

(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.)

GDP grows at 7% in Oct-Dec despite note ban squeeze

The Indian economy is expected to expand at 7.1% this financial year after factoring in the impact of demonetisation, the Central Statistics Office (CSO) said on Tuesday. Although this is slower than the 7.9% growth registered in 2015-16, it gives the Narendra Modi government the firepower to defend its decision to scrap old Rs 500 and Rs 1,000 notes, which, according to critics, has been disastrous for the economy. During October-December 2016, CSO's second advance estimates showed that GDP grew by 7%, compared to 7.4% in the previous quarter. It maintained the full year growth estimate at the same level (7.1%) as the first advance estimate released in early January, which had not factored in the impact of demonetisation. Opposition parties had said that demonetisation led to massive job losses as companies cut down on production and overall economic activity was disrupted post November 8, even as the government maintained the impact was temporary.

The Times of India - 01.03.2017

<http://timesofindia.indiatimes.com/business/india-business/gdp-grows-at-7-in-oct-dec-despite-note-ban-squeeze/articleshow/57400874.cms>

India's GDP growth appears solid, says noted US economist

Noted American economist Steve H Hanke has said that India's economic growth for 2016-17 is appearing 'solid' because the GDP figures did not take into account adverse impact of demonetisation on informal economy. "India's growth is only solid b/c it ignores the adverse effect of #demonetization on the massive informal economy," Hanke, an American applied economist at the Johns Hopkins University in Baltimore, Maryland, said in a tweet. The Indian government had last month pegged GDP growth at a higher-than-expected 7.1 per cent for the current fiscal despite note ban. The Central Statistics Office (CSO) had put the growth rate for October-December -- the quarter in which the government

OECD cuts India's growth forecast to 7%

Paris-based think tank OECD has cut India's growth forecast for this fiscal year to 7% from 7.4% earlier because of demonetisation, but said the pace will accelerate to 7.3% next fiscal and higher in FY19. In its Economic Survey of India released on Tuesday, OECD said comprehensive tax reforms, especially the goods and services tax, "would lift all boats" and raise revenue to fight poverty, but said the country must continue the reforms momentum to boost investments and create quality jobs. "India has been a star performer in gloomy times. We do not have many cases of 7 %growth... It is a top reformer among all the G-20 countries," OECD secretary general Angel Gurría told reporters in New Delhi. "Reforms are historic and are bearing fruit, growth is strong and other macroeconomic indicators are improving," he said. "Maintaining the reform momentum will be critical to boosting investment and creating the quality jobs needed to ensure strong and inclusive growth for future generations, with all segments of society benefitting from it," Gurría said.

The Economic Times - 01.03.2017

<http://economictimes.indiatimes.com/news/economy/indicators/oecd-cuts-india-growth-to-7-says-india-a-star-performer/articleshow/57390442.cms>

'China's economy to remain strongest engine for growth'

China today said its economy is expected to remain the "strongest engine" for world economic growth this year despite the slowdown. China's economy, which posted double digit growth rates till 2011, grew 6.7 per cent last year, the slowest in 26 years. The economy slowed down from 6.9 per cent in 2015, when it slipped below the 7 per cent but still well within the government's target range of 6.5-7 per cent. The fundamentals for China's long-term growth have not changed, and the economy still enjoys strong sources of growth, Wang Guoqing of China's National Committee of the Chinese People's Political Consultative Conference (CPCC) said at a press conference.

banned 86 per cent of the currency in circulation at 7 per cent, compared to 7.4 per cent in the second quarter and 7.2 per cent in the first quarter. India's growth was higher than China's 6.8 per cent for the October-December period of 2016.

The Economic Times - 05.03.2017

<http://economictimes.indiatimes.com/news/economy/finance/indias-gdp-growth-appears-solid-says-noted-us-economist/articleshow/57477617.cms>

Fiscal deficit shoots past target for year

India's fiscal deficit has breached its target for 2016-17 in 10 months because of lower non-tax revenues. At Rs 5.64 lakh crore at the end of January, deficit stood at 105.7 per cent of the full-year target compared with 95.8 per cent in the same period a year ago. But economists said a traditional robust fourth quarter for taxes should ensure that the deficit is in line with the full-year target of 3.5 per cent of GDP. The government had budgeted a fiscal deficit of Rs 5.3 lakh crore for the year. Aditi Nayar, principal economist at ICRA, said: "The seasonal pickup in tax inflows in the fourth quarter of the fiscal should help the government to rein in the fiscal deficit closer to the revised estimates for 2016-2017. The quantum of PMGKY (the tax amnesty scheme- Pradhan Mantri Garib Kalyan Yojana) revenues would crucially determine whether there is a slippage relative to the revised estimates for the fiscal balances." The government collected Rs 10.09 lakh crore in revenues till January, which is 73.3 per cent of the budget estimate but lower than 77.2 per cent recorded in the year-ago period.

