WEEKLY MEDIA UPDATE

Issue 188

04 May, 2015
Monday

(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

Balmer lubricant push

PINAK GHOSH

Calcutta, May 3: Diversified public sector company Balmer Lawrie is looking to strengthen its presence in the grease and lubricant business.

The company, which invested around Rs 150 crore in the last three years to expand capacity and build its brand, is looking to put in another Rs 100 crore to upgrade its manufacturing facility in Calcutta. The company expects to double its market share within five years in the grease and lubricant business.

"We had started on a transformational exercise for Balmerol towards the end of 2013-14," chairman and managing director Viren Sinha said. He said in 2014-15, the company consolidated its operations by ramping up capacity at its plant in Silvassa, which caters to the demand in the western and northern markets.

Sinha said the company had renewed the land licence for the city-based plant from the Calcutta Port Trust last year and was now looking to upgrade it.

"The Calcutta plant is currently operational. So it will be a challenge to upgrade without stopping production. The plant is one of our oldest. The investment will be towards making the production more efficient in terms of cost. We are also revamping our research and development centre," he said.

The Calcutta plant caters to the demand in eastern states such as Bihar, Jharkhand, Chhattisgarh and Odisha.

Balmer Lawrie has a production capacity of 100,000 tonnes per annum of greases and lubricants with the three plants in Silvassa, Calcutta and Chennai operating in single shifts.

Sinha said the upgradation would help to lower cost and increase production from the current level of 45,000 tonnes per annum.

He added that the company was looking to make inroads into the automobile segment.

"At present, we have a market share of 2 per cent. With the market growing at 3-4 per cent, we will be able to double our market share in the next 3-5 years," he said.

He added the company's manufacturing business had seen a tough time in 2014-15 and operations were expected to improve this fiscal.

Hindustan Times
28th April 2015, Kolkata

Balmer Lawrie goes for capacity modernisation

KOLKATA: Balmer Lawrie, a market leader in speciality Greases & Lubricants, has undertaken a comprehensive capacity modernisation and enhancement programme of its pan-India manufacturing facilities for manufacturing the "Balmerol" brand of Lubricants. Viren Sinha, chairman & managing director of Balmer Lawrie, said main focus would be on the automotive retail business, which will drive growth and profitability and this would be done by leveraging and rapidly expanding the distribution network in focused markets and effective brand building. **HTC**

The Statesman
28th April 2015, Kolkata

Balmer Lawrie: Balmer Lawrie has undertaken a capacity modernisation and enhancement programme of its pan-India manufacturing facilities for manufacturing the "Balmerol" brand of Lubricants. **SNS**

Dainik Jagran
Kolkata, 3 March, 2015

बामर लारी ने बनाई विस्तार की योजना

कोलकाता : बामर लारी एंड कंपनी लिमिटेड ने विस्तार की योजना बनाई है। इसके तहत कंपनी ने अपने लुब्रिकेंट्स ब्रांड 'बामेराल' के आधुनिकीकरण और विस्तार योजना शुरू की है। यह अब आक्रामक तरीके से 'बामेराल' के वितरण नेटवर्क के विस्तार तथा अगले 5 साल में अपनी बाजार हिस्सेदारी दोगुनी करने की योजना बनाई है। कंपनी के चेयरमैन व प्रबंधन निदेशक वीरेन सिन्हा ने यह जानकारी दी। उनके अनुसार आटोमोटिव रिटेल बिजनेस पर मुख्य रूप से ध्यान होगा।

दैनिक जागरण नई दिल्ली, 1 मई 2015

बामर लॉरी करेगी विस्तार

बामर लॉरी ने 'बामेरॉल' ब्रांड लुब्रिकैंट के लिए आधुनिकीकरण व विस्तार योजनाओं की घोषणा की है। कंपनी अब अपने इस लुब्रिकैंट की आक्रामक ढंग से मार्केटिंग करेगी। इसके लिए वितरण नेटवर्क का विस्तार कर पांच वर्षों में बामेरॉल की बाजार हिस्सेदारी दोगुनी की जाएगी। सीएमडी वीरेन सिन्हा के अनुसार मुख्य फोकस आटोमोटिव रिटेल बिजनेस पर रहेगा।

