

(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.)

The Hindustan Times- August 12, 2016

## ▶ Rise in Balmer Lawrie's profit in first quarter

KOLKATA: Balmer Lawrie has announced the first quarter results for the quarter ending 30 June. The total income for the first quarter stood at Rs 461.73 crores. The Profit Before Tax (PBT) saw a gain of 13.47% and rose to Rs 57.35 crore for the quarter as compared to Rs 50.54 crores for the same quarter last year. Correspondingly, the net profit (PAT) during the quarter rose by 14.58% to Rs. 37.01 crores compared to Rs. 32.30 crores for the corresponding period last year. Both the manufacturing and service businesses performed well.

The Times of India – August 12, 2016

## At Balmer Lawrie

Balmer Lawrie & Co Ltd announced first quarter results in a meeting on August 10. The total income for Q1 stood at ₹ 461.73 crore. The profit before tax (PBT) saw a gain of 13.47% and rose to ₹ 57.35 crore for the quarter ended June 30. The net profit (PAT) during the quarter rose by 14.58% to ₹ 37.01 crore. Both the manufacturing and service businesses performed well.

## I-Day speech: Govt has not allowed inflation to cross 6%, PM Modi says

Backing a new inflation target, Prime Minister Narendra Modi today said his government has not allowed the rate of price rise to cross 6 per cent as opposed to the double digit inflation during previous government. Delivering his third Independence Day address from the ramparts of Red Fort, Modi backed the 4 per cent inflation target, within a range of 2 percentage points either way, set for the next five years under the monetary policy framework agreement with the Reserve Bank of India (RBI). "It is true that during the time of previous government, inflation rate had crossed 10 per cent. Our continuous efforts have ensured that inflation rate does not rise above 6 per cent," he said. He attributed the spike in vegetable prices to two consecutive droughts that impacted supplies but said efforts have been made to contain it. "I will continue to make efforts to ensure that the food plate of poor is not affected (by inflation)," he said. On the spike in prices of pulses this year, he said sowing of pulses this year has risen by 1.5 times and with good monsoon and efforts like Minimum Support Price and bonus to farmers as well as increasing availability will make things better. While monsoon has been good this year, excess rainfall has caused problems at some places, he said, adding the government was fully

## Kolkata to get piped natural gas in 3 years

*The pipeline will address to the needs of the eastern states of Uttar Pradesh, Bihar, Jharkhand, West Bengal and Odisha.*

In the next three years, the Kolkata metropolis is set to join the select league of cities where cooking gas is supplied to the households via pipeline thereby exterminating the need for gas cylinders to be sent to individual households. Under an ambitious project by the Union petroleum ministry, pipelines carrying cooking gas or liquefied petroleum gas (LPG) will be sent to the households directly. The gas for the project in Kolkata will be sourced from Haldia-Jagadishpur gas pipeline which is now getting expanded across 2,539-km to be rechristened as the Phulpur-Haldia-Ranchi-Dhamra pipeline by 2019. The pipeline will address to the needs of the eastern states of Uttar Pradesh, Bihar, Jharkhand, West Bengal and Odisha. The Union government is bearing 40 per cent of the estimated Rs 12,000 crore to be spent for executing the eastern gas pipeline project while GAIL will invest around Rs 7,200. "We are in talks with the state (West Bengal) government to execute the project and in process of identifying the areas where this can be rolled out", Union Minister of State for Petroleum and

committed to helping such states. Modi said unlike past governments, he has stayed away from populist measures and instead relied on empowerment.