The Telegraph - 01.03.2017

https://www.telegraphindia.com/1170301/jsp/business/story_138282.jsp#.WLIUMoF97IU

India's services PMI grows for first time in four months as demand slowly recovers

India's dominant services industry returned to growth in February for the first time in four months as demand slowly recovers after the government's cash crackdown late last year, a private business survey showed on Friday. The Nikkei/IHS Markit Services Purchasing Managers' Index rose to 50.3 in February from 48.7 in January, marginally above the 50-mark that separates growth from contraction. The index slumped to a near-three year low in November after Prime Minister Narendra Modi's surprise decision to outlaw old

CPPCC, an advisory body comprised of nominated members from various walks of life, will begin its session tomorrow. "Both the quality and efficiency of China's economy saw further improvement last year," Wang said. China's steady growth creates greater demand, a wider variety of products and more cooperation opportunities, Wang said.

Business Standard - 02.03.2017

http://www.business-standard.com/article/pti-stories/china-s-economy-to-remain-strongest-engine-for-growth-117030200799_1.html

Core sector growth slows down to 3.4% in January

Core sector growth slipped to a five month low in January but remained comfortably in the positive zone. Contraction in the output of refinery products, fertiliser and cement pulled down the index that tracks growth in eight infrastructure sectors. Data on Tuesday showed the core sector slowed to 3.4% in the month compared with 5.7% in the year-ago period. The eight infrastructure sectors of coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity that make up the index have a 38% weight in the Index of Industrial Production (IIP). "Core sector growth slipped in January 2017 relative to the previous month, as the spike in steel expansion eased to some extent. Additionally, cement, electricity and refinery products recorded some loss of momentum," said Aditi Nayar, principal economist, ICRA. The slower core sector is likely to dent industrial growth further. Industrial production contracted 0.4% in December.

The Economic Times - 01.03.2017

<http://economictimes.indiatimes.com/news/economy/indicators/core-sector-growth-slows-down-to-3-4-in-january/articleshow/57393633.cms>

Peak GST Rate to be Pegged Higher at 40%

India has decided to peg the peak goods and services tax (GST) rate at 40% in the legislation instead of 28%, giving it the flexibility to raise rates without having to reach out to Parliament. This is only an enabling provision and the highest rate levied on goods will still be 28% (14% central GST and 14% state GST). The demerit and luxury goods will attract higher 28% rate plus cess. This provision will also allow the government to remove the cess at some stage and instead have a higher GST rate only, which will make

Rs500 and 1,000 banknotes to crack down on "black money" and tax evasion. The decision sucked 86% of cash out of circulation, and everyone from street hawkers to big consumer goods firms suffered a slump in sales. A sister survey on Wednesday showed manufacturing activity also expanded further in February, though at a lacklustre pace. Service providers reported new business grew for the first time since October. Though the expansion was modest, they were able to raise their prices to partly offset rising costs.

Mint - 03.03.2017

<http://www.livemint.com/Politics/HtjEMeQrmGjVh4yNGzZAwI/Indias-services-PMI-grows-for-first-time-in-four-months-as.html>

Stock option for PSU chiefs

PSU bosses are due for employee stock options, if the government accepts the recommendations of a panel on pay revision for central state-owned enterprises. The panel has also recommended a minimum monthly salary of Rs 30,000 for executives and a maximum salary of Rs 3.7 lakh for the chairman-cum-managing directors of top-performing PSUs. The recommendations of the third pay revision committee for CPSEs - headed by Justice Satish Chandra - are to come into effect from January 1, 2017. "ESOP being a concept beneficial for both CPSEs and its employees, the Department of Public Enterprises (DPE) should elaborate the mechanism in consultation with the authorities concerned to enable introduction of ESOP in listed CPSEs with empowerment to the board or administrative ministry to approve the same," the report said. All enterprises should formulate ESOP and 10-25 per cent of performance-related-pay should be paid as ESOPs, the panel suggested. The committee has also recommended a minimum pay of Rs 30,000 per month for executives and a maximum of Rs 3.7 lakh for CMDs.

