

(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.)

India among few bright spots in global economy: IMF Chief

International Monetary Fund (IMF) Chief Christine Lagarde has said that India is among the few bright spots in the global economy. Her remarks came at the meeting of G20 Finance Minister and Central Bank Governors on Friday where they discussed Chinese economic slowdown and monetary policy uncertainties looming large on global markets. Ms. Lagarde told the gathering that between advanced and emerging economies, there were problems in most of the places in advanced world, while in emerging economies, there were problems in China although not that big as stock markets were making it to be, officials present at the meeting said. "Among emerging economies, if there is any growth, that is in India. India is among the few bright spots in the global economy," the officials said quoting Ms. Lagarde. According to the officials, Reserve Bank of India's head Raghuram Rajan at the same meeting said that they were surrounded by economic gloom probably hinting at concerns over slowdown in China.

The Hindu - 05.09.2015

<http://www.thehindu.com/news/international/india-among-few-bright-spots-in-global-economy-imf-chief/article7619377.ece>

Q1 GDP growth slows to 7%, spurs calls

The country's economic growth slowed in the April-June quarter triggering calls for a cut in interest rates and deeper reforms to accelerate the momentum. Data released by the Central Statistics Office (CSO) on Monday showed the economy grew by 7% in the June quarter, slower than the previous quarter's 7.5% expansion. Growth in the June quarter of 2014-15 was 6.7%. While the 7% growth rate matches the June quarter growth of China and still places India in the league of fastest growing economies in the world, economists said more measures are needed to step up the acceleration. India Inc called for rate cuts to boost growth. The government expects growth in the 8-8.5% range in 2015-16 and policymakers will now have to unveil measures to boost expansion and sustain growth in the months ahead. "Although the economy has

China crisis poses threat to global economy, says IMF

China's slowdown seems to be having a bigger impact on the global economy than originally estimated, the International Monetary Fund (IMF) has said, warning that downside risks to the global economy have increased. In a report ahead of the Group of 20 (G20) finance minister meet in Ankara, the IMF said emerging markets were particularly vulnerable. India, in contrast, the IMF noted, is benefiting from the softer commodity prices. "In India, domestic demand is accelerating, underpinned by the large positive terms of trade shock (mostly due to collapsing commodity-import prices)," the IMF said in the report "Global prospects and policy challenges". The IMF has forecast 3.3 per cent global growth in 2015 rising to 3.8 per cent in 2016. India is pegged to grow at 7.5 per cent. The report said global growth in first half of 2015 was slower than in the second half of 2014, reflecting a further slowdown in emerging economies and a weaker recovery in advanced economies.

The Economic Times - 04.09.2015

<http://economictimes.indiatimes.com/news/international/business/china-crisis-poses-threat-to-global-economy-says-imf/articleshow/48796051.cms>

Gradual recovery at work, GDP may grow to 7.8% in FY16: Nomura

A cyclical recovery is under way for the Indian economy, and the country's GDP growth is expected to improve to 7.8 per cent this fiscal from 7.3 per cent in 2014-15, a Nomura report says. According to the Japanese brokerage firm, the PMI data for August reinforce the view that cyclical recovery is in progress for the Indian economy led by improving consumption demand and rising profit margins owing to low inflation and falling interest rates. The Nikkei India Manufacturing PMI -- a composite monthly indicator of manufacturing performance -- stood at 52.3 in August, down from a six-month high of 52.7 in July. According to Nomura, historically, the manufacturing PMI has fallen in August and the decline this year has been much smaller than the average fall of 1 point in the

been moving in the upward direction the climb has been slow and there are no perceptible signs that there is going to be a quick and sizeable increase," said Madan Sabnavis, chief economist at Care Ratings.

The Times of India - 01.09.2015

<http://timesofindia.indiatimes.com/business/india-business/Q1-GDP-growth-slows-to-7-spurs-calls/articleshow/48751984.cms>

India pitches for rating upgrade by S&P on strong macro data

India has pitched for a rating upgrade by Standard and Poor's citing strong macroeconomic indicators, low inflation and improvement in fiscal as well as current account deficits. In a presentation before the visiting officials of the American financial services company, chief economic advisor Arvind Subramanian said the country has strong medium-term growth potential owing to persistent economic reforms which are being pursued by the government, said an official privy to the discussion. S&P has BBB- rating on India with stable outlook. Subramanian also conveyed the government's commitment to implement the Goods and Services Tax (GST) and said India's growth in the current fiscal is expected to improve to about 8%. He credited his optimism for higher growth to macroeconomic stability, better-than-expected monsoon and cumulative effect of reforms. S&P, the official said, enquired about the time frame for rolling out the GST and also plans for setting up a holding company to deal with the problem of stressed assets in the banking sector.