*The Times of India - 15.08.2016*

<http://timesofindia.indiatimes.com/business/india-business/Independence-Day-2016-Happy-Independence-Day-2016-Independence-day-greetings-Independence-Day-wishes/articleshow/53706392.cms>

### **Kolkata to get piped cooking gas connections in 3 years: Pradhan**

Households in the city (Kolkata) will get piped cooking gas within the next three years, Dharmendra Pradhan, Union MoS (Independent Charge), Petroleum & Natural Gas said here today. Apart from Kolkata, other Bengal towns that would benefit from the piped natural gas project include Durgapur, Haldia and a part of the city's suburbs. "Technically, we can put up the project in two years. But considering issues of right of way, we hope to complete the project in three years," he told reporters during a press meet after the launch of the Pradhan Mantri Ujjwala Yojana (PMUY) here in West Bengal. The natural gas pipeline passing through the state will benefit not just fertiliser plants; but could also be used as CNG for automobiles. Project Cost: According to the minister, the entire piped natural gas supply will be a part of the proposed Rs. 12,000-crore Jagdishpur (in Uttar Pradesh) – Haldia (in West Bengal) pipeline.

*The Hindu Business Line - 14.08.2016*

<http://www.thehindubusinessline.com/news/national/kolkata-to-get-piped-cooking-gas-in-3-years-pradhan/article8988535.ece>

### **Retail inflation crosses 6% mark, at two year high of 6.07 per cent in July**

NEW DELHI: Retail inflation accelerated at a faster-than-expected pace to touch a two-year high in July, driven by costlier food. It also crossed the target set by the government earlier this month for consumer inflation. The Consumer Price Index (CPI), the gauge of inflation at the retail level, rose to 6.07% in July, much above the Reserve Bank of India's target of 5% by March 2017, presenting a big challenge for the new governor who will succeed Raghuram Rajan at the central bank next month. The CPI was 5.77% in June, while the median analyst expectation for the current month was 5.9%. The rise rules out monetary easing any time soon, though most experts expect inflation to ease going ahead and an at least quarter percentage point reduction in interest rates in the rest of the financial year through March 2017. The RBI left interest rates unchanged in its monetary policy review on August 9, the last under Rajan, citing risks to inflation. Demand push from higher salaries to

Natural Gas, Dharmendra Pradhan said here. However, the piped natural gas (PNG) project will be limited to the prime locations in the metropolis initially.

*Business Standard - 14.08.2016*

[http://www.business-standard.com/article/economy-policy/kolkata-to-get-piped-natural-gas-in-3-years-116081400464\\_1.html](http://www.business-standard.com/article/economy-policy/kolkata-to-get-piped-natural-gas-in-3-years-116081400464_1.html)

### **Bengal LPG investment gain**

Public sector oil marketing companies have lined up about Rs 2,410 crore worth investment in Bengal to meet increasing cooking gas demand under the newly launched central scheme to provide connections to households below the poverty line. Oil marketing companies (OMCs) have identified 1.06 crore households that may be beneficiaries of the Pradhan Mantri Ujjwala Yojana, to be formally launched in the state by Union oil minister Dharmendra Pradhan on Sunday. The government has set a target to provide connections within three years, raising apprehensions about delays in the delivery of cylinders. Oil company officials, however, said back-end infrastructure was being augmented to avoid any disruptions. "We have lined up investments in the bottling plant, import terminal and pipeline network to handle additional LPG capacity. OMCs are taking measures," Ranjan Kumar Mohapatra, general manager of IOC and state level co-ordinator, said.

*The Telegraph - 12.08.2016*

[http://www.telegraphindia.com/1160812/jsp/business/story\\_101986.jsp#.V66hgFR97IU](http://www.telegraphindia.com/1160812/jsp/business/story_101986.jsp#.V66hgFR97IU)

