

(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 uploaded on intranet and website every Monday.)

## Balmer Lawrie in News

The Indian Express – 11.11.2016

### Vigilance Week (BALMER LAWRIE)

Vigilance Awareness Week is being observed from October 31 – November 5, 2016 at all the units and establishments of Balmer Lawrie. The observance of the week commenced with employees taking the pledge. A series of events like quiz, essay and slogan writing competitions were organized for the employees. Balmer Lawrie invited Mr. Nagendra Prasad, SP of CBI (ACB) to conduct a session on vigilance awareness for Balmer Lawrie officials at the Corporate Office. Outreach programmes were also conducted in schools and colleges of Kolkata and Chennai to make the youths more aware and vigilant. Sessions were also organized for vendors, customers and contractors of Balmer Lawrie during the week.



### “RASHTRIYA EKTA DIWAS” (BALMER LAWRIE)

Balmer Lawrie & Co. Ltd. observed the Rashtriya Ekta Diwas at all its units and establishments across the country, to commemorate the birth anniversary of Sardar Vallabhbhai Patel. All the employees took the Rashtriya Ekta Diwas pledge. The Directors and senior officials at Balmer Lawrie paid floral tributes to Sardar Patel and garlanded his portrait.



## Balmer Lawrie & Co Q2 profit grows 5 pc to Rs 27.63 cr

Diversified public sector company Balmer Lawrie & Co today reported a marginal rise of 5.57 per cent in net profit at Rs 27.63 crore for the July-September quarter compared to Rs 26.17 crore in the same quarter of the previous year. Total income from operations rose to Rs 427.77 crore in the quarter under review, from Rs 401.5 crore in the year-ago period.

*Business Standard – 10.11.2016*

[http://www.business-standard.com/article/pti-stories/balmer-lawrie-co-q2-profit-grows-5-pc-to-rs-27-63-cr-116111001417\\_1.html](http://www.business-standard.com/article/pti-stories/balmer-lawrie-co-q2-profit-grows-5-pc-to-rs-27-63-cr-116111001417_1.html)

## Balmer Lawrie hits new high as company announces liberal 3:1 bonus

Balmer Lawrie vaulted to a new lifetime high this morning, buoyed by an announcement from the company that its board has recommended a liberal bonus issue in the ratio of 3 to 1 for its existing shareholders. The company has fixed 27 December 2016 as the record date for determining the eligible shareholders for the bonus issue. The stock spurted to Rs 887.85 in early trades and is currently at Rs 831, up 5.5% from Thursday's closing price. The previous bonus from the company was in the year 2013, when it gave three shares for every four shares (3:4) held by its members.

*Sify – 11.11.2016*

- <http://www.sify.com/finance/balmer-lawrie-hits-new-high-as-company-announces-liberal-3-1-bonus-news-finance-qllmRvbcifac.html>
- <http://www.thehindubusinessline.com/markets/stock-markets/balmer-lawrie-eyes-on-bonus-results-meet/article9325017.ece>

- [http://www.moneycontrol.com/news/buzzing-stocks/balmer-lawriecompany13bonus-shares-approval\\_7947141.html](http://www.moneycontrol.com/news/buzzing-stocks/balmer-lawriecompany13bonus-shares-approval_7947141.html)
- [http://www.equitybulls.com/admin/news2006/news\\_det.asp?id=196207](http://www.equitybulls.com/admin/news2006/news_det.asp?id=196207)

## **Improve ports, logistics to boost exports: WB**

India must frame policies to reduce farm subsidies and cut import tariffs on cars and take steps to improve ports and logistics, to emerge as an export powerhouse, according to the World Bank. The Bank on Wednesday released a report titled 'South Asia's Turn: Policies to Boost Competitiveness and Create the Next Export Powerhouse' and suggested a set of policy actions in four sectors — agribusiness, apparel, electronics and automotive. With the right set of productivity-enhancing policies, South Asia, led by India, could more than triple its share in global markets of electronics and motor vehicles and come close to doubling its already significant market share in wearing apparel (excluding textiles and leather) by 2030. In the farm sector, passive and non-targeted subsidies (e.g. water, fertilisers and minimum support price) have encouraged farmers to continue to produce low value crops using low productivity and unsustainable techniques while restrictions on agricultural markets have constrained productive private investments in higher value food products.