The Telegraph - 01.03.2017

https://www.telegraphindia.com/1170301/jsp/business/story_138285.jsp#.WLI5y4F97IU

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for a neater GST. The GST Council has decided to peg the peak tax rate at 40% (20% central GST and 20% state GST) in the model GST law to preclude the requirement of approaching Parliament or state assemblies for any change in future. This has been done to ensure that when the cess is removed or merged, the flexibility to impose higher rate on luxury goods is not taken away, a senior finance ministry official told ET. "Some members of the council felt such an enabling provision was needed," the official privy to the development said.

The Times of India - 03.03.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31816&articlexml=Peak-GST-Rate-to-be-Pegged-Higher-at-03032017001054>

CPSEs without Ind Dir should not be eligible for PRP: Panel

To improve corporate governance in central PSUs, the third pay revision committee has recommended that such enterprises should not be eligible for performance related pay unless they have Independent Directors on Board. Stressing that all CPSEs should have professional Boards with Independent Directors, the panel said: "All the CPSEs should constitute a Remuneration Committee headed by an Independent Director. CPSEs will not be eligible for PRP unless Independent Directors are on their Boards". The committee has also recommended a modified performance related pay but said that the overall profit distribution should be linked to 5 per cent of the annual profit accruing from core business activity. The recommendations of the Justice Satish Chandra committee, which are come into effect from January 1, 2017, will be placed before the Union Cabinet for approval. The panel also suggested that CPSEs should allow 30 per cent of the basic pay as superannuation benefits which should include CPF, gratuity, pension and post-superannuation medical benefits.

The Times of India - 01.03.2017

<http://timesofindia.indiatimes.com/business/india-business/cpses-without-ind-dir-should-not-be-eligible-for-prp-panel/articleshow/57411454.cms>

Dharmendra Pradhan to showcase India's oil, gas field discoveries in US

Petroleum Minister Dharmendra Pradhan will showcase India's oil and gas field discoveries at a global energy conference beginning here next week. Pradhan and Russia's energy minister Alexander Novak will be among those to address the international gathering of industry, policy and financial leaders at CERA Week

goods will attract higher 28 rate plus cess. This provision will also allow the government to remove the cess at some stage and instead have a higher GST rate only, which will make for a neater GST. The GST Council has decided to peg the peak tax rate at 40% (20% central GST and 20% state GST) in the model GST law to preclude the requirement of approaching Parliament or state assemblies for any change in future. This has been done to ensure that when the cess is removed or merged, the flexibility to impose higher rate on luxury goods is not taken away, a senior finance ministry official told ET. "Some members of the council felt such an enabling provision was needed," the official privy to the development said.

The Economic Times - 03.03.2017

<http://economictimes.indiatimes.com/news/economy/policy/model-gst-bill-to-go-for-20-peak-tax-slabs-intact-for-now/articleshow/57428659.cms>

Plea to bring gas under GST

GAIL (India) wants natural gas to be brought under the ambit of goods and services tax (GST) as this will provide a boost to the government's intent to increase the contribution of gas in the country's energy mix to 15 per cent in another five years. "The natural gas sector has not been able to realise its full potential until now because of apathetic government policies, including multiple stiff taxation on it such as excise, VAT, octroi and other such local levies and, therefore, it needs to be subsumed in the GST regime with new integrated energy policy in place which can offer a preferential treatment for natural gas," B. C. Tripathi, chairman and managing director of GAIL (India) said at an event. He said "natural gas share in the energy basket could increase to the intended 15 per cent only with the suggested prescriptions". India has set a target of natural gas contributing 15 per cent to the energy mix by 2022 from 6.5 per cent now. To achieve this, public sector GAIL has to ramp up production, and pricing will be an important factor for the viability of the output.