The Economic Times - 01.09.2015

<http://economictimes.indiatimes.com/news/economy/indicators/india-pitches-for-rating-upgrade-by-sp-on-strong-macro-data/articleshow/48743581.cms>

Global manufacturing activity is looking sick

Reflective of weakness in China and the US, growth in global manufacturing activity decelerated sharply in August with the J.P. Morgan-Markit global manufacturing PMI gauge falling to 50.7. While activity has expanded for 33 consecutive months, the reading was the lowest seen since April 2013. The survey covers over 10,000 purchasing executives in over 30 countries, and reflects an estimated 89% of global manufacturing output, according to Markit. Results were mixed across the globe, with strength in Europe overshadowed by weakness in developing nations, particularly in Asia. "The Czech Republic, Italy, Spain and Germany recorded the fastest rates of output expansion

last six years. "Therefore, we believe that the PMI data signal improving manufacturing activity," it said

The Economic Times - 02.09.2015

<http://economictimes.indiatimes.com/news/economy/indicators/gradual-recovery-at-work-gdp-may-grow-to-7-8-in-fy16-nomura/articleshow/48776105.cms>

July core sector growth slows to 1.1%

Growth in the eight core sectors — coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity — slowed to 1.1 per cent in July after a growth of three per cent in June, mainly on account of low expansion in coal output and contraction in steel, crude oil and natural gas production that hinted at a weak industrial recovery. Total growth in the core sectors, which has a weightage of nearly 38 per cent in the Index of Industrial Production (IIP), during the April-July period stood at 2.1 per cent from 5.5 per cent in the corresponding period of 2014-15, according to data issued by the ministry of commerce and industry on Monday. Growth in coal production slowed drastically to a depressing 0.3 per cent compared to a robust growth rate of 6.3 per cent in the previous month of June. A year ago coal production in July stood at 5.7 per cent. During April-July period, growth in coal production increased 5.7 per cent compared to 6.4 per cent in the same period last financial year.

Business Standard - 01.09.2015

http://www.business-standard.com/article/economy-policy/july-core-sector-growth-slows-to-1-1-115083100926_1.html

India's manufacturing PMI in August drops to 52.3 vs 52.7

Manufacturing activity in the month of August contracted as compared to the six-month high it had touched in July. In the month, Nikkei's manufacturing Purchasing Managers' Index was at 52.3 compared to 52.7 recorded in July. The index, however, still indicates a growth in manufacturing in August. A figure over 50 indicates expansion, while a figure below 50 indicates contraction. Manufacturing in the month was thwarted by slower growth in new orders and weaker growth in output. However, jobs stagnated in the month, and supplier delivery times were broadly unchanged. Nikkei said that the indicator "pointed to a further, although weaker, improvement in the health of

during August," said Markit, noting that "conditions continued to strengthen in the Eurozone, with output growth accelerating to a 15-month high". Despite expanding at the weakest pace seen in 19 months, the US, due to its large relative size, was also a significant contributor to the latest increase in global manufacturing production, it added.

Business Insider - 01.09.2015

<http://www.businessinsider.com/global-manufacturing-activity-looking-sick-2015-9?IR=T>

India's August services PMI rises to 52.6; business sentiment weak

Amid a slew of weak economic data from India, private sector growth in August improved further on from the five-month-high of 52.0 it had reached in July. For the month, Nikkei India Services PMI rose to 52.6, boosted by a quicker expansion of services activity. "Economic growth across India was boosted by improvements in the service sector. While increases in activity and new business across the sector accelerated in August, moderations in growth rates were noted at goods producers," Pollyanna De Lima, economist at Markit said. The seasonally adjusted Nikkei Services Business Activity Index rose from 50.8 in July to 51.8 in August, pointing to a faster, although modest, expansion in output. Three out of the six monitored categories in the service sector recorded growth in the month -- Hotels and restaurants, post and telecommunication, and other services.

