this will not only facilitate armed forces personnel in booking air tickets for their official journey in a cashless environment but will also lead to online submission of travel claims. This in turn will help create a paperless and environment friendly office and will ensure higher customer satisfaction." ♦

Business India

April 13-26, 2015

India to grow at 7.5%, overtake China: IMF

Thanks to recent policy reforms, a consequent pickup in investment, and lower oil prices, overtaking China, India's growth is expected to strengthen from 7.2% in 2014 to 7.5% in 2015, according to IMF. While India's growth is forecast to remain steady at 7.5% in 2016 too, China's growth is likely to fall from 7.4% in 2014 to 6.8% in 2015 and 6.3% in 2016, said the International Monetary Fund's latest World Economic Outlook (WEO). Lower oil prices will raise real disposable incomes in India, particularly among poorer households, and help drive down inflation keeping it close to target in 2015, said the world economy's health report released on Tuesday. Several years of downgraded medium-term growth prospects suggest that it is also time for major emerging market economies to turn to important structural

India to grow at 7.5 percent in 2015: Moody's

A week after it revised its outlook on India to positive from stable, international credit rating major Moody's pegged India's growth at 7.5 percent for 2015. "India's economy is on a cyclical upswing. Forward looking indicators suggest domestic demand is gathering momentum," said Faraz Syed, associate economist, Moody's Analytics. According to the ratings agency, low inflation rate has enabled the Reserve Bank of India (RBI) to cut interest rates by 50 basis points in early 2015 which has helped in easing pressure on the private sector. "Lower rates as well as the government's infrastructure and disinvestment programs should provide a boost to domestic-oriented industries," said Syed. The RBI had cut its repurchase rate by 25 basis points on January 15 and on March 4.

reforms to raise productivity and growth in a lasting way, the WEO said.

Business Standard - 14.04.2015

http://www.business-standard.com/article/news-ians/overtaking-china-india-to-grow-at-7-5-percent-imf-115041400846_1.html

Government lines up 13 PSUs for stake sale in 2015-16

Government has shortlisted about a dozen PSUs including IOC, National Fertilizers, MMTC, Hindustan Copper and ITDC for stake sale to achieve the current fiscal's disinvestment target of Rs 41,000 crore. The Department of Disinvestment plans to divest 5-15 per cent government stake in these state-owned companies, and has already floated a draft Cabinet note to seek nod for stake sales in certain PSUs, sources said. As per the roadmap, 10 per cent stake each would be diluted in Engineers India Ltd, NALCO, NMDC and Indian Oil Corporation. As much as 15 per cent stake would be up for sale in National Fertilizers Ltd, Hindustan Copper Ltd, India Tourism and Development Corp (ITDC), State Trading Corp (STC) and MMTC, sources added.

The Economic Times - 13.04.2015

<http://economictimes.indiatimes.com/news/economy/policy/government-lines-up-13-psus-for-stake-sale-in-2015-16/articleshow/46906283.cms>

India needs to target double digit growth: Jaitley

To reap the dividend of India's "major demographic shift", the country has to target a double digit growth rate, Finance Minister Arun Jaitley said on Wednesday. "India is on the brink of a major demographic shift, with the proportion of working-age population between 15 and 59 years likely to increase from 58 percent in 2001 to more than 64 percent by 2021, adding approximately 63.5 million new entrants to the working age group between 2011 and 2016," he said. Addressing a conference here organised by the Centre for Strategic and International Studies think-tank, Jaitley said: India growing at five percent, six percent or even seven percent is not an India that is going to face up this challenge."