The Telegraph - 28.02.2017

https://www.telegraphindia.com/1170228/jsp/business/story_138077.jsp#.WLISOYF97IU

ONGC may buy HPCL in \$7bn deal

State-owned Oil and Natural Gas Corporation (ONGC) may acquire India's third-biggest fuel retailer HPCL in an about Rs 44,000 crore (\$6.6 billion) deal as part of the government's plan to create an integrated oil giant. Following up on FM

2017, organised by the UK-based IHS Markit from March 6 to 10. "We look forward to Novak's perspectives on behalf of Russia, the world's largest oil producer and those of Pradhan's on behalf of India, the world's fastest-growing major energy market as well as future prospects for its domestic oil and gas production," said Daniel Yergin, conference chair and vice chairman of IHS Markit. Pradhan and senior officials from Oil and Gas sector will showcase India's small and marginal oil and gas field discoveries at the conference. Representatives from Saudi Arabia, Organization of Petroleum Exporting Countries (OPEC), International Energy Agency, Canada, Bangladesh, Nigeria, the UAE, Rwanda, the UK, Sri Lanka would also address the conference.

The Economic Times - 01.03.2017

<http://economictimes.indiatimes.com/industry/energy/oil-gas/dharmendra-pradhan-to-showcase-indias-oil-gas-field-discoveries-in-us/articleshow/57408427.cms>

10.5 million households gave up LPG on PM Modi's appeal: Dharmendra Pradhan

Union Petroleum Minister Dharmendra Pradhan on Saturday said more than 10.5 million households have given up their Liquid Petroleum Gas (LPG) subsidy on the appeal made by Prime Minister Narendra Modi. The minister said people gave up their subsidy after Prime Minister Modi appealed to those who could afford the cooking gas to leave their subsidy. "More than 10.5 million households gave up their LPG subsidy. This will help the government to provide subsidy to the needy," said Pradhan while speaking at Harvard Kennedy School in the United States. Emphasizing on the government's goal to provide subsidy to the poor, the minister talked about the Centre's initiative for Direct Benefit Transfer (DBT) in LPG subsidy. Pradhan also said after the success of DBT in LPG, the government is planning to use the same in Kerosene.

DNA - 05.03.2017

<http://www.dnaindia.com/money/report-over-10-mn-households-gave-up-lpg-subsidy-on-pm-modi-s-appeal-dharmendra-pradhan-2342766>

LPG prices hiked by a steep Rs86 per non-subsidized cylinder

The price of non-subsidised cooking gas liquefied petroleum gas (LPG) was hiked by a steep Rs86 per cylinder on Wednesday, reflecting international trends. Non-subsidised

Arun Jaitley's Budget announcement of creating an integrated oil company, India's biggest oil and gas producer ONGC may buy all of the government's 51% stake in Hindustan Petroleum (HPCL). This OIL G will have to be followed by an open offer to acquire additional 26% from other shareholders of HPCL. "The government is looking at creating an integrated oil company and the idea is to merge an oil producer with a refiner," a top source said. There are only six major companies in the sector -ONGC and Oil India being the oil producers, Indian Oil (IOC), HPCL and Bharat Petroleum (BPCL) in refinery business and GAIL in midstream gas transportation business. The rest such as ONGC Videsh, Chennai Petroleum (CPCL), Numaligarh Refinery and Mangalore Refinery (MRPL) are already subsidiaries of one of these six PSUs.

The Times of India - 28.02.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31804&articlexml=INTEGRATED-OIL-GIANT-ONGC-may-buy-HPCL-in-28022017018045>

Tri-nation pipeline envisaged

An ambitious gas pipeline project with Bangladesh and Myanmar has been revived after getting mothballed twice in the last decade. India, Bangladesh and Myanmar are now reconsidering the pipeline plan connecting the three nations. Top officials said initially the pipeline would link Sitwe in Myanmar's Arakan to Mizoram and Tripura in Northeast India and Chittagong in Bangladesh. The pipeline would extend to West Bengal on the Indian mainland and Assam and other North-eastern states on the eastern side. Some 7,000 kms of pipeline would be required for the gas grid which could be used by all the three countries. Myanmar and Assam and Tripura in Northeast India would be pumping gas into the grid for sale and supply to mainland India and Bangladesh. The pipeline project had figured during Prime Minister Narendra Modi's talks with his Bangladesh counterpart Prime Minister Sheikh Hasina two years back. Officials said GAIL, ONGC and Bangladesh Petroleum Corporation held preliminary talks.