DNA - 03.09.2015

<http://www.dnaindia.com/money/report-india-s-august-services-pmi-rises-to-526-business-sentiment-weak-2121428>

Deflation poses a headache

The government today flagged deflation as a new challenge for the economy but expressed hope that the growth would be close to 8 per cent in the current fiscal, notwithstanding lower first-quarter GDP numbers. "Overall, economic growth is moving in the right direction, although its pace is still below what the economy needs... but at a pace that is expected to pick up in response to the ongoing reforms. One real challenge that looms ahead appears not to be the price inflation but the possible price deflation," chief economic adviser Arvind Subramanian said. On below-than-expected first-quarter growth, he said the numbers suggested that the "economy is recovering" and was consistent with the other more high-frequency indicators, such as revenue collection and real credit growth. On growth forecast, he said, "The economic survey said 8-8.5

the sector." The Nikkei release said that sustained demand ensured a growth in manufacturing activity across the country, albeit at a slower pace. August's PMI is below the long-series average. New orders however, also grew at a slower pace, indicating weaker improvements in foreign and domestic demand.

DNA - 01.09.2015

<http://www.dnaindia.com/money/report-india-s-manufacturing-pmi-in-august-drops-to-523-vs-527-2120704>

Export outlook weakens for Indian manufacturing

Make in India is yet to gather any steam, going by industry body FICCI's quarterly survey on manufacturing in the country. The export outlook has weakened and manufacturers seem unwilling to increase too much capacity even though inventory levels have improved. The result will be subdued hiring in the sector. The survey for the fiscal year's first quarter ending June polled 386 manufacturing units from 13 sectors, including textiles, capital goods, metals, chemicals, cement and ceramics, electronics, auto, leather and footwear, machine tools, food, tyre, paper and textiles machinery. The survey found that an overwhelming majority of the respondents have no plans for capacity expansion-only 25 per cent reported plans for new investments in the next six months. In the quarter ending March 2015, 27 per cent said they would expand capacity. This is a reflection of poor demand conditions.

Business Today - 07.09.2015

<http://www.businesstoday.in/current/economy-politics/export-outlook-weakens-for-indian-manufacturing/story/223517.html>

Govt may wait for markets to stabilise to divest further

Having to rope in government-owned Life Insurance Corporation to bail out a 10% disinvestment in Indian Oil Corporation in August, the department of disinvestment (DoD) may bide time and let markets stabilise before coming out with the next issues. In the intervening period, however, it will reach out to newer markets to widen the investor base, official sources said. Accompanied by a small team of officials, disinvestment secretary Aradhana Johri is set to travel to Canada next week for a week-long roadshow. While roadshows earlier were limited to big financial hubs like London, New York, Hong Kong and Singapore, of late, the DoD is reaching out to newer markets. Johri had visited Australia and Japan earlier this year. The objective is to rope

per cent. Certainly, if GDP numbers are reassessed, we are closer to 8 per cent than currently being forecast." Several agencies, including Fitch, have lowered the forecast for the current fiscal in the light of the global financial turmoil and the slowdown in the pace of reforms.

The Telegraph - 03.09.2015

http://www.telegraphindia.com/1150903/jsp/business/story_40402.jsp#.Ve0cUtKqqko

World Bank points out social risks in Swachh Bharat Mission

A World Bank assessment of Swachh Bharat Mission has highlighted some possible environmental and social risks in its implementation, but expresses hope of good results if gaps are addressed. World Bank, which is lending support to PM Narendra Modi's dream project, conducted its assessment in the five states of Rajasthan, Madhya Pradesh, Chhattisgarh, West Bengal and Odisha. The overall environmental impact of the project is likely to be positive. But likely risks include contamination of groundwater supplies due to poor sanitation facilities, institutional sanitation facilities may pose general environmental and health problems and there could be potential impact on natural resources, and natural and cultural heritage. The draft assessment has been uploaded on the water and sanitation ministry's website as part of a mandatory exercise before stakeholders' consultations can take place at the national level.