Business Standard - 16.04.2015

http://www.business-standard.com/article/news-ians/india-needs-to-target-double-digit-growthjaitley-115041600569_1.html

India's ability to absorb economic shocks is stronger: Finance Minister Arun Jaitley

With the vast depth and size of its market, India's ability to absorb international shocks is far stronger

Business Standard - 17.04.2015

http://www.business-standard.com/article/news-ians/india-to-grow-at-7-5-percent-in-2015-moody-s-115041700457_1.html

MSME ministry drafts revival plan for sick and loss making enterprises

The ministry of micro, small and medium enterprises (MSME) has drafted a revival plan for sick and loss making MSMEs termed as corrective action plan. The views of the Reserve Bank of India, banks, various MSME industry bodies have been sought to finalise this at the earliest. This revival plan is to be followed by banks exclusively for the MSME who will not be guided by the present norms of the RBI for companies or units in general, said official sources. The draft, very similar to its counterpart for the big companies - Corporate Debt Restructuring (CDR) provides a classification for identification of such stressed assets at an incipient stage

Business Standard - 15.04.2015

http://www.business-standard.com/article/economy-policy/msme-ministry-drafts-revival-plan-for-sick-and-loss-making-enterprises-115041500673_1.html

States to keep spending conservative

With the advent of the 14th Finance Commission (FC), there is a clear move to give more independence to states in deciding spending priorities. The government's intentions can be read from the budget estimates. At first glance, the budgeted amount going to states is about 0.3% of gross domestic product (GDP) lower than that budgeted last year. But considering that the Centre's tax revenues were much lower than anticipated, this year's allocation remains broadly unchanged at 5.9% of GDP. What has increased though is the flexibility to states. The Centre's transfers to states consist of untied funds (which the states can spend freely), and tied funds (strings attached). The 14th FC has increased untied funds while reducing tied funds

Mint - 15.04.2015

<http://www.livemint.com/Money/neyWVaiuVNR01GUAfdECiI/States-to-keep-spending-conservative.html>

Crude oil prices higher in Asian trade

Crude oil prices rose further in Asia today on forecasts US shale oil production will decline and hopes the Chinese government will roll out a

as reflected in the rupee remaining relatively stable, said Finance Minister Arun Jaitley. "International factors obviously have an impact. Considering the vast depth and size of the Indian market our ability to absorb those shocks is far stronger," said Jaitley when asked about the level of risk from the external environment given that the US Federal Reserve is poised to start raising rates this year. "As long as we continue that, our ability to absorb various international possible scenarios would be reasonably high," said Jaitley in response to the question at the Peterson Institute for International Economics.

The Hans India - 18.04.2015

<http://www.thehansindia.com/posts/index/2015-04-18/Indias-ability-to-absorb-economic-shocks-is-stronger-Finance-Minister-Arun-Jaitley-145264>

Increasing oil prices spell trouble for India?

Oil prices have fallen nearly 60% since July of last year and this has brought multi-pronged benefits to India. However, oil prices are now inching up again. Is this sustainable and what is the next halt for oil prices? India Forex, in a report dated April 15, 2015, said, "The crude prices have gained more than 25% in last one month amid the geo-political tension in middle-east. The upward momentum in prices might continue owing to geo-political tensions in supply region and slowing production in US Shale." The prices have gone up 5.7% just in the last week. On Wednesday, US oil closed at \$56.39 a barrel, or at its highest point in this calendar year. This is due to the geo-political tensions in the Middle-East as well as drop in American shale gas production.

DNA - 16.04.2015

<http://www.dnaindia.com/money/report-increasing-oil-prices-spell-trouble-for-india-2077904>

'India's reformer-in-chief' Modi leads four Indians in Time 100

Headed by Prime Minister Narendra Modi, whom President Barack Obama calls "India's reformer-in-chief", four people of Indian origin figure in the Time magazine's list of the World's 100 most influential people this year. Besides Modi, others on the influential magazine's list of 100 Titans, Pioneers, Artists, Leaders and Icons include Chanda Kochhar, managing director and CEO of ICICI Bank, Microsoft CEO Satya Nadela, and Vikram Patel, co-founder of the NGO Sangath. In his profile of Modi, the commander-in-chief of the world's most powerful country notes, "As a boy, Narendra Modi helped his father sell tea to support their family. "Today, he's the leader of the world's largest democracy, and his life story -- from poverty to

stimulus package for the slowing economy. A drop in US production is expected to help ease the supply glut that has sent oil prices collapsing since June last year, while a stimulus package could boost demand in China, the world's biggest energy user, analysts said. US benchmark West Texas Intermediate for May delivery gained 45 cents to USD 52.36 while Brent crude for May rose 51 cents to USD 58.44 in midday trade. The US Energy Information Administration yesterday said shale oil output could decline in May.