Jansatta

29th April 2015, Kolkata

बॉमर लारी की विस्तार योजना

कोलकाता, 27 अप्रैल (जनसत्ता)। देश की अग्रणी कंपनी बॉमर लारी ने एक विस्तार योजना तैयार की है। इसके तहत 'बॉलमेरोल' लूब्रिकेंट ब्रांड का पूरे भारतवर्ष में प्रचार किया जाएगा। आज एक प्रेस बयान में कंपनी के चेयरमैन व प्रबंध निदेशक वीरेन सिन्हा ने कहा कि इसके लिए पूरे भारतवर्ष में कंपनी अपनी सुविधा का विस्तार करेगी। उन्होंने कहा कि कंपनी अगले पांच वर्षों के भीतर न सिर्फ अपने वितरण नेटवर्क का विस्तार करेगी, बल्कि अपनी बाजार हिस्सेदारी को भी दोगुना करेगी। यह सारी कोशिश कंपनी के विकास व मुनाफे में बढ़ोत्तरी के लिए की जा रही है।

नईदुनिया

राष्ट्रीय संस्करण

दिल्ली, शनिवार 02 मई 2015

कॉर्पोरेट हलचल

बामर लॉरी करेगी विस्तार

बामर लॉरी ने 'बामेरॉल' ब्रांड लुब्रिकैंट के लिए आधुनिकीकरण व विस्तार योजनाओं की घोषणा की है। कंपनी अब अपने इस लुब्रिकैंट की आक्रामक ढंग से मार्केटिंग करेगी। इसके लिए वितरण नेटवर्क का विस्तार कर पांच वर्षों में बामेरॉल की बाजार हिस्सेदारी दोगुनी की जाएगी। सीएमडी वीरेन सिन्हा के अनुसार मुख्य फोकस आटोमोटिव रिटेल बिजनेस पर रहेगा।

Balmer Lawrie to double lubricant business in next five years

- http://www.business-standard.com/article/pti-stories/balmer-lawrie-to-double-lubricant-business-in-next-five-years-115050300110_1.html
- http://www.livemint.com/Companies/BNxxrKd60xlCKjblMLPsrI/Balmer-Lawrie-to-double-lubricant-business-in-next-five-year.html
- http://economictimes.indiatimes.com/industry/energy/oil-gas/balmer-lawrie-to-double-lubricant-business-in-next-five-years/articleshow/47137371.cms
- http://in.reuters.com/article/2015/05/04/idINL4N0XV0LG20150504
- http://www.diligentia.net.in/balmer-lawrie-plans-for-balmerol-brand-of-lubricants/
- http://in.shafaqna.com/EN/IN/393695-Balmer-Lawrie-to-double-lubricant-business-in-next-five-years

Balmer Lawrie plans for 'Balmerol' brand of lubricants

- http://economictimes.indiatimes.com/industry/energy/oil-gas/balmer-lawrie-plans-for-balmerol-brand-of-lubricants/articleshow/47069614.cms
- http://www.mydigitalfc.com/news/balmer-lawrie-beef-balmerol-manufacture-305
- http://www.indiainfoline.com/article/news-top-story/daily-market-strategy-experiencing-trouble-flat-start-in-offing-115042800279_1.html
- http://www.sarkaritel.com/balmer-lawrie-announces-its-expansion-plans-for-balmerol-189794/
- http://www.htsyndication.com/htsportal/article/Balmer-Lawrie-announces-its-expansion-plans-for--Balmerol-/7084450
- http://m.newshunt.com/india/english-newspapers/financial-chronicle/latestnews/balmer-lawrie-to-beef-up-balmerol-manufacture_38951381/c-in-l-english-n-finance-ncat-latestnews
- http://www.baseoilreport.com/20152804/balmer-lawrie-looking-aggressively-market-balmerol-brand-lubricants-and-expand-its-distribu

Indian economy to grow 7.7% this fiscal year: Reports

India Ratings expects India's economy to expand 7.7% this fiscal year, faster than the previous year's estimated expansion of 7.4%, because of a pickup in private consumption. "A significant moderation in inflation and inflationary expectations is likely to boost consumer

India's economy to grow 7.5% in FY'16 and 8% by FY'18: World Bank

The World Bank said on Tuesday that India's economy seemed to have turned the corner, with outlook improving significantly. It, however, projected the economy to expand by 7.5 per cent during the current financial year, much lower than the Budget assumption of 8.5

sentiments, albeit gradually," the ratings firm said in a news release. India Ratings is an associate of global ratings firm Fitch. "Even investment and government expenditure would provide adequate support to consumption led GDP growth," it said. It expects the government's 'Make in India' initiative to improve 'ease of doing business'. This, coupled with the successful auction of coal mines, will push industrial growth to 6.5% in fiscal 2016 from the estimated 5.9% growth in fiscal 2015, it added. The ratings firm expects the farm sector to grow 2.1%, but a subnormal monsoon could slow the pace.