India Today - 07.09.2015

<http://indiatoday.intoday.in/story/world-bank-points-out-social-risks-in-swachh-bharat-mission/1/466952.html>

Crude Companies in trouble! Government soon to reject Oil stake sale

Oil companies is in trouble with the downstream taken place in international oil prices. As the overseas crude oil prices continues to tumble by six and half year low, it is expected that Indian crude companies might find it difficult to get the right valuation. Report says that after approaching LIC to rescue IOC's disinvestment, the government is not likely to take forward the plan of 10% stake sale in Oil India. The Sales of 6.01 crore shares on current market price will deliver the government Rs 2,813.31 crore, that is nearly 10 percent lower than the February, 2013. With LIC picking the 10% stake sale in Indian Oil Corp (IOC), government managed to raise Rs 9,379 crore, says report. But somehow, low crude price is not supporting in recording positive valuation. For now only three financial entities involving SBI Capital Markets, ICICI Securities and Yes Bank

in long-term investors such as superannuation funds and insurance companies, who could stay invested for a longer time and bring stability to the equities market.

The Financial Express - 05.09.2015

<http://www.financialexpress.com/article/economy/govt-may-wait-for-markets-to-stabilise-to-divest-further/130803/>

Top 75 companies spent Rs 4,000 crore on CSR in 2015

The country's top 75 companies spent more than Rs 4,000 crore towards corporate social responsibility in the last fiscal, the first year after the government mandated bigger companies to give away a part of their profits for social work, early estimates of the government show. Big CSR spenders include Reliance Industries with Rs 760 crore, ONGC with Rs 495 crore, Infosys with Rs 239 crore, NTPC with Rs 205 crore and TCS with Rs 220 crore, according to company filings. The government expects total spending in the first year to top Rs 9,000 crore and rise substantially in coming years, a senior government official said. The initial estimates of the government had pegged CSR spend at Rs 15,000 crore in a year. "The CSR spend picked up late last year after the necessary CSR framework was put in place by companies," the official said.

The Economic Times - 03.09.2015

<http://economictimes.indiatimes.com/news/company/corporate-trends/top-75-companies-spent-rs-4000-crore-on-csr-in-2015/articleshow/48781453.cms>

Government to auction 69 oil & gas fields on new revenue share model

In a 'paradigm' shift, government will auction 69 idle oil and gas fields of state-owned ONGC and Oil India to private firms on a new revenue sharing model and liberalised terms including pricing and marketing freedom. The 69 small and marginal fields holding 89 million tonne of oil and gas resources, worth Rs 70,000 crore at current rates, will be given to explorers offering the maximum revenue from hydrocarbon produced to the government. "This is a paradigm shift from the controversial production sharing contract (PSC) and cost recovery model to a more equitable revenue sharing model that protects government interest in both low oil and high oil price scenarios," oil minister Dharmendra Pradhan said. Bidders will be asked to quote the revenue they will share with the government at low and high end of price and

that showed interest in handling the sale of five companies in the 'Basket One', such as Oil India (OIL), MMTC, Container Corporation of India (Concor) and India Tourism Development Corp (ITDC).

India Infoline - 01.09.2015

http://www.indiainfoline.com/article/news-top-story/crude-companies-in-trouble-government-soon-to-reject-oil-stake-sale-115083100099_1.html

Crude oil slump hits Indian shores

The plunge in global oil prices may have brought cheer to consumers, but it is hurting the companies involved in oil exploration and production locally. Cairn India, country's second-largest private sector oil & gas explorer, has de-hired majority of its developmental oil rigs from its operating Barmer basin in Rajasthan over the past one year. A company spokesperson claimed that production is on – crossing 300 million barrels -- but the developmental rigs, used for digging new wells, were de-hired as they were turning out to be too expensive in the present scenario. While senior company officials claim that de-hiring a few rigs will not halt production, experts said this shift can potentially affect oil production targets. With oil trading at an average of \$45 per barrel, going down as low as \$40 in the past fortnight, lowest in six-and-a-half-years, this move is seen as an exercise in hedging oil. Cairn India, a subsidiary of Vedanta Group, owns the Barmer block that has an area of around 3,111 sq km. A key asset in the company's portfolio, oil from the Barmer block accounted for 27% of the country's crude oil production in the last fiscal.

DNA - 07.09.2015

<http://www.dnaindia.com/money/report-crude-oil-slump-hits-indian-shores-2122597>

Rupee crash would not impact outbound travel

Expedia India has said that contrary to popular belief, the rupee crash would not impact outbound travel hugely as there are still five to six weeks before the onset of the festive season. Manmeet Ahluwalia, Marketing Head, Expedia India, said, "The crash of rupee against dollar will not have much impact on overseas travel for Indians during the upcoming vacation season. The festive season starts during Navaratri and goes up-to Diwali, wherein most Indians prefer short haul vacations around Southeast Asia or Middle East, thus it is least likely to impact travel. Given the fact that there are still five to six weeks before the onset of the festive season, we can hope for the rupee to recover in the meantime." "Our recent Expedia Holiday Activity Report showed that if the dollar

production band to capture windfall of steep rise in prices as well as quantum jump in production.