*The Hindu - 09.11.2016*

<http://www.thehindu.com/business/Industry/improve-ports-logistics-to-boost-exports-wb/article9325156.ece>

## **Industrial output rises 0.7% in September**

Industrial production in the country expanded by 0.7% in September. However, important segments like capital goods continued to go down while consumer non-durables rose marginally by 0.1%. In the previous month of August, the Index of Industrial Production (IIP) that measures growth in industrial output, fell by 0.67%. Industrial production in the first half of current fiscal contracted by 0.1%, as against 4% growth in year ago period. The sector of capital goods, saw production fall for eleventh month in a row. It continued to contract by 21.6% in September, after a fall of 22.3% in August, thereby confirming bleak investment outlook. This contraction has consistently acted as the big drag on the performance of the IIP Index. So far, in 2015-16, capital goods output has contracted by 21.4% compared to growth of 7.8% in the same period of previous year. Growth in manufacturing, which constitutes roughly three-fourths of the index, rose by 0.9%, government data showed on Friday.

*Business Standard - 12.11.2016*

## **India impatient for growth, says Jaitley**

Finance Minister Arun Jaitley said on Tuesday that the Narendra Modi government will step up reforms to attract more investment and fill up the infrastructure deficit, even as he asserted there is a "great amount of impatience" on the growth front. Speaking at the India-UK Tech Summit in New Delhi, Jaitley said that unlike developing economies, voices seeking protectionism are almost absent as the economy expands. "I think one of the great strengths of the Indian economy is that even though we are growing at the fastest rate than any major economy, but by our own standard we are still not satisfied. There is a great amount of impatience in India and a far greater amount of realisation that we can grow even faster," he said. "Therefore to reform more, to open more, to attract more investment, to expand more in manufacturing, (we need) to fill up the infrastructure deficit faster than what we have been doing," the Finance Minister said.

*Business Standard - 08.11.2016*

[http://www.business-standard.com/article/economy-policy/india-impatient-for-growth-says-jaitley-116110800425\\_1.html](http://www.business-standard.com/article/economy-policy/india-impatient-for-growth-says-jaitley-116110800425_1.html)

## **A step towards cashless economy**

The Narendra Modi-government's decision to demonetise Rs 500 and Rs 1,000 currency notes will push the country towards a cashless economy, finance minister Arun Jaitley today said. "This one decision will change the way the people spend and keep their money," said Jaitley. Efforts have been made to push the cash-dependent economy towards paperless transactions. A draft paper had been published recommending sops and incentives for those opting for online and plastic payments. However, the move has remained nascent. High-denomination bank notes account for 86 per cent of the Rs 1,64,000 crore of currency in circulation. With inflation raising prices, most people prefer notes of higher denomination. The move will now force people to tap net banking, e-commerce and plastic money for transactions. "The whole idea is to move the society towards electronic transactions and away from cash... as this helps us to monitor money flow and check black money," said officials.