The Economic Times - 28.04.2015

http://articles.economictimes.indiatimes.com/2015-04-28/news/61616325_1_india-ratings-indian-economy-ratings-firm

India to grow 8.4% in FY16: D&B

India is expected to clock a GDP growth of 8.4 per cent in the current financial year, spurred by policy reforms, fall in food inflation and lower fuel prices says, a Dun & Bradstreet report. According to the research firm, the partial unclogging of domestic policy logjam, focus on public investments in infrastructure, fall in food inflation and lower fuel prices along with improving income growth is likely strengthen aggregate demand. "India's economic growth as measured by Gross Value Added (GVA) at basic prices to grow by 8.4 per cent in financial year 2016," D&B said in a research note. However, downside risks to this forecasts are fragile and tepid recovery in some developed markets, below normal monsoon, direction of FII flows following rate hike by the US Federal reserve and non-revival in corporate investment. A sectorial analysis shows that the demand for automobiles across the categories is expected to receive a boost, on the back of the expected economic recovery in this fiscal.

Business Standard – 29.04.2015

http://www.business-standard.com/article/pti-stories/india-to-grow-8-4-in-fy16-d-b-115042900511_1.html

States in race to become more business friendly; India slips two spots in World Bank’s ranking

In a competitive race sparked by the Modi government, states are rushing in measures to climb up the first ever ease of doing business charts being compiled by the Centre. States are doing their best to cut down on red tape and simplify compliance procedures to appear more business-friendly than rivals to attract

per cent. In its ‘India Development Update’, the World Bank pegged India’s economic growth rate at 7.9 per cent for the next financial year (FY17) and 8% for FY18, which are not up to the expectations of the government, but higher than the International Monetary Fund’s (IMF) projections. While the IMF projected India’s economic growth to be 7.8 per cent even in 2020-21, according to the World Bank, there will be much faster growth. The Bank warned against domestic risks — weak banking sector due to bad debts and a slowdown in credit growth, stuck-up projects, over-leveraged corporate sector, etc.

Business Standard - 29.04.2015

http://www.business-standard.com/article/economy-policy/india-s-economy-to-grow-7-5-in-fy-16-and-8-by-fy-18-world-bank-115042800453_1.html

Modi Govt hits peak form to score on ease of doing biz

Entrepreneurs keen on setting up new enterprise will be able to incorporate by filling just one form starting Friday against eight separate forms earlier, as a part of the government’s drive to make it easier to do business in the country. The corporate affairs ministry will from May 1 have an integrated incorporation form to make compliance and reporting easier and convenient for corporates. “Name availability, allotment of Director Identification Number (DIN), company incorporation and commencement of business will be possible through a single form,” said a senior corporate affairs ministry official who did not wish to be quoted. The new form, called INC 29, will be available on the ministry’s website. This is a part of the government’s drive to improve India’s ranking on the globally tracked parameter of ease of doing business. This is a priority area for PM Modi, who has made it personal mission to improve India’s score on this parameter.

The Economic Times – 01.05.2015

http://www.pressreader.com/india/economic-times/20150501/textview

Govt may set up ETFs as part of disinvestment plan

The government may set up multiple exchange traded funds to sell its shares in state-run as well as private companies to give a leg-up to the ambitious Rs 69,500 crore disinvestment plan in FY16, sources said. Besides bringing the second tranche of the existing CPSE ETF to raise Rs 5,000 crore, the government may create a second ETF consisting of only PSU shares, while investments. While Maharashtra has reduced the number of procedures and time in getting electricity connection, Punjab has exempted 131 type of industries from pollution consent requirement. The rankings, on the lines of the one compiled by the World Bank, will be put out by the end of May. "We can already sense competition among states with most announcing a slew of measures to simplify procedures, be it Uttarakhand, Karnrataka, Punjab or Gujarat," said a government official. The idea is that Centre and states need to synchronise their efforts to make India an easier place to do business.

