

(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 Times of India - 26.05.2017

Balmer start-up fund

Balmer Lawrie & Co Ltd has launched Balmer Lawrie start-up fund in line with GoI's initiative Start-up India. The fund aims at nurturing innovations, which could be game changers in the industry. The innovation areas would include specialty chemicals, disruptive innovations in industrial packaging and greases & lubricants, IT innovations in logistics and in travel or any other innovation in manufacturing and service businesses related to Balmer. Environment-friendly ideas on converting waste to wealth by utilising by-products, scrap and effluents in line with the company's businesses will be encouraged. Balmer would nurture and support the start-ups through seed capital, space, available R&D infrastructure, mentoring, regular follow-up & hand holding, industry & academia connect as well as market linkages.

The Telegraph – 24.05.2017

“Balmer Lawrie Start-up Fund” launched

Balmer Lawrie & Co. Ltd., a Mini Ratna Category – I PSE under the Ministry of Petroleum & Natural Gas (MOPNG) launched “Balmer Lawrie Start-up Fund”, an initiative which is in line with the Govt. of India's initiative ‘Start-up India’. ‘Start-up India’ was launched by

the Hon'ble Prime Minister of India, Shri Narendra Modi last year. The initiative aims at fostering entrepreneurship and promoting innovation by creating a healthy ecosystem conducive for the growth of start-ups.

“Balmer Lawrie Start-up Fund” launched

Balmer Lawrie & Co. Ltd., a Mini Ratna Category – I PSE under the Ministry of Petroleum & Natural Gas (MOPNG) launched “Balmer Lawrie Start-up Fund”, an initiative which is in line with the Govt. of India's initiative 'Start-up India'. “Balmer Lawrie Start-up Fund” aims at nurturing innovation in its chosen business areas. The scheme aims at fostering innovations, which can be game changers in the industry or be a significant value provider. The innovation areas would include Specialty Chemicals, Disruptive innovations in Industrial Packaging and Greases & Lubricants, IT innovations in Logistics and in Travel & Vacations or any other innovation in the area of manufacturing and service businesses related to Balmer Lawrie. Environment friendly ideas on converting waste to wealth by utilizing by-products, scrap and effluents in line with the Company's businesses will also be encouraged. Depending upon the scope of the innovation, Balmer Lawrie, to the extent possible, would nurture and support the start-ups through seed capital, space, available R&D infrastructure, mentoring, regular follow-up & hand holding, industry & academia connect as well as market linkages.

The Financial Express – 26.05.2017

'Balmer Lawrie Start-up Fund' launched

Balmer Lawrie & Co. Ltd., a Mini Ratna Category - I PSE under the Ministry of Petroleum & Natural Gas (MOPNG) launched "Balmer Lawrie Start-up Fund", an initiative which is in line with the Govt. of India's initiative 'Start-up India'. 'Start-up India', a flagship initiative of the Government of India, was launched by the Hon'ble Prime Minister of India, Shri Narendra Modi last year. The initiative aims at fostering entrepreneurship and promoting innovation by creating a healthy ecosystem conducive for the growth of start-ups. In pursuance of this, Hon'ble Minister of State (I/C), MOPNG, Shri Dharmendra Pradhan directed the PSUs under the administrative control of MOPNG to facilitate / create an innovation ecosystem and promote start-ups in their respective fields. "Balmer Lawrie Start-up Fund" aims at nurturing innovation in its chosen business areas. The scheme aims at fostering innovations, which can be game changers in the industry or be a significant value provider. The innovation areas would include Specialty Chemicals, Disruptive innovations in Industrial Packaging and Greases & Lubricants, IT innovations in Logistics and in Travel & Vacations or any other innovation in the area of manufacturing and service businesses related to Balmer Lawrie.

News Digest**Balmer Lawrie Start-Up Fund launched**

KOLKATA: Balmer Lawrie and Co. Ltd launched Balmer Lawrie Start-Up Fund and initiative which is in line with the Govt of India's initiative 'Start-up In dia'. Balmer Lawrie Start-Up Fund aims at nurturing innovation in its chosen business area. The release issued by the company stated, the scheme aims at fostering innovations which can be game changers in the industry or be a significant value provider. The innovation areas would include Specialty Chemicals, disruptive innovations in Industrial Packaging and Greases and Lubricants, IT innovations in Logistices and in travel and Vacations or any other innovation in the area of manufacturing and service in businesses related to Balmer Lawrie.