The Hindu Business Line - 14.04.2015

<http://www.thehindubusinessline.com/markets/commodities/crude-oil-prices-higher-in-asian-trade/article7101129.ece>

Government to hire professional agency for Swachh Bharat campaigns; chalks out Rs 200-cr budget

The government has decided to outsource the Swachh Bharat Abhiyan publicity campaign to a professional agency for the next four years and has earmarked nearly Rs 200 crore for this. According to information and broadcasting (I&B) ministry officials, the Centre plans a professional, effective campaign for the project, which was launched by Prime Minister Narendra Modi last October. "The PM is very concerned about the project and the deadline, 2019. It has been noted that though there is a lot of interest in the project, it is yet to pick up momentum, especially in the rural areas.

The Economic Times - 18.04.2015

<http://economictimes.indiatimes.com/news/politics-and-nation/government-to-hire-professional-agency-for-swachh-bharat-campaigns-chalks-out-rs-200-crbudget/articleshow/46964630.cms>

S&P warns India of financial or commodity shocks

India's hard-won fiscal improvement is vulnerable to financial or commodity shock, because of high subsidy and public debt, ratings firm Standard & Poor's warned on Monday. In a report, 'India's Fiscal Roadblocks Could Stall Infrastructure Progress', S&P pointed out that without more fiscal reforms, it may not be possible for the government to sustain increase in public spending. The ratings firm has a stable outlook on India's barely investment grade BBB-minus rating. Rival ratings firm Moody's last week lifted its outlook on India's rating to positive from stable, indicating the possibility of a rating upgrade in the next review. "Subsidy

Prime Minister -- reflects the dynamism and potential of India's rise," Obama writes.

Business Standard - 16.04.2015

http://www.business-standard.com/article/news-ians/india-s-reformer-in-chief-modi-leads-four-indians-in-time-100-roundup-115041601183_1.html

CVC to decide on permission to prosecute government servant if ministry doesn't takes a call

The Central Vigilance Commission will decide on whether to grant sanction or not to prosecute a government servant if a concerned ministry will not decide on the same within three months after CBI seeks its nod. Till now, CVC used to hold joint meetings with CBI and concerned ministry to resolve differences on whether sanction should be given to prosecute officials. Henceforth CVC will not hold such joint discussions. The move is to fast-track the decision on grant of sanction for prosecution against errant officials, after a Supreme Court ruling. "The commission has observed that generally no new facts are brought out during the meetings and there are considerable delays on the part of the departments/organisations concerned in adhering to the laid down time limits for various activities for examining such requests.

The Economic Times - 18.04.2015

<http://economictimes.indiatimes.com/news/politics-and-nation/cvc-to-decide-on-permission-to-prosecute-government-servant-if-ministry-doesnt-takes-a-call/articleshow/46964422.cms>

Burping drives Indians around the bend

Driven by false notions about what enhances fuel efficiency, Indian motorists 'burp' their cars and warm up their engines, among other things, in the hope of cutting driving costs. None of these myths deliver the desired result. Nearly 49 per cent of Indians mistakenly believe that 'burping' their cars helps them cut fuel consumption, while 69 per cent believe warming up the engine enhances mileage. This was revealed by the recent Shell Fuel Economy Fact or Fiction report. The report found that 51 per cent of Indian drivers do not even know the difference between mineral and synthetic engine oils and lubricants. The report, which analysed the behaviour of 1,000 Indian drivers aged 18 to 40, revealed that while 83 per cent saw fuel efficiency as important, 68 per cent admitted they did not know how to achieve that end. "This causes 54 per cent of those who are unsure to feel anxious about fuel efficiency, leading many to believe and practice a collection of peculiar fuel-saving myths," the research study said.

Financial Chronicle - 19.04.2015

spending is one key source of weakness, despite fuel subsidy reforms in 2014.