The Economic Times - 29.04.2015

http://articles.economictimes.indiatimes.com/2015-04-29/news/61652780_1_world-bank-s-land-bank-business-ranking

a third will likely be created by pooling in shares owned by the government in private companies such as Hindustan Zinc, Balco, Tata Communications, IDFC and shares held through SUUTI, sources told FE. Using an extant CPSE ETF, which invested in a pool of 10 public sector stocks, the government raised Rs 3,000 crore in FY14. The units of this ETF, managed by Goldman Sachs, saw capital appreciation of 40% in the first year after debuting on March 28, 2014, giving a positive narrative to officials to push for more ETFs.

The Financial Express - 28.04.2015

http://www.financialexpress.com/article/economy/govt-may-set-up-etfs-as-part-of-disinvestment-plan/67427/

PSU trio warm up for Rs 6000cr float

The government plans to sell its stakes in Hindustan Aeronautics (HAL), Rashtriya Ispat Nigam (RINL) and THDC India through initial public offerings (IPOs) to raise Rs 6,000 crore as part of the divestment programme for this financial year. Besides selling stakes in already listed companies, the government plans to divest 10 per cent each in the three firms to meet the budget target of raising Rs 69,500 crore through selloffs in 2015-16. The stake sale in HAL was originally proposed in 2013-14, while RINL and THDC were part of last fiscal's plan. However, the officials of the department of disinvestment are confident that the current fiscal is the "most opportune time" to divest stake in these companies and the issues blocking them will be sorted out on time.

The Telegraph - 03.04.2015

http://www.telegraphindia.com/1150504/jsp/business/story_18001.jsp#.VUcauY6qqkp

SCOPE to undertake study on reforms related to PSUs

Public sector body SCOPE today said it will undertake a study on reforms and professionalising boards of public sector enterprises. SCOPE Chairman U D Choubey said while the SCOPE Economic Forum will serve as a think tank, SCOPE shall also undertake an expert study on reforms and professionalising PSEs Board. He said SCOPE will also take special interest in public sector sports, Yoga and wellness programmes to enhance the capacity of PSE persons through better health, ethics and team culture. Regional offices of SCOPE will also start functioning at Mumbai, Hyderabad, Bengaluru and Kolkata.

Business Standard - 29.04.2015

http://www.business-standard.com/article/pti-stories/scope-to-undertake-study-on-reforms-related-to-psus-115042901003_1.html

Top government officials meet to resolve complex issues of oil & gas firms

The government and the oil and gas industry have come together in a major initiative led by the Prime Minister's Office to create an investment friendly climate and a level playing field in the exploration sector that is mired in disputes and stagnating output. Officials from the Prime Minister's Office (PMO) and several ministries discussed various issues with company executives last week, industry sources said. Executives said something big may be in the offing, and that the broad message from the government was that it wanted to resolve all issues for oil and gas firms in a transparent manner and address broad industry issues, rather than changing policies to suit a particular company. The prime minister's principal secretary Nripendra Misra, cabinet

Oil subsidy sharing scrapped for 2015-16

After a prolonged delay, the Narendra Modi government has decided to scrap the fuel subsidy-sharing mechanism and bear the entire burden of the state-owned oil marketing companies for 2015-16. This would make divestment of Oil and Natural Gas Corporation (ONGC) attractive and could quicken the process as investors have often raised queries over subsidies. Although the move is likely to increase the Centre's combined liquefied petroleum gas (LPG) and kerosene subsidy burden by Rs 10,000 crore, it will improve the bottom lines of exploration and production companies such as Oil India, ONGC and GAIL. "The decision was taken today in a meeting that was headed by Finance Minister Arun Jaitley and secretary Ajit Seth, finance secretary Rajiv Mehrishi, chief economic adviser Arvind Subramanian, NITI Aayog member Bibek Debroy and officials from the petroleum and coal ministries represented the government at the nearly two-hour meeting last week.

The Economic Times - 04.05.2015

http://economictimes.indiatimes.com/industry/energy/oil-gas/top-government-officials-meet-to-resolve-complex-issues-of-oil-gas-firms/articleshow/47143992.cms

attended by Oil Minister Dharmendra Pradhan," a senior government official said on Thursday. "The move is to quicken disinvestment in oil companies," the person added.