The Times of India - 02.09.2015

<http://timesofindia.indiatimes.com/business/india-business/Government-to-auction-69-oil-gas-fields-on-new-revenue-share-model/articleshow/48776069.cms>

Government floats proposal to appoint consultant for oil CPSEs

The government has floated a proposal for appointment of a consultant to conduct a benchmark study to improve productivity, profitability, operational efficiency and future growth prospects of select midstream and downstream oil and gas sector CPSEs. The objective of the RFP is to solicit proposals from interested agencies/companies/institutes for conducting a benchmark study in the midstream and downstream oil and gas sector and recommend appropriate benchmarks for inclusion in the MoU 2016-17 to improve productivity, profitability, operational efficiency, and future growth prospects of CPSEs in the midstream and downstream oil and gas sector," the Department of Public Enterprises said. The scope of work will include, but not be restricted to, identification of common key performance indicators and benchmarks used by the industry at both national and international levels.

The Economic Times - 04.09.2015

<http://economictimes.indiatimes.com/industry/energy/oil-gas/government-floats-proposal-to-appoint-consultant-for-oil-cpses/articleshow/48819404.cms>

Improving economic environment, reducing ATF prices to help Aviation industry in near term

The Indian civil aviation industry is on a high growth trajectory, albeit with minor hiccups. Simply going by the market size, the Indian civil aviation industry is amongst the top 10 in the world with a size of around \$16 billion. India has a vision of becoming the third largest aviation market by 2020 and is expected to be the largest by 2030. Despite facing a reduced growth rate in the past few years, the Civil Aviation Industry in India has ushered in a new era of expansion driven by factors such as Low Cost Carriers (LCC), modern airports, Foreign Direct Investments (FDI) in domestic airlines, cutting edge IT interventions and a growing emphasis on regional connectivity. However, in

got expensive, Indian travellers would not cancel their bookings completely. Instead, they would adopt different measures to keep within their holiday budget like 63% would cut down on shopping, 38% would look at shifting to a more affordable destination, 32% would avoid places of interest that are ticketed, 32% would downgrade hotel star category while 25% would reduce vacation days," he said.

The Times of India - 04.09.2015

<http://timesofindia.indiatimes.com/business/india-business/Rupee-crash-would-not-impact-outbound-travel/articleshow/48810304.cms>

India tourism potential remains untapped: Amitabh Kant

Architect of the government's successful Incredible India campaign, Amitabh Kant today said the potential of the country's tourism still remains untapped and asked the states to take lessons from Kerala on how the industry can play a crucial role in creating large number of jobs. "To my mind the potential of India tourism still remains untapped. It is a huge industry...it is a big wealth distributor. So India needs to put much more into travel and tourism. "It can be a huge job creator as it has done in Kerala. It has been the biggest multiplier of jobs in Kerala. I think that is what many other states need to learn from Kerala," said Kant, Kerala cadre IAS officer, who took up the Central government assignments in 2001, when Atal Bihari Vajpayee was the Prime Minister. Kant, who is now the Secretary, Industrial Policy and Promotion, which rolled out Prime Minister Narendra Modi's ambitious Make in India programme, also said the government should invest more in travel and tourism sector.

The Economic Times - 03.09.2015

<http://economictimes.indiatimes.com/industry/services/travel/india-tourism-potential-remains-untapped-amitabh-kant/articleshow/48794163.cms>

July air passenger traffic up by 28.1%; India at peak among major markets

Air passenger traffic in India surged by a whopping 28.1 per cent in July, the highest among seven major international markets including China, Russia, Brazil and the US, owing to addition of new services and improvement in domestic economy, an IATA report said today. The overall domestic travel demand worldwide rose by 7.6 per cent in July this year as against 6.5 per cent in July 2014, with all markets showing growth and the strongest increases occurring in India and China, International Air Transport Association (IATA) today said. China clocked the second highest growth at 10.9 per cent after India followed by the

order to achieve the vision of becoming the third largest aviation market by 2020, a lot more needs to be done. The Asia Pacific region along with other emerging economies of Latin America and Eastern Europe are projected to lead the growth of the global aviation sector in the next few decades.