*The Telegraph - 10.11.2016*

[http://www.business-standard.com/article/economy-policy/industrial-output-rises-0-7-in-september-116111101142\\_1.html](http://www.business-standard.com/article/economy-policy/industrial-output-rises-0-7-in-september-116111101142_1.html)

### **Move to demonetize economy will help bring down inflation: Arvind Panagariya**

The government's move to demonetize economy will help bring down inflation in the absence of any counter-veiling measures from the central bank, noted economist and NITI Aayog vice chairman Arvind Panagariya said on Friday. "Cleaning of the black money is a very positive step. However, certain things happen as a result of this. Transactions will now begin to move to white economy through the banking system which means there will be surge in bank deposits. Even savings in terms of deposits will go up," Panagariya said at the Economic Editors' Conference. "However, as the black money goes out of the system the money supply will shrink to some degree. This will reduce inflation rate in the absence of any open market interventions by the Reserve Bank of India," he said. However, Panagariya feels this is unlikely to happen as the central bank will take some action to address the dip in money supply. Panagariya, however, refused to comment on whether this will lead to reduction in interest rates.

*The Economic Times - 12.11.2016*

<http://economictimes.indiatimes.com/news/economy/policy/move-to-demonetize-economy-will-help-bring-down-inflation-arvind-panagariya/articleshow/55368242.cms>

### **Reply to every RTI application: HM**

Officials should reply to every RTI application irrespective of what kind of information has been sought by the applicant, Home Minister Rajnath Singh said on Monday and asserted that the importance of the transparency law has increased in present times. Addressing the inaugural function of the 11th annual Central Information Commission convention, Singh said his ministry was recently asked what is the action plan of the government against "a zombie or alien attack" and he had ensured that response is given to it. "All of you must understand the ecosystem of information and without getting influenced by what information is being sought, you must do your duty," he told the gathering which included Central Public Information Officers and Information Commissioners. Singh also inaugurated the e-court system in the Central Information Commission which will make the transparency panel go paperless in matters of appeals and complaints being processed by it.

*Millennium Post - 08.11.2016*

[http://www.telegraphindia.com/1161110/jsp/business/story\\_118333.jsp#.WCRifeN97IU](http://www.telegraphindia.com/1161110/jsp/business/story_118333.jsp#.WCRifeN97IU)

### **All ministries to get Swachh Bharat funds in Budget 2017-18**

The government plans to allocate dedicated funds to each ministry in the budget for 2017-18 as part of a big push to the Swachh Bharat Abhiyan or Clean India Mission. All government departments will have to make a special mention of Swachh Bharat Abhiyan in their budget proposals and all ministries have been asked to finalise their 'Swachhta Action Plan' for the next two years in the next four six weeks, officials said. "This is one of prime focus areas of Prime Minister Narendra Modi and he is monitoring it directly. For the next two years a separate budget allocation will be made under Swachh Bharat Mission to all ministries," said a senior government official, who did not wish to be identified. The drinking water and sanitation ministry has been the nodal ministry for Swachh Bharat Abhiyan, driving the programme aimed at making India open defecation-free and ensuring supply of clean drinking water to all households.

*The Economic Times - 08.11.2016*

<http://economictimes.indiatimes.com/news/economy/policy/all-ministries-to-get-swachh-bharat-funds/articleshow/55300212.cms>

### **GST enters fast lane: Portal goes live, starts enrolment of taxpayers**

India has initiated an enrolment drive for taxpayers under the goods and services tax (GST), in keeping with the April 1, 2017 rollout deadline for the new indirect tax system. A new portal for GST went live on Tuesday to enable easy countrywide enrolment of taxpayers. A state-wise schedule has also been put out for enrolment of existing payers of excise duty, service tax and state taxes. The portal, [www.gst.gov.in](http://www.gst.gov.in), has been rolled out by the GST Network that is readying the IT backbone for this new tax regime. Existing taxpayers of value added tax can start migrating from Tuesday, followed by service tax and excise. Puducherry will lead the process of migration to the GST system. For service tax, registrant's migration to GST will be from January 1, 2017 till January 31, 2017. Although the window will be kept open till January 31, 2017 for assesses who do not register before the specified dates, the

<http://www.millenniumpost.in/NewsContent.aspx?NID=332215>

## **Govt to introduce GST legislation as Money Bill**

Keeping in mind 'no majority' in Rajya Sabha, the ruling government-led by Prime Minister Narendra Modi has hinted at introducing Goods and Services Tax Bill in the Parliament as Money Bill instead of Finance Bill. Clearing the stand of the government over the nature of GST Bill, Finance Minister Arun Jaitley had recently said that there were no precedents of any legislation related to tax being ever introduced in the Parliament as Finance Bill, so the same will be done with GST Bill too.