### **Exports slip 6.8 pc in July; gold imports more than halve**

After rising for the first time in 18 months in June, exports shrank again in July, contracting 6.84 per cent due to decline in shipments of engineering goods and petroleum products. Gold imports, which till recently was a matter of concern for the government, more than halved to USD 1.08 billion in the month. Merchandise exports totalled USD 21.69 billion in July as against USD 23.28 billion in the same month last year. Declining exports as well as in imports narrowed the trade deficit in July to USD 7.76 billion as against USD 13.09 billion in the year-ago period. Exports have been falling since December 2014 due to weak global demand and slide in oil prices. As per the data released by Commerce and Industry Ministry, imports in July were at USD 29.45 billion, down 19.03 per cent from USD 36.37 billion in the same month a year ago. Gold imports dropped over 64 per cent to USD 1.08 billion, from USD 2.97 billion in July 2015. Import of the precious metal has been

government employees could also lift inflation. Economists though saw no reason for alarm, attributing the spike partly to the base effect of low inflation last year, and pinning hopes on the good monsoon to temper food prices. This year, the country is expecting record production of pulses, the prices of which have gone up steeply, going by higher area under the crop.

*The Economic Times - 13.08.2016*

<http://economictimes.indiatimes.com/news/economy/indicators/retail-inflation-crosses-6-mark-at-two-year-high-of-6-07-per-cent-in-july/articleshow/53671443.cms>

## **Government works overtime to ready GST by April 1**

Work has begun full throttle on readying the goods and services tax (GST) architecture with government officials burning the midnight oil and foregoing weekends to get the rules ready for the tax reform that's regarded as one of India's biggest reforms. The rules that will form the backbone of the new tax are being given finishing touches as the government pushes to get things in place for an April 1, 2017, rollout. The government hopes to draft the rules in 45 days so that testing can start even before the January-March window. "We want to push through with key stuff so that software can be tested," said a government official involved in the process. State government officials are also involved in the drafting of rules that could be put up for stakeholder feedback quickly. Rules are necessary for IT configurations to be worked out and mock testing of transactions to begin. There has been some uncertainty about getting everything ready by April 1, but the finance ministry doesn't share those doubts.

*The Economic Times - 15.08.2016*

<http://economictimes.indiatimes.com/news/economy/policy/government-works-overtime-to-ready-gst-by-april-1/articleshow/53703290.cms>

## **GST will reduce tax evasion, improve business environment**

Implementation of the Goods and Services Tax (GST) will reduce tax evasion and improve ease of doing business by engendering a common market throughout the country, Finance Minister Arun Jaitley said today as he moved the modified constitution amendment bill in the Lok Sabha. "GST will ensure one tax in the entire country. It will result in seamless transfer of goods and services in the country...This is a major indirect tax reform which will in long run will be in interest of the country," he said, adding Centre has addressed concerns of all the states. The Lok Sabha, which had already passed the GST Constitution Amendment Bill in May 2015, took it up today again to approve the modifications made

declining sharply due to measures like higher customs duty and gold schemes. Gold used to be the second most imported item in the country after petroleum. Government data revealed that imports of petroleum, crude and related products were down 28 per cent in July, while that of coal, coke and briquettes shrunk by about 7 per cent.

*The Times of India - 13.08.2016*

<http://timesofindia.indiatimes.com/city/delhi/Exports-slip-6-8-pc-in-July-gold-imports-more-than-half/articleshow/53673808.cms>

## **Amended GST Bill gets Parliament green signal**

The Constitution amendment Bill to pave the way for the Goods & Services Tax (GST), which is described as the biggest taxation reform in recent history, and which Prime Minister Narendra Modi on Monday said will free the nation from tax terrorism, is just a tiny step away from becoming an Act. Eleven years after the GST was first proposed by former Finance Minister P. Chidambaram, in 2005, Parliament on Monday passed the Bill. All 443 members present in the Lok Sabha — which had earlier passed it in May 2015 — voted in favour of the Constitution (122nd Amendment) Bill, 2014, as amended by the Rajya Sabha last week. AIADMK members walked out before the vote, as they did in the Rajya Sabha. All other parties supported it, but speakers from most sought assurances from the government that the GST would not push up prices of goods and services. The amendment will have to be ratified by at least 16 States.