Business Standard - 01.05.2015

http://www.business-standard.com/article/economy-policy/oil-subsidy-sharing-scrapped-for-2015-16-115050100039_1.html

Crude oil prices mixed in Asian trade

Oil prices were mixed in Asia today after first quarter US economic growth fell short of forecasts but a weaker dollar and easing US crude production provided support, analysts said. US benchmark West Texas Intermediate for June was up eight cents at USD 58.66 in late-morning trade, while Brent for June fell 27 cents to USD 65.57 a barrel. The US Commerce Department said yesterday that the world's biggest economy and top oil consuming nation stalled in the first quarter this year, expanding at an annual pace of just 0.2 per cent, much slower than the 1.0 per cent growth expected by analysts. "In this globalised economy, it would be difficult to envisage the US economy taking off on its own trajectory — in any huge degree — with the rest of the world still battling the gravity of deflation," said Nicholas Teo, a market analyst with CMC Markets in Singapore. "Still, the shortfall in the numbers... was rather stark, especially against the backdrop of a steady job market recovery over the past year," he said in a market commentary.

The Hindu Business Line - 30.04.2015

http://www.thehindubusinessline.com/markets/commodities/crude-oil-prices-mixed-in-asian-trade/article7157571.ece

Barclays raises crude oil price forecasts

Barclays raised its 2015 and 2016 average crude price forecasts on Tuesday, citing geopolitical tensions, unplanned production outages and lower natural gas prices in the United States. The bank increased its Brent price forecast by $9 to $60 a barrel for 2015 and by $8 to $68 in 2016. It also raised its WTI price outlook by $8 to $54 a barrel this year and by $7 to $64 for 2016. "The oil market is not out of the woods yet and weak fundamentals will weigh on prevailing bullish market sentiment in the second quarter," analysts at the bank said in a research note. Bank of America Merrill Lynch and Societe Generale are the other two major banks that have made upward revisions to oil forecasts amid a rally in US oil prices. Geopolitical tensions, mainly in Yemen and Syria, unplanned production outages, including in the North Sea and Brazil, and lower US natural gas prices were among the reasons Barclays listed for its revision.

Business Standard - 28.04.2015

http://www.business-standard.com/article/reuters/barclays-raises-crude-oil-price-forecasts-115042800231_1.html

Centre's subsidy budget could slip on oil slick, Indian rupee

Higher global oil price (Brent has risen 16.4% since January) and a weaker rupee (it slid 2.56% against the dollar in the past three months) could affect the Centre's fiscal maths, especially as it will likely bear the entire subsidy on LPG in FY16, reports fe Bureau in New Delhi. Though some increase in crude oil prices from the February level (monthly average $56.40) was assumed for FY16 when the budget was made, a sharper price rise could upset the estimates. For FY16, petroleum subsidy is budgeted at R30,000 crore, half last fiscal's level, as the Centre hoped to benefit from the fall in crude oil prices, the absence of any subsidy on petrol and diesel and the weeding out of bogus (subsidised) LPG collections under the direct benefit transfer scheme. Given that the

Government need to introduce modern tech to raise manufacturing share in GDP'

A Parliamentary panel today asked government to introduce modern and latest technology in order to raise the share of manufacturing in the GDP to 25 per cent. "The committee is of the considered view that the government's initiative for catapulting industrial share to 25 per cent of the GDP will be difficult to achieve without infusion of modern, green and latest technology to our industrial/manufacturing base, more so, in the SME sector," the Parliamentary Standing Committee on Commerce said in its report. However, it expressed apprehension that the ambitious goals of the national manufacturing policy (NMP) 2011 of enhancing the share of manufacturing in GDP to 25 per cent and subsidy burden on upstream oil companies rose sharply in recent years (to more than a half of the oil marketers' under-recoveries in FY15) and they have now been promised a respite to step up capital expenditure, the Centre has few options.