The stand of the government may prove to be a huge setback for opposition parties, including Congress, which had supported the Constitutional Amendment Bill on GST in Rajya Sabha on the condition that GST Bill would be introduced in the Parliament as Finance Bill. Now, when the GST Bill would be introduced as Money Bill, the opposition parties would not have any say in 'forcing' government to make changes in it. As per legal procedures, Money Bill will be introduced only in Lok Sabha, where the ruling government is in majority, and Rajya Sabha cannot make any amendments to them.

*Millennium Post - 12.11.2016*

<http://www.millenniumpost.in/NewsContent.aspx?NID=332759>

## **India UK to invest 10 million pounds for clean energy R&D centre on solar energy : Modi**

India and UK will establish an India-UK networked Centre on Solar Energy, as a part of their commitment to the Solar Alliance. "We have agreed to establish India-UK Clean Energy R&D Centre on solar energy with joint investment of 10 million pounds," said Indian Prime Minister Narendra Modi today, while speaking at the India-UK Tech Summit. The research and development centre will be linked to India's renewable energy mission and UK's Supergens Programme. The research institute will focus on systems level design and development covering Solar energy generation, according to a government statement. "India would be investing Rs.50 crores over a period of five years with matching contribution from Research Council UK (RCUK) under the Newton-Bhabha Programme," the government release added. The Indian prime minister while speaking at the event also highlighted the

government is keen that enrolment is completed before the deadline.

*The Economic Times - 09.11.2016*

<http://reality.economictimes.indiatimes.com/news/industry/gst-enters-fast-lane-portal-goes-live-starts-enrolment-of-taxpayers/55331000>

## **Skills training under Skill India mission may soon learn from augmented and virtual reality**

Youth enrolling for skills training as part of the Skill India mission may soon learn to use high-end machines through augmented reality and virtual reality. The ministry of skill development and entrepreneurship, led by Rajiv Pratap Rudy, is planning to rope in EON Reality, a US-based company, to bring this new technology for training to India in association with the National Skill Development Corporation (NSDC). The technology could be first demonstrated in Prime Minister Narendra Modi's home state of Gujarat during the Vibrant Gujarat investor summit in January 2017. Also, the first augmented reality-based skill training centre could come up at IIT (BHU) in Varanasi, the Prime Minister's parliamentary constituency, signalling the focussed approach of the government towards the Prime Minister's pet project the Skill India mission.

*The Economic Times - 14.11.2016*

<http://economictimes.indiatimes.com/news/economy/policy/skills-training-under-skill-india-mission-may-soon-learn-from-augmented-and-virtual-reality/articleshow/55406363.cms>

## **India's first LNG-powered bus rolls out in Kerala**

Scripting a new chapter in the country's transport sector which moves towards clean fuel, India's first liquefied natural gas-driven bus was launched in Kerala. Union Petroleum and Natural Gas Minister Dharmendra Pradhan and Kerala Chief Minister Pinarayi Vijayan jointly flagged off the first pilot run of the eco-friendly bus on the side-lines of the fourth meeting of the Group of Ministers, set up by the Ministry of Road Transport and Highways, here. "Along with Hon'ble CM of Kerala, flagged off India's first ever LNG fuel bus for the test run today at Thiruvanthapuram," Pradhan later tweeted. The LNG-driven bus was rolled out as part of the Centre's plans to use LNG, considered to be a cleaner and safer fuel which emits 50 per cent less carbon, for mass transportation. It has been a joint effort of Petronet LNG Limited (PLL), Indian Oil Corporation Ltd and Tata Motors Ltd

importance of 'Make in India' in the bilateral engagement.