Mint - 03.09.2015

<http://money.livemint.com/news/sector/outlook/improving-economic-environment-reducing-atf-prices-to-help-aviation-industry-in-near-term-395241.aspx>

Now, rail commuters can book tickets on cell phone

The busiest suburban railway route in Delhi-NCR is all set to go paperless from Tuesday. Commuters travelling between New Delhi and Palwal in Haryana can now buy unreserved tickets using their mobile phones by just downloading an application, "UTSonMobile". Not just that, the Northern Railway is also going to install additional cash and card operated ticket vending machines. All of these along with the 'Parichalan App' for freight operation monitoring will be launched on Tuesday by Union Minister for Railways, Suresh Prabhakar Prabhu. This initiative is a part of efforts to make unreserved tickets paperless and save the commuters from the trouble of standing in queues to buy unreserved tickets. Under this, a commuter using Android or Windows smart phone can access the Unreserved Ticketing system (UTS) application. Developed by Centre for Railway Information Systems (CRIS), the application provides necessary on-screen alerts to guide the passenger during the booking process.

The Hindu - 01.09.2015

<http://www.thehindu.com/news/national/other-states/now-rail-commuters-can-book-tickets-on-cell-phone/article7601310.ece>

PM raises concern on predatory airfares by airlines: Civil Aviation ministry

Prime Minister, Mr. Narendra Modi has shown concern regarding the predatory airfare prices by domestic airlines, said Dr Mahesh Sharma, Minister of State, Ministry of Civil Aviation at an ASSOCHAM event. The Prime Minister has recently discussed aviation sector issues with aviation minister, finance minister and bureaucrats. The outcomes of the meeting will be in the public domain very soon. In his meeting, Prime Minister has asked the aviation ministry to look and check the surging airfare prices, said Dr Mahesh Sharma, Minister of

Russian Federation, which posted an 8.8 per cent growth during the period, it said. The US and Brazil markets grew by 6.6 per cent and 5.9 per cent in July 2015, IATA said. India's domestic demand soared 28.1 per cent in July compared to a year ago, likely owing to significant increases in service frequencies and improvements in economic growth.

The Financial Express - 04.09.2015

<http://www.financialexpress.com/article/economy/july-air-passenger-traffic-up-by-28-1-india-at-peak-among-major-markets/130699/>

Jet fuel prices may have come down, but airfares go up

Despite riding high on a precipitous fall in jet fuel price, domestic airlines seem to be reluctant to pass on any significant benefits to air travellers and have instead raised airfares on busy routes to boost profitability. Barring the busiest Delhi-Mumbai route, the other key sectors have seen average advance airfare for the month of September going up, albeit marginally, in spite of a steep 11.7 per cent fall in jet fuel price to Rs 40.93 a litre in Delhi this month. Compared with its retail price of Rs 69.60 a litre in September last year, prices of jet fuel, also called aviation turbine fuel (ATF), have dropped 41 per cent. ATF accounts for nearly 40 per cent of an airline's total operating cost. According to online travel portal Yatra.com, air-travellers could look forward to some softening in elevated fare level in October on these routes ahead of Dussehra provided they book in advance. Its airfare trend analysis showed average ticket price would again go up ahead of Diwali on higher demand.

Financial Chronicle - 06.09.2015

<http://www.mydigitalfc.com/news/jetfuel-prices-may-have-come-down-airfares-go-365>

Govt works on new land policy for industries at 12 major ports

To boost economic growth, the government will soon come out with a policy for awarding land to port-based industries at 12 major ports, which among them have an estimated 2.64 lakh acres. The development follows directions from Road Transport and Highways Minister Nitin Gadkari to the major ports asking them to come up with a project shelf and land database on the premise that leveraging land for commercial advantage would generate additional revenue for ports. "The policy envisages grant of concession to port dependent industries (PDIs) for setting up dedicated facilities in major ports for import and/or export of cargo and their storage before despatch to their destinations for a period not exceeding 30 years," the Shipping Ministry said.