The Economic Times - 14.04.2015

http://articles.economictimes.indiatimes.com/2015-04-14/news/61142108_1_india-s-ratings-firm-subsidy

JV with Gulf Oil part of non-automotive segment: Anand Sundaresan

Last Month, Schwing Stetter and Gulf Oil Lubricants India Ltd. (A Hinduja Group Company) inked an agreement to market co-branded lubricants for Schwing Stetter customers across the country. The agreement was signed by Ravi Chawla, Managing Director Gulf Oil and Anand Sundaresan, Vice Chairman & Managing Director, Schwing Stetter. In an interview with CNBC TV18, Chawla said that the agreement is not a Joint Venture but it is joint initiative to launch a co-branded range of lubricants only for Schwing Stetter concrete equipment. The company's 74 percent of the revenue comes from automotive lubricants while rest comes from non-automotive lubricants. This agreement is part of non-automotive segment. They hope to see a healthy growth in both the segments.

India Infoline - 15.04.2015

http://www.indiainfoline.com/article/news-top-story/jv-with-gulf-oil-part-of-non-automotive-segment-anand-sundaresan-115041500524_1.html

Travel companies cut down on offline presence as online sales surge

When the largest travel portal in the country, Make My Trip, wanted to sell holiday packages in 2007, it had no option but to resort to the bricks-and-mortar format. There was no way to offer travel visas and foreign exchange online to consumers unlike airline tickets which did not need a consumer interfaced. But after setting up 19 physical stores, the portal has now decided to stop investing in expanding its offline presence. "We are no longer growing the base of our offline retail stores. In 2007 when we launched our travel packages, we needed a physical presence in retail as there were complex requirements when it came to multi-destination travel, visas and arranging basic travel quotas. But today, travellers are more confident of buying packages online and we have reduced our revenues from non-air travel," says Mohit Gupta, Chief Business & Marketing Officer, Make My Trip.

The Hindu Business Line - 16.04.2015

<http://www.mydigitalfc.com/news/burping-drives-indians-around-bend-435>

Travel booking through mobile apps on the rise

Yatra.com, one of India's leading online travel portals conducted their annual summer survey which showcases the outlook of Indian travellers planning to holiday this summer. The key finding from the survey was that around 21 per cent of the travellers are now looking at mobile applications as a key medium to book their vacation. While desktops and laptops continue to dominate as the most preferred medium of booking, people are taking a hiatus from travel agents and call centres for planning their holidays. The survey also found that around 83 per cent of the respondents are planning to take a vacation this summer and majority of people are planning to a 5 - 15 day break. Almost 69 per cent of them chose hotels as the preferred mode of accommodation over staying with friends and family. With a plethora of lodging options available, 53 per cent of the people were willing to spend up to INR 2,500 on their stay.

Express Travel World - 16.04.2015

<http://www.financialexpress.com/article/travel/latest-updates-travel/travel-booking-through-mobile-apps-on-the-rise/64203/>

Travel advisories handled wrongly can be very damaging

India has an excellent opportunity to benefit from visa reforms and infrastructure improvements under the new government. India's travel and tourism economy is due to grow by 7.5 per cent in 2015, which is the highest level of growth by any major economies in the world. But the overall contribution of India's travel and tourism sector to the overall economy is still relatively low (6.7 per cent of GDP, against a global average of 9.8 per cent). This not only shows the depth of the problem India faced but also the opportunity. Improvements in the visa programme to make it even easier for tourists to enter would be beneficial as would improvements in airports and high-speed rail across the country. Also, the country has high luxury taxes in hotels and complicated taxes on travel and tourism services and products generally - which should be addressed. However, I would also urge India to step up its Incredible India campaign globally to help counter-balance some of the negative perceptions about tourism, particularly the safety of women.