*The Hindu - 09.08.2016*

<http://www.thehindu.com/news/national/amended-gst-bill-gets-parliament-green-signal/article8960657.ece>

## **GST could boost average annual GDP growth by 0.4%: IHS Markit**

The implementation of the GST will result in a significant simplification of India's current complex system of state-based taxes. Currently there are significant barriers to inter-state trade flows between Indian states, including lengthy delays at state border crossing points due to entry taxes and other tax compliance burdens. These will be eliminated once the GST is implemented, and this could lower Indian logistics costs by over 20 per cent for many manufacturing industries. The GST reform will therefore provide a significant boost to the growth of the Indian logistics industry, which is already growing at a double digit pace, as well as lowering logistics costs for manufacturing

in it by the Rajya Sabha last week. The government had moved six official amendments, including scrapping of 1 per cent additional tax.

*The Times of India - 09.08.2016*

<http://timesofindia.indiatimes.com/city/delhi/GST-will-reduce-tax-evasion-improve-business-environment/articleshow/53598984.cms>

## **LS passes bill for higher compensation to workers**

The Lok Sabha on Tuesday passed The Employees Compensation (Amendment) Bill, 2016, as Union Labour Minister Bandaru Dattatreya said a large number of workforce in the organised sector will benefit. The bill provides for higher compensation in case an employee is injured in industrial accident and has a provision for hefty penalty in case of violation by employers, officials said. "A large number of organised workforce will be benefited by it... Labour is a big component in the nation-building activity as their participation is very high. India has got a huge human resource. That is why labourers or workers play a significant role in building the nation," the minister said while piloting the draft legislation in the lower house of Parliament. Besides, Rs 50,000 compensation, there will be "penalty for failure to display the Act" by the employers.

*The Economic Times - 09.08.2016*

<http://economictimes.indiatimes.com/news/economy/policy/lok-sabha-passes-bill-for-higher-compensation-to-workers/articleshow/53622353.cms>

## **Direct LPG subsidy savings only 15% of govt claim: CAG**

Picking holes in government claims, auditor CAG today said savings in LPG subsidy paid directly to consumers was only Rs 1,764 crore, only about 15 per cent of what government has claimed. In a report tabled in Parliament, the Comptroller and Auditor General of India (CAG) said bulk of the savings in subsidy was due to sharp fall in global prices. "The actual subsidy payout during the period from April 2015 to December 2015 was Rs 12,084.24 crore as against Rs 35,400.46 crore during April 2014 to December 2014," it said. Of the Rs 23,316.12 crore savings in subsidy, CAG said Rs 21,552.8 crore was on account of fall in crude oil price. At the same time, "the effect on the same (subsidy reduction) due to reduced offtake of cylinders by consumers worked out to Rs 1,763.93 crore", CAG said. "Therefore, it is evident that the lower subsidy rates in 2015-16 is, by far, the most significant factor resulted in subsidy savings." Under DBT, subsidy is directly paid into bank accounts of users, thereby

companies, improving their competitiveness within India and abroad.

*Business Today - 12.08.2016*

<http://www.businesstoday.in/opinion/interviews/gst-could-boost-average-annual-gdp-growth-ihs-markit/story/236100.html>

## **CAG attributes slide in LPG subsidy to cheaper oil**

Plunging oil prices made a much bigger impact on the sharp fall in cooking gas subsidy than the official scheme for direct transfer of the benefit to consumers, the Comptroller and Auditor General (CAG) has observed, challenging the estimates of the oil ministry. Cooking gas subsidy fell by Rs 23,316 crore in the first three quarters of 2015-16 compared to the same period year ago. The CAG said the fall in the sale of subsidised LPG contributed only Rs 1,763 crore, while the rest came from cheaper energy prices. The oil ministry had estimated a saving of Rs 9,211 crore on account of the PAHAL (Pratyaksh Hanstantrit Labh, or Direct Benefit Transfer of LPG) scheme for direct transfer of subsidy to eligible customers. The CAG said savings on account of Rs 3.53 crore customers, who were blocked or inactive, cannot be attributed to the PAHAL scheme although the government said bogus customers could be identified with the help of that scheme.