The Financial Express - 02.05.2015

http://www.financialexpress.com/article/economy/centres-subsidy-budget-could-slip-on-oil-slick-indian-rupee/68688/

India's manufacturing growth slips in April as orders drop: Survey

The manufacturing sector output eased in April after a solid rate of growth witnessed in the previous month as the pace of order flows slowed down following which, companies reduced their staffing levels, an HSBC survey said on Monday. The headline HSBC India Purchasing Managers' Index (PMI), compiled by Markit, stood at 51.3 in April, down from 52.1 in March, pointing to a weaker improvement in operating conditions across various industries. The PMI is a composite gauge designed to give a single figure snapshot of manufacturing business conditions. A figure above 50 indicates that the sector is expanding, while a figure below that level means contraction. "Despite recording softer rates of expansion, the Indian manufacturing sector held its ground in April, benefiting from ongoing improvements in operating conditions," Markit Economist Pollyanna De Lima said. The headline index was recorded above the crucial 50.0 threshold for the 18th successive month.

The Times of India - 04.05.2015

http://timesofindia.indiatimes.com/business/india-business/Indias-manufacturing-growth-slips-in-April-as-orders-drop-Survey/articleshow/47146242.cms

Govt nudges India Inc to include social schemes in CSR spend

The Centre on Wednesday nudged companies to divert a part of their mandatory contribution towards corporate social responsibility (CSR) into government schemes such as Beti Bachao Beti Padhao and Sansad Gram Yojana. "The corporate sector must provide renewed impetus to CSR initiatives towards cleanliness, health and education. The government has launched several schemes in this direction. The corporate sector can work at various models to develop a synergetic relationship in the implementation of these schemes," President Pranab Mukherjee said on Wednesday while addressing the 'National Summit on CSR' organised by Confederation of Indian Industry. He said the CSR provision of the Companies Act, 2013 has the capability to unlock Rs 8,000-20,000 crore for the social sector. Under

creation 100 million jobs over a decade would be "adversely affected given the extremely tardy pace of progress made under the policy".

The Economic Times - 28.04.2014

http://economictimes.indiatimes.com/news/economy/policy/government-need-to-introduce-modern-tech-to-raise-manufacturing-share-in-gdp/articleshow/47087543.cms

8 core sectors register negative growth of 0.1% in March

Eight core sectors registered negative growth of 0.1 percent in March while production growth slowed down to 3.5 percent in 2014-15 against 4.2 pervious in previous year, government data showed on Thursday. The infrastructure sector comprises coal, crude oil, oil refining, natural gas, steel, cement, electricity and fertilisers. The eight sectors contribute 38 percent to the overall industrial production, a parameter that the Reserve Bank takes into account while framing its monetary policy. Decline in output of crude oil and natural gas pulled down the growth of eight core industries to 17-month low of 1.4 percent in February. Coal production increased by 6.0 percent while its cumulative index during April to March, 2014-15 increased by 8.2 percent over corresponding period of previous year. Crude Oil production increased by 1.7 percent while its cumulative index during April to March, 2014-15 declined by 0.9 percent over the corresponding period of previous year.

Zee News - 30.04.2015

http://zeenews.india.com/business/news/economy/8-core-sectors-register-negative-growth-of-0-1-in-march_124947.html

Procurement procedures being altered to suit Make in India: Manohar Parrikar

The union defence ministry is in the process of changing defence procurement procedure (DPP) to suit Prime Minister Narendra Modi's concept of "Make in India" and it is likely to be completed by June. Speaking to media persons at his Goa office, defence minister Manohar Parrikar said that the ministry has already set up a committee to go through the DPP and asked the committee to suggest amendments to it in the next 45 days. He also said that the idea of introducing amendments to DPP is to ensure that Make in India concept is a success. "We have given the committee 45 days, and I think after that they can submit interim report so that some of the aspects can be dealt with before 45 days are over. The major aspect would be dealt after 15 to 30 days to act on the recommendations," he the Companies Act, 2013, certain class of profitable firms is required to shell out at least two per cent of their three-year average annual net profit towards CSR activities in each financial year.

Business Standard - 30.04.2015

http://www.business-standard.com/article/economy-policy/govt-nudges-india-inc-to-include-social-schemes-in-csr-spend-115042901180_1.html

Parliamentary panel seeks regulation of airfares

With airfares witnessing sharp fluctuations, a Parliamentary panel today pitched for regulation of air ticket prices to ensure that they remain within a "reasonable range". Observing that currently there is no transparent mechanism to regulate airfares, the panel said even the benefit of reduction in the price of ATF (Aviation Turbine Fuel) is not passed on to passengers. The observations have been made by the Department-Related Parliamentary Standing Committee on Transport, Tourism and Culture in its report on Demands for Grants of the Civl Aviation Ministry. Airlines are free to charge as much as they can and travellers are caught unaware about the fares, it said.