*The Economic Times - 07.11.2016*

<http://energy.economictimes.indiatimes.com/news/renewable/india-uk-to-invest-10-million-pounds-for-clean-energy-rd-centre-on-solar-energy-modi/55291890>

### **Rs 500 cr plant to produce ethanol from crop residue: Pradhan**

Union Oil Minister Dharmendra Pradhan today announced a new plant to produce ethanol to be set up in Bathinda with an outlay of Rs 500 crore. The minister said that the foundation stone of the plant will be laid in the next 15 days. Pradhan, while addressing gathering in Ludhiana, said this plant will convert the paddy residue into ethanol and said that this will not only provide an additional income to the farmers but also save the state from the pollution created by the stubble burning. Pradhan, who was on a day-long tour in Punjab, said that he would himself lay the foundation stone of the plant. Speaking on this occasion, Deputy CM Sukhbir Badal said the plant at a cost of Rs 500 crore which would be established at Bathinda with assistance with the Union ministry of Petroleum and Natural Gas, would make bio-fuel from the residue of paddy crop. Terming it as a remarkable initiative, Sukhbir said that this would put a stop to the burning of paddy which in turn would lead to reduction of pollution level in the environment.

*Business Standard - 11.11.2016*

[http://www.business-standard.com/article/pti-stories/rs-500-cr-plant-to-produce-ethanol-from-crop-residue-pradhan-116111101594\\_1.html](http://www.business-standard.com/article/pti-stories/rs-500-cr-plant-to-produce-ethanol-from-crop-residue-pradhan-116111101594_1.html)

### **Oil tumbles as Donald Trump leads US election in potential Brexit deja-vu**

Oil prices tumbled on Wednesday as vote counting showed Donald Trump edging ahead in an unexpectedly tight US presidential election, setting world markets on edge in a result reminiscent of June's Brexit vote. Crude futures markets roared into action, with trading accelerating as Europe joined Asia from around 0500 GMT, as Trump surprised by defeating Democrat Hillary Clinton in a series of key contests and opening a path to the White House. US West Texas Intermediate (WTI) crude futures fell to a session low of \$43.07 per barrel, down more than 4% from their last close and their lowest since September, before inching back to \$43.68 a barrel at 0525 GMT. International Brent crude futures were down 2.5% at \$44.87 a barrel. "This is dejavu of the Brexit moment, very worrying," said

to introduce LNG as a fuel in commercial vehicles in the state capital.

*The Indian Express - 08.11.2016*

<http://indianexpress.com/article/india/india-news-india/indias-first-lng-powered-bus-rolls-out-in-kerala-4364503/>

### **Flexible fuel pricing in arena**

The fuel retail market is heading towards dynamic pricing- where companies will charge different rates and even frequently change them according to demand and supply. India is set to implement the regime following the entry of global players such as Rosneft and BP Plc in petrol and diesel retailing, which is expected to give state-owned firms tough competition. "With international entities such as Rosneft OAO and BP Plc coming in the retail scenario, we might see dynamic pricing for petrol and diesel as competition is sure to increase," a senior petroleum ministry official said. BP has recently got a licence to set up 3,500 fuel stations, while Rosneft has inherited 2,700 retail outlets, following a deal to acquire Essar Oil Ltd. Though the prices of domestic cooking gas and kerosene are fixed by the government, those of petrol and diesel have been deregulated. Dynamic, or real-time pricing, means the cost of a product can be flexible. It can be a market changing phenomena where other retailers may have to follow suit. Analysts said a price war might soon ensue at the petrol pumps, benefiting consumers of petrol and diesel.