*The Economic Times - 13.08.2016*

<http://economictimes.indiatimes.com/industry/energy/oil-gas/cag-attributes-slide-in-lpg-subsidy-to-cheaper-oil/articleshow/53679062.cms>

## **ONGC overstated crude oil output, says CAG report**

State-run Oil and Natural Gas Corporation (ONGC) ended up paying an additional Rs.18,626 crore in subsidies over the period 2011-12 to 2014-15 by overstating its crude oil output, a CAG audit has found. "The company had to bear a larger share of subsidy due to overstatement of reported crude oil production by inclusion of condensate and off-gas (7.06 per cent of condensate and 1 per cent of off-gas)," according to a CAG report tabled in Parliament on Monday. The report was quite categorical in stating that the measurement of crude oil production should not include condensates and off-gas (a dissolved gas in crude oil separated during the stabilisation process of crude oil). Upstream national oil companies such as ONGC and OIL shared the under-recoveries of oil marketing companies that arose from their having to sell petroleum products at subsidised rates.

*The Hindu - 09.08.2016*

eliminating duplicate and fake connections and diversions for non-domestic use.

*The Times of India - 12.08.2016*

<http://timesofindia.indiatimes.com/city/delhi/Direct-LPG-subsidy-savings-only-15-of-govt-claim-CAG/articleshow/53671015.cms>

## **No visible impact currently on Production of Crude Oil and gas due to slump in crude oil prices**

Currently, there is no visible impact on country's oil & natural gas production due to slump in crude oil prices. Decline in Crude oil prices affect revenues and profits of E&P companies and extended declines may even adversely affect their ability to finance planned capital expenditures for major exploration, development and re-development projects resulting in adverse impact on production of oil and gas in the long run. In order to accelerate the pace of exploration and enhance production of natural gas in the country and to reduce import dependency, the Government has taken various policy initiatives which are as under: Government has approved a new Hydrocarbon and Exploration Licensing Policy (HELP) and same has been notified on 30th March 2016.

*Business Standard - 09.08.2016*

[http://www.business-standard.com/article/news-cm/no-visible-impact-currently-on-production-of-crude-oil-and-gas-due-to-slump-in-crude-oil-prices-116080800870\\_1.html](http://www.business-standard.com/article/news-cm/no-visible-impact-currently-on-production-of-crude-oil-and-gas-due-to-slump-in-crude-oil-prices-116080800870_1.html)

## **Tide Water accepts Standard Greases as co-promoter**

In a unique move, the board of lubricant major Tide Water Oil Co (India) Ltd has decided to call Mumbai-based Standard Greases as a co-promoter of the company. Tide Water, the owner of Veedol brand of lubricants, is an associate of diversified public sector outfit Andrew Yule. The move assumed significance as this time an associate of a PSU has adopted a private group as co-promoter. Interestingly, Tide Water was lined up for divestment till 2012 as Andrew Yule, its holding company along with PSU insurers (GIC and NIC), wanted to sell the stake through competitive bidding. Andrew Yule had earlier divested its share holding along with insurance companies in Dishergarh Power and Phonix Yule. However, when contacted, the managing director of Tide Water, R N Ghosal, told TOI that this move has nothing to do with disinvestment.