The Telegraph - 06.03.2017

https://www.telegraphindia.com/1170306/jsp/business/story_139183.jsp#.WL0u54F97IU

Aadhaar platform for rail tickets

The Indian Railways plans to move towards an Aadhaar-based online ticketing system to prevent touts from making bulk bookings and curb impersonation. According to the business plan for 2017-18, unveiled by railway minister Suresh

LPG, bought by those who have either given up their subsidies or exhausted the quota of 12 bottles of 14.2-kg in a year at below market price, will now cost Rs737.50. It was priced at Rs651.50 per 14.2-kg cylinder till Tuesday, according to state-owned oil companies. The hike, steepest in the history, comes on back of Rs66.5 per cylinder increase effected from 1 February. Rates have been on the upswing since October, 2016. A non-subsidised LPG cylinder was priced at Rs466.50 in Delhi in September and has risen by Rs271 per bottle or 58% in six instalments. Oil firms also raised price of subsidised cooking gas by a marginal 13 paise to Rs434.93 per 14.2-kg cylinder. This follows a 9 paise increase effected from 1 February. Prior to these two marginal price hikes, subsidised cooking gas rates had gone up eight times of nearly Rs2 per cylinder each.

Mint - 01.03.2017

<http://www.livemint.com/Politics/0QH6PAo1FQGBz7qvaYHoBO/Prices-of-nonsubsidized-LPG-cylinders-hiked-by-a-steep-Rs86.html>

SAIL's Feb exports best ever in 10 years in volume terms

SAIL today said it exported 1.03 lakh tonnes of steel in February, its best ever monthly export figure in the last 10 years. The PSU steel major said the exports also included its first-ever shipment from its New Plate Mill at Rourkela facility to Europe. "In the month of February 2017, SAIL has achieved the best-ever export monthly volume of steel in last ten years. A total of 1.03 lakh tonnes of steel was exported last month, which includes the first-time shipment of CE marked plates from the New Plate Mill of SAIL's Rourkela Steel Plant to Europe," Steel Authority of India Ltd (SAIL) today said in a statement. The new 4.3 metre wide plate mill with initial capacity of 1 million tonnes (MT) can be augmented to 1.8 MT and is equipped with the state-of-the-art technology which can produce a wide range of plates with close dimensional tolerance, perfect flatness and surface finish to meet stringent international standards.

Moneycontrol - 01.03.2017

http://www.moneycontrol.com/news/business/sails-feb-export-best-ever-monthly-volume10-years_8578221.html

India Said to Consider Selling 51% in Air India to Investor

India is considering selling a majority stake in Air India to a strategic partner after a \$3.6 billion bailout failed to turn around the loss making national carrier, people with knowledge

Prabhu today, the railways will also move towards a cashless ticketing system by installing 6,000 point-of-sale machines and 1,000 automatic ticket vending machines. "Aadhaar number will be required for one-time registration at the IRCTC ticketing site. The step is aimed at eliminating touts from registering with fake identities," a senior official said, adding the railways are preparing a software. For three months from January 1, the Aadhaar number had been made mandatory, on a trial basis, for senior citizens to get concessions on tickets. An integrated ticketing app will be launched by May to promote cashless transaction. The app aims to become a one-stop solution for various travel-related services such as booking tickets, retiring rooms, tour packages, ordering food from a restaurant and finding hotel rooms.

The Telegraph - 03.03.2017

https://www.telegraphindia.com/1170303/jsp/business/story_138661.jsp#.WLIXmoF97IU

Cargo traffic at 12 major ports up 7.14% at 535 MT in Apr-Jan

Buoyed by pick-up in demand, India's 12 major ports saw cargo traffic increase by 7.14 per cent to 535.35 million tonnes (MT) during the first 10 months of the current fiscal. These top ports under the Centre had handled 499.68 MT cargo during the April-January period of the last fiscal. "Increased demand from various sectors including iron ore, POL and containers saw cargo traffic grow by 7 per cent to 535 MT" a Shipping Ministry official told. Iron ore traffic volumes more than doubled to 38.61 MT during the period while POL (petroleum, oil and lubricants) volumes too surged by 8 per cent, the official said. Kandla port handled the highest traffic volume at 88.47 MT during the April-January period of the current fiscal followed by Paradip Port at 72.90 MT, Mumbai Port at 52.94 MT, JNPT at 51.32 MT and Visakhapatnam at 50.98 MT, he said. Chennai port handled 42.20 MT of cargo while Kolkata Port including Haldia handled 40.57 MT of cargo. Volume of seaborne cargo is essentially in the nature of derived demand and is mainly shaped by the levels and changes in both the global and domestic activity.