*The Telegraph - 14.11.2016*

[http://www.telegraphindia.com/1161114/jsp/business/story\\_119035.jsp#.WClqPON97IU](http://www.telegraphindia.com/1161114/jsp/business/story_119035.jsp#.WClqPON97IU)

### **ONGC seeks full autonomy on gas pricing**

State-run Oil and Natural Gas Corporation (ONGC) is seeking total pricing freedom for natural gas produced in the country, arguing it would help boost local output and develop India into a vibrant gas market. "We are making the case before the government that the gas prices could be deregulated," Chairman Dinesh Sarraf told ET in an interview. "Some regulatory mechanism can be put in place to protect the interest of the consumers. But let the prices be deregulated. Let it be determined by the buyers and sellers collectively through the market forces." With this ONGC has given a new thrust to the demand from Reliance Industries, BP Plc, and other private sector gas producers in the country to free up pricing. The government has kept a lid on prices through a formula worked

Bob Takai, president at Sumitomo Corp Global Research in Tokyo, referring to Britain's surprise vote to leave the European Union in a referendum last June, which led to market turmoil.

*Mint* - 09.11.2016

<http://www.livemint.com/Industry/gqs3cSQgmOsZT0NeSU9GeJ/Oil-tumbles-as-Donald-Trump-leads-US-election-in-potential-B.html>

## **Steel consumption declines for second month in October**

Steel demand in India fell for the second consecutive month in October -- a development that does not bode well for the industry already reeling under subdued business sentiment. Steel consumption in the world's third largest producer of the metal fell by 0.5 percent to 7.11 million tonnes last month compared to September 2016, while on a year-on-year basis, it fell by 1.4 percent over October 2015, latest data from the Steel Ministry's Joint Plant Committee (JPC) showed. Steel consumption in September 2016 stood at 6.73 MT, a decline of 7.7 percent over the previous month. However, as compared to September 2015, it rose by 7.6 percent. On the brighter side, the demand for the metal during the April-October period this fiscal rose by 2.8 percent to 48.09 MT compared to the same period of 2015-16. Another silver lining is contraction in steel import, which has been a major headache for the sector. Imports of the metal in October 2016 fell by 55 percent to 0.54 MT against October 2015 and by 12.4 percent compared to September 2016.

*Moneycontrol* - 08.11.2016

[http://www.moneycontrol.com/news/economy/steel-consumption-declines-for-second-monthoctober\\_7925421.html](http://www.moneycontrol.com/news/economy/steel-consumption-declines-for-second-monthoctober_7925421.html)

## **Rail Budget merger with Gen Bud will have positive effects**

Railways today maintained that the merger of its budget with General Budget will have no adverse effect on its functioning and there will be positive outcome as the exchequer support to the national transporter will increase henceforth. Railway Minister Suresh Prabhu will not present a separate Rail Budget for the fiscal 2017-18 in the coming budget session in Parliament as the government has decided to do away with the year-long tradition of having it separately. "Merger of Rail Budget has positive implications. It is very simple, no adverse implication and only positive implication," Railway Board Chairman A K Mital said at the Edotors' conference here. He said the Railways will no longer pay dividends to the exchequer which is a gain for the organisation.

out two years ago that aligns local with international rates, and a gas allocation policy that prioritises sectors for receiving local supply. The government has allowed pricing freedom to gas blocks that will be auctioned under new exploration and production policies.

*The Economic Times* - 08.11.2016

<http://economictimes.indiatimes.com/industry/energy/oil-gas/ongc-seeks-full-autonomy-on-gas-pricing/articleshow/55301355.cms>

## **Railways plan to launch PayTM-like e-wallets for booking train tickets**

To ease rush at booking counters, the railways is mulling introducing booking of unreserved railway tickets on e-wallets like PayTM, JioMoney and Airtel Money. The move is also expected to help scale up paperless mobile ticketing operation across the country in a big way. Unreserved ticketing forms a huge chunk of the railways' total ticket sale in a day and "we want to tap this sector through e-commerce", said a senior Railway Ministry official. The railways will not have to bear any cost for the facility. Instead, the public transporter is expected to earn from the selected e-wallet players commission on each ticket sold and retainer fees. Many top mobile wallet companies are keen on joining the railways, the official said, adding talks were on to finalise the modalities. Since these e-wallets are already operational for booking taxis, cinema tickets and other services, joining the railways will offer a big scope for these private players.