*The Times of India - 12.08.2016*

<http://timesofindia.indiatimes.com/city/kolkata/Tide-Water-accepts-Standard-Greases-as-co-promoter/articleshow/53659247.cms>

<http://www.thehindu.com/business/Industry/ongc-overstated-crude-oil-output-says-cag-report/article8960275.ece>

## **Essar signs deal to supply aviation fuel direct to Emirates**

Essar Oil (UK) on Tuesday announced that it has signed its first agreement for the direct supply of aviation fuel to Emirates airline at Manchester Airport. Essar Oil UK owns and operates the Stanlow Refinery at Ellesmere Port in UK. According to the company, the deal with Emirates is part of its strategy of downstream integration, which has recently seen a highly successful entry into the UK transport fuel retail market. The business has confirmed ambitious plans to grow its retail network within the UK market to 400 sites over the next three years. "This is a major milestone in our strategy of further downstream integration, combining our refinery supply strength with our marketing capabilities in the aviation sector," said Colin Dixon, Head of Marketing at Essar Oil UK. "We look forward to becoming a key player in the aviation market."

*Business Standard - 09.08.2016*

[http://www.business-standard.com/article/news-ians/essar-signs-deal-to-supply-aviation-fuel-direct-to-emirates-116080901641\\_1.html](http://www.business-standard.com/article/news-ians/essar-signs-deal-to-supply-aviation-fuel-direct-to-emirates-116080901641_1.html)

## **OPEC points to 2017 oil surplus as Saudi output hits record**

Top oil exporter Saudi Arabia boosted its oil output to a record high in July, it told OPEC, in a sign key members remain focused on market share rather than tackling a supply glut by curbing production. The monthly report from the Organization of the Petroleum Exporting Countries (OPEC) also said output from the 14-member group hit a new high last month, indicating excess global supply may persist into next year. Oil declined almost 15 percent in July on concern about a glut of crude and finished products that would delay a long-awaited rebalancing of the market. The drop has prompted some OPEC members to rally support for producers to agree steps to prop up prices. "Cheap crude has led refiners to produce more refined products worldwide, adding to the oversupplied market," OPEC said in the report.

*First Post - 12.08.2016*

<http://www.firstpost.com/business/opec-points-to-2017-oil-surplus-as-saudi-output-hits-record-2948526.html>

## **Extending minimum import price for flat steel too little, too late: ICRA**

Extension of Minimum Import Price (MIP) for the next two months is unlikely to provide much relief to the Indian steel players, ratings agency ICRA has said. This is particularly true for companies which have with a large presence in the flat products category. Share of the 173 steel products under MIP in India's total steel imports were significantly higher at 95 per cent in FY16 than that for 66 products covered under extended MIP at 29 per cent in FY16. On expiry of the six months validity of the minimum import price (MIP) levied on steel imports, government extended the MIP further by a period of two months on August 4, 2016. As against 173 products covered by MIP imposed in February 2016 (MIP I), the recent notification (MIP II) covers only 66 steel products under the extended MIP scheme. On expiry of the six months validity of the minimum import price (MIP) levied on steel imports, government extended the MIP further by a period of two months on August 4, 2016.

*The Economic Times - 09.08.2016*

<http://economictimes.indiatimes.com/industry/in-dl-goods/svs/steel/extending-minimum-import-price-for-flat-steel-too-little-too-late-icra/articleshow/53600060.cms>

## **MakeMyTrip introduces Instant Refunds for anxiety free cancellations**

MakeMyTrip today announced the launch of a customer centric feature - Instant Refunds. With this offering, the company will immediately process the refund and notify the customer about the same instantly after the booking is cancelled. The company has already started processing instant refunds on hotels and domestic flights and will be extending this to its other offerings shortly. With MakeMyTrip's new feature of Instant Refunds, as soon as the customer cancels his or her booking, the company processes the refund, and confirms the refund instantly. The customer is offered two refund options upon cancellation of the booking. For those who immediately need the refund amount they can opt to transfer the refund to their MakeMyTrip wallet, which will be processed and transferred instantly in the wallet for immediate use and for customers who are not looking at refunding the amount to their MakeMyTrip wallet, the refund will be processed instantly by the company and the amount will be reflected back in their bank accounts as per the bank's policy.