The Financial Express -15.04.2015

<http://www.thehindubusinessline.com/industry-and-economy/travel/travel-companies-cut-down-on-offline-presence-as-online-sales-surge/article7105251.ece>

For travel industry experts, Modi is a 'breath of fresh air'

At a time when the global tourism industry is grappling with challenges of political instability, terrorism and disruptions in technology, India and Narendra Modi have emerged as the growth story with an industry expert describing the prime minister as a "breath of fresh air". "India is a good news story. India will overtake China in growth for the first time in 16 years and PM Modi is a force to be reckoned with," Richard Fenning, CEO of global risk consultancy firm Control Risks said at the World Travel and Tourism Council Global Summit in Madrid. Describing Modi as "canny and smart", Fenning said after the stagnation India suffered for the last few years, he was like a "breath of fresh air". The only concern, he said, was the burden of expectations on Modi, even recalling the "travel ban" on the PM by Europe and the US.

The Times of India - 16.04.2015

<http://timesofindia.indiatimes.com/india/For-travel-industry-experts-Modi-is-a-breath-of-fresh-air/articleshow/46939478.cms?>

Exports from international tourism rise to US\$ 1.5 trillion in 2014: UNWTO

As per the data released by UN World Trade Organization (UNWTO), the receipts from international visitors spending on accommodation, food and drink, entertainment, shopping and other services and goods reached an estimated US\$ 1,245 billion (euro 937 billion) in 2014, an increase of 3.7% in real terms (taking into account exchange rate fluctuations and inflation). International tourist arrivals increased by 4.4% in 2014, reaching a total 1,135 million, up from 1,087 million in 2013. Aside from international tourism receipts (the travel item of the Balance of Payment), tourism also generates export earnings through international passenger transport services (rendered to non-residents). The latter amounted to an estimated US\$ 221 billion in 2014, bringing total exports from international tourism up to US\$ 1.5 trillion, or US\$ 4 billion a day on average.

Business Standard - 18.04.2015

http://www.business-standard.com/article/news-cm/exports-from-international-tourism-rise-to-us-1-5-trillion-in-2014-unwto-115041800555_1.html

<http://www.financialexpress.com/article/travel/edge/travel-advisories-handled-wrongly-can-be-very-damaging/63950/>

Airlines get free hand to charge on additional facilities

Air passengers will have to shell out more for availing facilities such as preferred seats and use of lounges with aviation regulator DGCA giving a free hand to the carriers to charge on these counts in a move to push up their ancillary revenue. The Directorate General of Civil Aviation had in April 2013 unbundled these services, allowing the airlines to charge for such facilities but a month later restricted the number of preferred seats for pre-booking at 25 per cent of the overall capacity on domestic flights. Unbundling of services and charges thereto has the potential to make basic fare more affordable and provides consumer an option of paying for the services which one wishes to avail, the DGCA said in a recent circular on air transport.

The Hindu Business Line - 13.04.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/airlines-get-free-hand-to-charge-on-additional-facilities/article7099051.ece>

Govt arms owe Rs 600 crore to Air India for VVIP travel

The government owes around Rs 600 crore to Air India for using its aircraft for travel of VVIPs. The ministry of civil aviation (MoCA) has taken up the issue with the ministry of home affairs (MHA), ministry of external affairs (MEA) and ministry of defence (MoD) regarding payment of the pending amount. A senior official in MoCA said, "These dues payable to Air India for using aircraft for travel of VVIPs." MHA and MEA, among others, have accrued "Rs 500-600 crore" in dues till March 31. Air India is surviving on a bailout package approved in 2012. The erstwhile UPA dispensation had in April 2012 approved a turnaround plan for the cash-strapped national carrier and committed fund infusion of Rs 30,231 crore, staggered over a period of nine years.

Indian Express - 17.04.2015

<http://indianexpress.com/article/business/business-others/govt-arms-owe-600-crore-to-air-india-for-vvip-travel/>

Traffic at ports sees modest hike in FY15

The traffic handled at 12 major ports in the country has seen a modest increase during FY15, with public sector ports clocking 581.3 million tonne, a rise of 4.65% on y-o-y basis, provisional data sourced from the Indian Ports Association shows. A