The Economic Times - 28.04.2015

http://economictimes.indiatimes.com/industry/transportation/airlines-/-aviation/parliamentary-panel-seeks-regulation-of-airfares/articleshow/47084665.cms

Spicejet offers Rs 999 ticket #TravelLightSaveMore: Airfare 'cheaper than Second AC train'

Continuing with its airfare dog war for the Indian skies, now Spicejet offers Rs 999 ticket, which is yet another limited time offer from the company that has been customized strictly for passengers who travel light. SpiceJet's #TravelLightSaveMore sale offers airfares is priced at Rs 999 all-in. This fare, which is in most cases cheaper than Second AC train travel, is for customers travelling with hand (cabin) baggage only (max 7 kgs of hand baggage per passenger, plus standard sized laptop bag or ladies purse). "With this latest Travel Light, Save More sale with fares starting at Rs 999 all-in, SpiceJet is once again taking the lead by unbundling fares so that passengers only pay for what goods and services they want to consume. Those who travel light no longer have to wonder why they must pay for luggage that they do not carry, instead they get a discount for travelling with hand baggage only", said Sanjiv Kapoor, Chief Operating Officer, SpiceJet Ltd.

The Financial Express - 29.04.2015

added. He also said that the current procedure has several lacuna and unexplained areas and changing of DPP "Make in India concept would be considered by this committee.

The Times of India - 04.05.2015

http://timesofindia.indiatimes.com/india/Procurement-procedures-being-altered-to-suit-Make-in-India-Manohar-Parrikar/articleshow/47146781.cms

New Tourism Policy to Make India Incredible

For long, India has been promoted as a spiritual hub. Now, the government wants to promote it as a honeymooner's paradise, and everything that may fall between these two 'destinations'. To promote India as 'Must Experience' and 'Must Revisit' destination, the Narendra Modi government has come out with a national tourism policy 2015 draft. The new policy gives direct access to the Prime Minister's Office (PMO) in deciding the course of the crucial sector that is expected to contribute 6.7 per cent to the country's GDP. One of the key co-ordination committee announced as part of the policy will be under the PMO, many aspects of Modi's vision like Make in India, Swachh Bharat, Smart Cities, International Yoga Day and Skill Development are part of the draft policy.

The New Indian Express - 03.05.2015

http://www.newindianexpress.com/thesundaystandard/New-Tourism-Policy-to-Make-India-Incredible/2015/05/03/article2794202.ece

Airfares take off before summer vacation

If you are planning a last minute vacation this summer, than be prepared to pay 40% to 70% more for air tickets. With the year's longest holiday season about to begin, airlines are charging high fares to maximize their revenue. "Those who had advance booking have been spared the burden of the current hike in prices. Almost all the flights are running full. Those who want tickets now have no option to pay more for them," said Sanjeev Chhajer, vice-president, Cox & Kings. The steep hike in rates is not only limited to air ticket for international destinations. Even tickets for places like Delhi, Goa and Coimbatore have become costly and are currently available at 30%-50% higher rates than the regular fare. With a dynamic fare system in place, the airlines reconfigure the price mechanism and offer fewer seats in the low-price range. "At other times, most airlines have to run flights that are full to only 60%-70% of their capacity," said a tour operator.

The Times of India - 01.05.2015

http://www.financialexpress.com/article/industry/companies/now-spicejet-makes-sale-offer-priced-at-rs-999-ticket-cheaper-than-second-ac-train/67337/

http://timesofindia.indiatimes.com/business/india-business/Airfares-take-off-before-summer-vacation/articleshow/47116393.cms

Reforms on tariff-setting will provide boost to port sector

The Indian ports and shipping industry plays a crucial role in sustaining growth in the country's trade and commerce. India currently ranks 16th among the maritime countries, with a long coastline of about 7,517 kilometres (km) with 13 major ports (12 government and one corporate) and about 200 non-major ports currently operating on the western and eastern coasts of the country. Around 95 per cent of India's trade by volume and 70 per cent by value happens through maritime transport. Driven by new manufacturing and power projects and higher cargo traffic at ports, the sector is poised for significant development. During 2014-15, India's major ports handled 581.34 million tonnes (MT) of cargo as compared to 555.49 MT handled in 2013-14, registering a growth of 4.65 per cent. During the first ten months of FY 2015 (10M FY15), the cargo throughput at major ports has registered a 4.9% growth over the corresponding period of previous year.