State, Ministry of Civil Aviation while inaugurating '8th International Conference on Indian Civil Aviation & Tourism,' organised by The Associated Chambers of Commerce and Industry of India (ASSOCHAM). He further said, the aviation ministry is looking to regulate predatory airfare prices by airlines.

Business Standard - 01.09.2015

http://www.business-standard.com/article/news-cm/pm-raises-concern-on-predatory-airfares-by-airlines-civil-aviation-ministry-115083100320_1.html

JetLite to merge with parent

JetLite, the subsidiary of Jet Airways (India) Ltd, is to be merged with its parent airline. The decision was taken at the board meetings of both these entities held today. The merger is subject to regulatory and other approvals. Jet Airways, the country's second-largest airline in terms of the number of passengers carried, had bought Sahara Airlines in April 2007 for Rs 1,450 crore after an arbitration award. It later renamed the airline as JetLite and operated the carrier as a low-cost arm till November last year. Jet Airways and JetLite now operate under two different flying licences, which will be retained despite the merger. "Jet Airways has made demonstrable progress in the implementation of its three-year turnaround strategy with the objective of returning to profitability. The merger of JetLite into Jet Airways is a key step to strengthen Jet Airways' operations and create a seamless organisation, delivering exceptional service to its guests," Jet Airways chairman Naresh Goyal said.

The Telegraph - 03.09.2015

http://www.telegraphindia.com/1150903/jsp/business/story_40398.jsp#.Ve0crtKqqko

PK Singh shortlisted as SAIL's new chairman

PK Singh, CEO, Durgapur Steel Plant has been shortlisted as the new chairman of Steel Authority of India Ltd (SAIL). His name was recommended for the post by Public Enterprises Selection Board (PESB) at the end of the deadline of the selection process on Monday. The final appointment will, however, be subject to approval from the Appointments Committee of the Cabinet (ACC). The chairman's post at SAIL fell vacant with the exit of the earlier incumbent, CS Verma, in June at the end of his five year term at the helm. He relinquished charge on June 10, 2015 as the government did not extend his tenure, though, he was eligible for an extension till he attained the superannuation age of 60 years in September

The ministry has invited comments on the land allocation draft policy from stakeholders by September 29.

The Economic Times - 06.09.2015

<http://economictimes.indiatimes.com/news/economy/policy/govt-works-on-new-land-policy-for-industries-at-12-major-ports/articleshow/48843595.cms>

V.Thangapandian takes charge as Director (Power) of NLC

V.Thangapandian, Former Group General Manager NTPC (National Thermal Power Corporation Limited (NTPC) under the Ministry of Power, Government of India, assumed office as Director Power of NLC on 31st August 2015.

Sarkaritel.com - 03.09.2015

<http://www.sarkaritel.com/v-thangapandian-takes-charge-as-director-power-of-nlc-193634/>

Amitabh Mathur appointed Director (IS&P), BHEL

On his appointment as Director on the Board of Bharat Heavy Electricals Limited, Mr. Amitabh Mathur, 57, has assumed charge as Director (Industrial Systems & Products) of the Maharatna Public Sector engineering and manufacturing enterprise, here today.

Sarkaritel.com - 01.09.2015

<http://www.sarkaritel.com/amitabh-mathur-appointed-director-isp-bhel-193566/>

2019. The position of SAIL chairman one of the highest profile corporate appointments within public sector companies, had attracted nearly a dozen odd candidates.

The Economic Times - 01.09.2015

http://articles.economictimes.indiatimes.com/2015-09-01/news/66107996_1_cs-verma-durgapur-steel-plant-steel-secretary-rakesh-singh

A.K. Jha takes over as CMD NTPC

A.K. Jha, Director (Technical), NTPC has taken over the additional charge of the post of the Chairman & Managing Director, NTPC w.e.f. 01.09.2015. A.K. Jha (aged 58 years), is a graduate in Mechanical Engineering from BIT Sindri, Ranchi University and has done LL.B. from Delhi University.

Sarkaritel.com - 01.09.2015

<http://www.sarkaritel.com/a-k-jha-takes-over-as-cmd-ntpc-193571/>

Shri L C Goyal takes over as ITPO chief

Former Home Secretary L C Goyal took over as The Chairman and Managing Director of India Trade Promotion Organisation on Wednesday a statement issued by ITPO said.

PSU Connect - 04.09.2015

<http://www.psuconnect.in/newface-listing.php?cat=NEW%20FACES%20IN%20PSU>
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