Airfare War Rages On: IndiGo Offers Fares Starting Rs. 1,399

As airlines continue to woo flyers by announcing new offers time and again, IndiGo has come up with discounted all-inclusive one-way fares starting as low as Rs. 1,399. Under its 'lower than low' scheme, the budget carrier is offering tickets from Delhi to destinations including Goa, Mumbai, Bengaluru, Chennai, Bhubaneswar, Kolkata, Lucknow and Jaipur. All-inclusive one-way fares are "valid for bookings made 90 days before travel date", said IndiGo, which is India's largest airline in terms of domestic market share. While a Delhi-Jaipur journey can be booked at Rs. 1,399 - the lowest under this scheme, Delhi-Mumbai tickets are priced at Rs. 2,952; Delhi-Pune at Rs. 3,596;

NDTV Profit - 15.04.2015

<http://profit.ndtv.com/news/corporates/article-airfare-war-rages-on-indigo-now-offers-fares-from-rs-1-399-755230>

‘e-Tourist Visa’ scheme renamed ‘e-Tourist Visa

The newly-launched 'visa-on-arrival' scheme for tourists will now be known as 'e-Tourist Visa (eTV)' from Wednesday with the government making the change following requests from various quarters, including foreign missions, to clarify that it is not an on-arrival scheme. Home Ministry officials said the name of the scheme 'Tourist Visa on Arrival Enabled-Electronic Travel Authorisation (TVoA-ETA)' was creating confusion among tourists. The old name led people to presume that visa was being granted on arrival. However, in the present system, the pre-authorisation of visa is being given prior to arrival of foreigners. The ministry has also received requests of name change from some Indian embassies.

The Indian Express - 15.04.2015

<http://indianexpress.com/article/india/india-others/visa-on-arrival-scheme-renamed-e-tourist-visa/>

Manufacturing and retail sectors push up hiring of logistics professionals

The demand for logistics and supply chain management professionals has been on an upswing since July 2014 and in January 2015, the profile saw a 24 per cent rise in demand.

weak fourth quarter both for container and bulk cargo traffic seems to have impacted the annual performance of the ports. Private port operators are yet to announce earnings for FY 2014-2015. According to Barclays' April 8 report, container traffic at government ports grew at a mere 2.1% year-on-year in the three months of January-March 2015, against 8.9% and 11.9% growth witnessed in the second and third quarters of the financial year, respectively. Container traffic was impacted due to a fall in exim and domestic traffic. Government ports' bulk traffic also grew at a slower pace by 3.5% y-o-y in the fourth quarter, against 6.8% growth witnessed in the preceding quarter.

The Financial Express - 17.04.2015

<http://www.financialexpress.com/article/economy/traffic-at-ports-sees-modest-hike-in-fy15/64376/>

Shri Shailesh Kumar Singh, takes over as the CVO of SAIL

Shri Shailesh Kumar Singh, IAS has taken over as the CVO of SAIL. Shri Singh, a graduate in Electrical Engineering from IIT, Kanpur joined the Indian Administrative Service in 1991. Before taking over as CVO, SAIL, he was holding the post of Joint Secretary in the Ministry of Coal and was also on the Board of Mahanadi Coal Fields Limited and Central Coal Fields Limited.

Department of Personnel & Training - 15.04.2015

http://ccis.nic.in/WriteReadData/CircularPortal/D2/D02ser/388_3_2014-AVD-III-10042015.pdf

This was significant in the manufacturing and retail industry, with manufacturing reporting 22 per cent rise between Jul-Dec 2014. In February 2015, both the sectors accounted for an average 4 per cent share of total demand for logistics professionals across industries and experience categories. With the government's continued push for the 'Make in India' campaign, demand for logistics and supply chain management professionals in the manufacturing sector is likely to go up.

The Economic Times -20.04.2015

<http://economictimes.indiatimes.com/jobs/manufacturing-and-retail-sectors-push-up-hiring-of-logistics-professionals/articleshow/46985702.cms>

Vinod Behari Appointed CEO, Power Sector Skill Council

Mr Vinod Behari has consequent upon his appointment as Chief Executive Officer of Power Sector Skill Council, assumed charge of the position. An alumnus of XLRI Jamshedpur, he earlier held the position of Executive Director, Human Resources at Rural Electrification Corporation, New Delhi.

Sarkaritel - 19.04.2015

<http://www.sarkaritel.com/vinod-behari-appointed-ceo-power-sector-skill-council-189506/>