*The Indian Express* - 13.11.2016

<http://indianexpress.com/article/india/india-news-india/railways-plan-to-launch-paytm-like-e-wallets-for-booking-train-tickets-4372878/>

## **Domestic flight fares set to rise, thanks to Udan cess**

Domestic airfares are likely to get expensive as the government will soon introduce a cess of up to Rs 8,500 on domestic flights to fund its regional flights corpus. Airlines will have to pay between Rs7,500 and Rs8,500 on flights within India starting 1 December, a government official said on Friday. "The levy for an up to 1,000 kilometre length of scheduled flight will be Rs7,500 per flight, Rs8,000 for a 1,000 to 1,500 kilometre flight and Rs8,500 for flights above 1,500 kilometres," civil aviation secretary R.N. Choubey said. The government estimates the levy would bring in about Rs400 crore per year, Choubey said, for the Regional Connectivity Fund (RCF) which is meant for funding the ambitious regional aviation scheme—Udan. "In

Railways receive gross budgetary support from the Finance Ministry and in return pay dividends on it. "We have paid about Rs 9500 cr as dividends this year but now we do not have to pay dividends any longer after the merger," Mital said.

*New Indian Express - 11.11.2016*

<http://www.newindianexpress.com/business/2016/nov/11/rail-budget-merger-with-gen-bud-will-have-positive-effects-1537424.html>

## **DGCA directs airlines to sell only non-refundable tickets for Rs 500/1000 notes**

India's aviation regulator the Directorate General of Civil Aviation (DGCA) Thursday directed airlines to only sell non-refundable tickets at airport ticketing counters for cash payments of Rs 500/1000 denominated notes. The mandate came the evening after ET reported a surge in cash transactions at airports and railway stations where people rushed to buy tickets for cash, looking to dump obsolete currency. Vistara, the joint venture carrier between Tata Sons and Singapore Airlines said in a tweet that "tickets sold at airport ticket counters with Rs 500 and Rs 1,000 currency notes are strictly non-refundable," Budget carrier IndiGo also issued a similar notice. "As per regulation, we can only sell non-refundable tickets for cash," an AirAsia spokesperson said in an email. A source in the know said the DGCA mandate ensures that people don't use ticket-purchases to validate invalid money: booking tickets with cash comprising Rs 500-Rs 1000 notes, cancelling them later and getting a part of the payment's worth as a refund.

*The Economic Times - 11.11.2016*

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/air-tickets-bought-using-old-rs-500-and-rs-1000-notes-to-be-strictly-non-refundable/articleshow/55353991.cms>

## **Cargo traffic at India's top 12 ports up 6.27% in Apr-Oct**

Cargo traffic at India's top 12 ports went up by 6.27% to 370.04 million tonnes during April-October 2016, compared to the same period a year ago. These ports, under the control of the Centre, had handled 348.21 million tonnes (MT) of cargo during April-October period of the previous financial year. "Cargo traffic at country's 12 major ports recorded a growth of 6.27% to 370.04 MT during April-October 2016 period," an official told PTI. The growth in the traffic has been driven by a number of proactive measures that include

addition to this, another 20% (funding) will come from state governments. We are roughly looking at around Rs500 crore per year available in the kitty," he said. The levy is likely to be passed on as a small cess to the customers.