*Travel Biz Monitor - 09.08.2016*

<http://www.travelbizmonitor.com/Top-Stories/makemytrip-introduces-instant-refunds-for-anxiety-free-cancellations-31302>

## **Steel consumption declines for 2nd consecutive month in July**

India's steel consumption declined for the second—straight month in July falling over 7 per cent to 6.3 million tonnes (MT) as compared to June. According to the latest data from the Joint Plant Committee (JPC), part of the Steel Ministry, "Consumption in July 2016 (6.289 MT) was up by 1.1 per cent over July 2015 but was down (by 7.4 per cent) over June 2016." Similarly in June this year, the demand for the metal, stood at 6.8 MT, down by 4.3 per cent over June 2015 as well as down by 8 per cent over May 2016, the JPC said. However, on the brighter side, consumption of total finished steel in India- world's third largest steel maker, grew albeit marginally by 0.5 per cent in April-July 2016-17 to 26.2 MT over same period of last year. During the first four months of 2016-17, crude steel production was 31.8 MT, up 5 per cent over same period of last year, the committee said. The production in July 2016 stood at 8.1 MT, which was up by 5.6 per cent over July 2015 and by 0.1 per cent over June 2016, it added.

*The Hindu - 09.08.2016*

<http://www.thehindu.com/business/Steel-consumption-declines-for-2nd-consecutive-month-in-july/article8959899.ece>

## **Railways to give unique identity to MPs for ticket bookings**

All MPs and former MPs will soon be given a unique identity to help them book train tickets and end any "misuse" in multiple bookings, Railway Minister Suresh Prabhu said on Wednesday. Prabhu said in Lok Sabha it was a fact that a Member of Parliament can at the same time make multiple bookings in different trains bound for different destinations and there is no mechanism to find out in which train the MP actually travelled. "Probably, there is a chance of misuse of this facility. So, to avoid any such misuse from occurring, the Railway Ministry is mulling to provide a unique identity to each MP and former MP with a password so that only he or she can book the ticket. When the ticket is booked, the MP will instantly get an SMS in his or her registered mobile number, thus making the system transparent," he said during Question Hour. The Minister said the Railways would look into the issue of wrongdoings, if any, in the process of multiple bookings.

*The Indian Express - 10.08.2016*

<http://indianexpress.com/article/india/india-news-india/railways-to-give-unique-identity-to-mps-for-ticket-bookings-2965688/>

## **PE interest in warehousing, logistics parks to get a boost with GST rollout**

Real estate private equity firms' interest in warehousing and logistics park space is expected to rise with the proposed rollout of Goods & Services Tax. Given the current complicated tax structure, the logistics decision and the choice of setting up of inventory as well as distribution centers are based on tax rates rather than operational efficiency. With GST implemented, these decisions will purely be based on operational efficiency and help boost warehousing at cheaper locations. Private equity firms are sensing better returns with lower real estate cost for setting up such warehouses and logistic parks. "The biggest beneficiary of GST will be the logistic sector that will undergo a huge change. It will bring more efficiency in the real estate sector and pave the way for setting up of large logistic parks. "The biggest beneficiary of GST will be the logistic sector that will undergo a huge change.

*The Economic Times - 09.08.2016*

<http://economictimes.indiatimes.com/news/economy/policy/pe-interest-in-warehousing-logistics-parks-to-get-a-boost-with-gst-rollout/articleshow/53607388.cms>

## **More airline outages seen as carriers grapple with aging technology**

Airlines will likely suffer more disruptions like the one that grounded about 2,000 Delta flights this week because major carriers have not invested enough to overhaul reservations systems based on technology dating to the 1960s, airline industry and technology experts told Reuters. Airlines have spent heavily to introduce new features such as automated check-in kiosks, real-time luggage tracking and slick mobile apps. But they have avoided the steep cost of rebuilding their reservations systems from the ground up, former airline executives said. Scott Nason, former chief information officer at American Airlines Group Inc, said long-term investments in computer technology were a tough sell when he worked there. "Most airlines were on the verge of going out of business for many years, so investment of any kind had to have short pay-back periods," said Nason, who left American in 2009 and is now an independent consultant.