The Times of India - 28.02.2017

<http://timesofindia.indiatimes.com/business/india-business/cargo-traffic-at-12-major-ports-up-7-14-at-535-mt-in-apr-jan/articleshow/57388088.cms>

Concor's logistics park begins operations in Vizag

Cargo evacuation from Visakhapatnam and Gangavaram ports will get a boost with the

of the matter said. The proposal includes reviving Air India within five years of selling a 51 percent stake, the people said, asking not to be identified as the information isn't public. Talks are at an initial stage and presentations have been made to the finance ministry and the prime minister's office, they added. The government isn't planning to sell 51 percent stake in the carrier, Civil Aviation Secretary R.N. Choubey said in New Delhi. D.S. Malik, a spokesman at the Ministry of Finance declined to comment. Neither did Dhananjay Kumar, Air India's spokesman. Prime Minister Narendra Modi's administration will have to tackle the airline's about \$7 billion of debt to make Air India attractive to investors, according to Mark Martin, founder of Dubai-based Martin Consulting LLC.

Bloomberg - 28.02.2017

<https://www.bloomberg.com/news/articles/2017-02-28/india-said-to-plan-selling-51-in-air-india-to-strategic-partner>

Rys Plans Freight Boost with Action Plan

The Indian Railways has launched an action plan for 2017-18 that includes offering discounted long-term freight contracts to bulk customers, leasing out hill railways to private players for operations and maintenance, revamping 100 goods sheds under the public private partnership (PPP) model and generating revenue through its real estate and train sets. The Railways hopes these measures will help protect its freight market, where it has been losing share to road transport. "These policies would help us retain freight customers as our long term contracts would offer discounts on incremental loading. Also, there will be huge focus on redeveloping good sheds under the PPP model," said railways minister Suresh Prabhu while releasing the plan. The plan it's usually pre spells out details usually presented in the Rail Budget, which was merged with the Union Budget this year. The Railways has set a revenue target of Rs.1.89 lakh crore for FY18, of which Rs 1.18 lakh crore would come from the freight segment, where double decker trains are expected to help increase capacity.

The Times of India - 03.02.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31815&articlexml=Rys-Plans-Freight-Boost-with-Action-Plan-03032017013034>

SAIL appoints Soma Mondal as Director Commercial

State-run Steel Authority of India (SAIL) today said Soma Mondal has taken over as its

commencement of commercial operations at the multi-modal logistics park at Sheelanagar beside the National Highway by the Container Corporation of India, according to Divisional Railway Manager Chandralekha Mukherjee, Waltair division. Inaugurating the park, she said operations at the railway siding had formally begun on Saturday. Earlier, two trains were operated on a trial basis. Mukherjee said the Concor was a big player and the park would offer great facilities to the trade and industry. Concor General Manager Yelvender Yadav said the logistics park was built on 105 acres of swampland. "We have so far invested ₹300 crore or so on the project and in the next phase we will invest ₹200 crore," he said.

The Hindu Business Line - 28.02.2017

<http://www.thehindubusinessline.com/economy/logistics/concors-logistics-park-begins-operations-in-vizag/article9562404.ece>

Director Commercial. "Soma Mondal has taken charge as Director (Commercial) of SAIL. Mondal is the first ever woman functional Director on the company's board," SAIL said in a statement. Prior to this, Mondal was Director (Commercial) at NALCO, Bhubaneswar. The company said she had been instrumental in devising marketing strategies of different products for NALCO in both domestic and overseas markets, and had also been actively involved in launch of various new products. "She takes over as Director (Commercial), SAIL at a time when the company is poised to take a major leap in marketing high volumes of value-added products from its recently modernised plants", it said. Mondal is a graduate in Electrical Engineering from National Institute of Technology, Rourkela.

The Economic Times - 01.03.2017

<http://economictimes.indiatimes.com/industry/indl-goods/svs/steel/sail-appoints-soma-mondal-as-director-commercial/articleshow/57414672.cms>