*Mint - 11.11.2016*

<http://www.livemint.com/Politics/TEVK8RroAkdFOaSelbSJjJ/Domestic-airfares-set-to-rise-thanks-to-Udan-cess.html>

## **Investors rush in as logistics sector set to touch \$10 billion by 2020**

Venture capital firms scanning Indian markets for the next big investment opportunity after consumer internet would do well to have their eyes trained on technology-driven logistics start-ups. The market for logistics-technology businesses, which include delivery start-ups, truck aggregators and warehousing firms, is expected to surge to \$9.6 billion by 2020 from \$1.4 billion in 2015, according to a new report by investment bank Avendus Capital. Venture capital investors, including SAIF Partners, Sequoia Capital India and Accel India as well as growth equity investors Warburg Pincus and Tiger Global Management, have made multiple bets on the sector. Strategic investors, including China's Alibaba Group and Amazon and global logistics firms, are also eyeing deals. "As the growth starts coming back in ecommerce, there will be increased deal activity in the logistics space. Venture capital investors have started thinking beyond normal categories, which is an evolution of the market," said Aashish Bhide, executive director at Avendus, adding that among the other emerging sectors were education technology and healthcare technology.

*The Economic Times - 09.11.2016*

<http://economictimes.indiatimes.com/small-biz/startups/investors-rush-in-as-logistics-sector-set-to-touch-10-billion-by-2020/articleshow/55325110.cms>

## **AP to set up commercial port at Kakinada**

Close on the heels of the state government's plans to develop Bhavanapadu Port, the AP government is now likely to expedite the process of converting the earlier planned captive port into a commercial port at Kakinada in East Godavari district. With a petrochemical complex promised by the central government in the Vizag-Kakinada region at an estimated investment of around Rs 32,000 crore, sources said the commercial port at Kakinada may also include development of an LNG terminal.

mechanisation of terminal, augmenting infrastructure and improving the turnaround time, the official said. Among the 12 major ports, Mormugao Port recorded the highest growth in traffic during the said period with an increase of 60.62%, followed by Paradip at 18.19%, Kandla at 9.99%, Vishakhapatnam at 8.95%, New Mangalore Port at 8.74%, Cochin at 6.63%, V O Chidambaranar at 4.09%, and Chennai Port at 0.18%. However, Kolkata, Kamrajar and JNPT have recorded negative growth during the period, the official said.

*Business Standard - 08.11.2016*

[http://www.business-standard.com/article/pti-stories/cargo-traffic-at-india-s-top-ports-up-6-27-in-apr-oct-116110800634\\_1.html](http://www.business-standard.com/article/pti-stories/cargo-traffic-at-india-s-top-ports-up-6-27-in-apr-oct-116110800634_1.html)

According to the sources, the commercial port is expected to be developed at Kona Village of Thondangi Mandal in East Godavari district and the public hearing for the project is expected to be held in December this year. The investment for the development of the commercial port is expected to be around Rs 2,000 crore with three berths likely to be developed in the first phase followed by four more berths in the second phase. Kakinada already has two ports including the Kakinada Sea Ports Limited and Kakinada Anchorage Port.

*The Times of India - 14.11.2016*

<http://timesofindia.indiatimes.com/city/visakhapatnam/AP-to-set-up-commercial-port-at-Kakinada/articleshow/55405472.cms>

### **Vinod S Shenoy Is Director (Refineries), HPCL**

Vinod S Shenoy has assumed charge as Director – Refineries of Hindustan Petroleum Corporation Ltd (HPCL). A Navratna and Fortune 500 Company. Shenoy takes over from Shri B K Namdeo who superannuated on October 31, 2016. A Bachelor in Chemical Engineering from IIT Bombay, Vinod Shenoy started his career with HPCL in June 1985. During his career spanning over 31 years, Shri Shenoy has held various positions in the Refinery Divisions and Corporate Departments of Hindustan Petroleum Corporation Limited and has wide exposure to the Petroleum Industry. Prior to taking over as Director-Refineries, Shri Vinod Shenoy was General Manager – Refineries Coordination.

*Energy Infra Post - 07.11.2016*

<http://energyinfrapost.com/shri-vinod-s-shenoy-appointed-director/>