Mint - 27.04.2015

http://money.livemint.com/news/sector/outlook/reforms-on-tariff-setting-will-provide-boost-to-port-sector-371053.aspx

Ecommerce booming but logistics companies play catch up

If you bought shares of Gati Ltd in late 2013, they would be worth at least 10 times by now. The 25-year-old logistics company's stock has not seen so much action in a long time, buoyed by online retailers. Likewise, shares of Blue Dart Express and Transport Corporation of India have more than doubled in the past two years. For investors, that's something to cheer. But logistics in India is still far from being able to keep pace with the rapid strides of ecommerce giants and online firms that arrange delivery of goods from neighbourhood merchants. "In India, it's horizontal players (or online marketplaces) that are driving growth and volume of ecommerce, and no logistics are currently capable of providing the entire supply chain," said Bhavesh Manglani, co-founder and chief operating officer of third party logistics provider delivery.

The Economic Times - 04.05.2015

http://economictimes.indiatimes.com/industry/services/retail/ecommerce-booming-but-logistics-companies-play-catch-up/articleshow/47143649.cms

More powers to ports on operational, financial fronts

In a bid to fast-track development of ports in the country, the government has decided to give more powers to major port trusts by allowing them to take critical operational and financial decisions, Parliament was informed today. "...orders enhancing the financial limits and also for streamlining the powers exercisable by major port trusts have been issued by the government," Minister of State for Shipping Pon Radhakrishnan said in a written reply to the Lok Sabha. The Minister said, the orders have been given on recommendations of a committee set up in 2013 to suggest measures to rationalise the extent powers of the major port trust. "The areas covered include the powers to execute contracts and deposit works, take temporary loans or overdrafts, incur capital expenditure, sanction works, compound or compromise claims, writing off loses and various housekeeping functions," the minister said.

The Economic Times - 30.04.2015

http://articles.economictimes.indiatimes.com/2015-04-30/news/61689501_1_financial-powers-more-powers-major-port-trusts

Govt asks CPSEs to comply with woman director norms

Central public sector enterprises (CPSEs) have been asked to appoint independent women directors on their boards to comply with norms, government told the Lok Sabha today. The remarks by Minister for Heavy Industries and Public Enterprises Anant Geete came against the backdrop of many listed CPSEs failing to meet capital market regulator Sebi's deadline for appointing at least one woman director on their boards. Geete said his Ministry has asked all CPSEs to ensure appointment of non-governmental (or independent) women directors on their boards. "The process for filling up the vacancies in these CPSEs has been initiated," Geete said and assured that public sector undertaking would have required number of independent directors in the coming days. He said appointment of all independent directors on the boards of CPSEs have been done on the basis of "merit".

Business Standard - 28.04.2015

http://www.business-standard.com/article/pti-stories/govt-asks-cpses-to-comply-with-woman-director-norms-115042800513_1.html

Kapil Dev Tripathi appointed Petroleum Secretary

Kapil Dev Tripathi, an IAS officer of 1980 batch of Assam-Meghalaya cadre, will be the new Petroleum Secretary from Friday. The Appointments Committee of Cabinet (ACC) made five Secretary-level appointments on Thursday. Tripathi, who was serving as the Secretary, Department of Public Enterprises, will take the place of Saurabh Chandra, who retired on Thursday.

The Economic Times - 01.05.2015

http://economictimes.indiatimes.com/industry/energy/oil-gas/kapil-dev-tripathi-appointed-petroleum-secretary/articleshow/47112432.cms

Subir Purkayastha joins as Director – Finance, GAIL

Subir Purkayastha today took over as Director (Finance) of GAIL (India) Limited. A Chartered Accountant and Company Secretary by professional qualification. Subir Purkayastha has a rich experience of nearly 30 years in the areas of Corporate Finance and Treasury including Forex Risk Management, Capital Budgeting, Corporate Budgets, Corporate Accounts, Finalization of Long Term LNG and Gas Agreements, Liquefaction and Regasification Terminal Service Agreement, Shareholders Agreements and Joint Ventures Agreement etc.

Sarkaritel - 02.05.2015

http://www.sarkaritel.com/subir-purkayastha-joins-as-director-finance-gail-189978/