*The Economic Times - 13.08.2016*

<http://economictimes.indiatimes.com/news/international/business/more-airline-outages-seen-as-carriers-grapple-with-aging-technology/articleshow/53678960.cms>

## **The next wave in regional aviation**

Kirti Vyas is a sought-after travel agent in Raipur, the Chhattisgarh capital and home to over 1 million people. Rapid industrialization in the past decade has made the city prosperous, and Vyas now sells six times the number of air tickets he used to eight years ago. Home to power plants and steel factories, Raipur is now connected by 32 daily flights offered by IndiGo, Air India and Jet Airways, compared with just eight flights a decade ago. "Business is booming. You will see a week before travel, flights from Raipur are totally empty," said Vyas, 55. "Then two days before the flight, it will be totally full. Passengers don't ask us what is the ticket price, but if there are seats available." Most of these flight additions are to metro cities like Mumbai, Delhi, Bengaluru and Chennai. Flights to non-metro cities like Ranchi in Jharkhand, Jaipur in Rajasthan, Pune in Maharashtra and Kochi in Kerala are in great demand too, says Vyas, who sells around 125,000 tickets a month.

*Mint - 09.08.2016*

<http://www.livemint.com/Politics/HBHySYRMEjtOwqctijQTBI/The-next-wave-in-regional-aviation.html>

## **Pledging PF to buy home may soon become a reality**

Retirement fund body EPFO may soon introduce a scheme to allow its over 4 crore subscribers to pledge their provident fund to buy low-cost houses and use the account to pay equated monthly instalments. "We are working on a housing scheme for members of the Employees' Provident Fund Organisation (EPFO). Under it, members will be allowed to pledge their PF accumulations to buy homes," Labour Secretary Shankar Aggarwal told PTI. He added that the proposal will be placed before the EPFO's Central Board of Trustees meeting expected next month. Once approved by the CBT, the scheme will be available for the subscribers. Finer points of the scheme, as to what extent subscribers will be eligible to avail loans and what will qualify as a low cost house, are yet to be worked out. Aggarwal further said: "We don't want to impose anything on the subscribers. Therefore, we will not buy land or build houses for them. They will be free to choose their own homes from the open market." The panel had suggested this scheme for low income formal workers who are EPFO subscribers and could not buy a house during their entire service period.

*The Economic Times - 14.08.2016*

<http://economictimes.indiatimes.com/wealth/save/pledging-pf-to-buy-home-may-soon-become-a-reality/articleshow/53695494.cms>

## **Akhil Joshi appointed Director (Power), BHEL**

On his appointment as Director on the Board of Bharat Heavy Electricals Limited (BHEL), Mr. Akhil Joshi, 57, has assumed charge as Director (Power) of the Maharatna Public Sector engineering and manufacturing enterprise. Prior to this, he was Executive Director (MSX & HR) at BHEL's Power Sector Headquarters in New Delhi.

*Sarkaritel - 11.08.2016*

<http://www.sarkaritel.com/akhil-joshi-appointed-director-power-bhel-200648/>

## **Sandeep Tula has taken charge as Director, NMDC Ltd.**

Sandeep Tula has assumed charge as Director (Personnel) of NDMC Limited on August 3rd, 2016. NMDC is a schedule "A" Government of India Enterprise, with Navratna Status, under the Ministry of Steel.

*The Telegraph - 05.08.2016*

<http://epaper.telegraphindia.com/details/204701-16915212.html>

## **SECL Appointment**

PK Sinha has taken charge as director t e c h n i c a l (project & planning) in South Eastern Coalfields Limited (SECL). In his 34years service in coal mining sector, he has worked in several subsidiaries of Coal India Limited.

*The Economic Times - 11.08.2016*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=DIGEST-11082016006056>