Sanmarg – 23.05.2017

बॉमर लॉरी स्टार्ट-अप फंड लांच

पटना/कोलकाता/संवाददाता। पेट्रोलियम और प्राकृतिक गैस मंत्रालय के अंतर्गत मिनी रत्न श्रेणी की कंपनी बॉमर लॉरी एंड कंपनी लिमिटेड ने बॉमर लॉरी स्टार्ट-अप फंड लॉन्च किया। स्टार्ट अप इंडिया के तहत इसे लॉन्च किया गया। प्रधानमंत्री नरेंद्र मोदी ने पिछले साल स्टार्ट-अप इंडिया की शुरुआत की थी। शुरुआती विकास के लिए अनुकूल माहौल तैयार करने और उद्यमिता को बढ़ावा देने के लिए इसकी शुरुआत की गई। बॉमर लॉरी स्टार्ट-अप फंड का उद्देश्य अपने-अपने क्षेत्र में चुने हुए व्यवसाय को बढ़ावा देना है। कंपनी के व्यवसायों के अनुसार उप-उत्पादकों, स्क्रीप और अपशिष्ट का उपयोग करके अपशिष्ट से धन को बदलने पर पर्यावरण के अनुकूल विचारों को प्रोत्साहित किया जायेगा। बताते चलें कि कंपनी आर एंड डी पर काफी निवेश करती है। कोलकाता में अनुप्रयोग अनुसंधान प्रयोगशाला स्नेहन प्रौद्योगिकी के लिए अनुसंधान और विकास केंद्र है।

Jansatta – 23.05.2017

बॉमर लॉरी ने लांच किया स्टार्ट अप फंड

कोलकाता, 23 मई (जनसत्ता)।

केंद्र सरकार की 'स्टार्ट अप इंडिया' पहल के तहत पेट्रोलियम व प्राकृतिक गैस मंत्रालय (एमओपीएनजी) की मिनी रत्न कंपनी बॉमर लॉरी ने स्टार्ट अप फंड लांच किया है। मालूम हो कि स्टार्ट अप परियोजना शुरू करने की घोषणा पिछले साल प्रधानमंत्री नरेंद्र मोदी के द्वारा की गई थी। 'बॉमर लॉरी स्टार्ट अप फंड' का उद्देश्य कारोबारी क्षेत्र में नवोन्मेष पैदा करना है।

यह पहल उद्योग क्षेत्र में एक बड़े बदलाव की सूचक होगी। यह जानकारी एक प्रेस विज्ञप्ति में दी गई। विज्ञप्ति के मुताबिक स्टार्ट अप फंड के जरिए बॉमर लॉरी सीड कैपिटल को सपोर्ट करेगी व शोध व विकास सुविधा को मजबूत करेगी।

बामर लॉरी ने शुरू किया स्टार्टअप फंड

Prabhat Khabar – 24.05.2017

कोलकाता। बामर लॉरी ने स्टार्टअप फंड की शुरुआत की है। यह पहल केंद्र सरकार के स्टार्ट-अप इंडिया के पहल के तहत की गयी है। इस फंड का उपयोग कंपनी के व्यवसाय क्षेत्र में नये अनुसंधान और खोज के लिए किया जायेगा। इनमें स्पेशियलिटी केमिकल्स, औद्योगिक पैकेजिंग, अपशिष्ट को संपदा में बदलने, पर्यावरण के अनुकूल विचारों आदि में किया जायेगा। बामर लॉरी का अनुसंधान पर हमेशा जोर रहा है। कोलकाता में इसकी एप्लीकेशंस रिसर्च लेबोरेटरी, ल्यूब्रीकेशन टेक्नोलॉजी के शोध व विकास का केंद्र है। इसके टेक्नोलॉजी एंड प्रोडक्ट डेवलपमेंट सेंटर में औद्योगिक पैकेजिंग के नये उत्पाद और उपकरण विकास पर जोर दिया जाता है। मनाली, चेन्नई स्थित प्रोडक्ट डेवलपमेंट सेंटर नये युग के लेदर केमिकल्स के विकास पर कार्य कर रहा है। कंपनी ने प्रौद्योगिकी विकास में भी काफी निवेश किया है।

Downgrade! China gets a double dose of caution from Moody's and MSCI

For all the verbiage from Chinese officials on the need to rein in leverage and open markets to global investors, the nation's leadership got a double dose of caution on Wednesday. Moody's Investors Service unveiled a surprise downgrade of China's sovereign credit rating, citing concerns about its continued build-up of debt. Earlier, the head of one of the world's top stock-index compilers suggested China had more work to do to get its onshore stocks into emerging-market gauges. With a June 20 deadline looming, "there's still a lot of issues to resolve," MSCI Chief Executive Officer Henry Fernandez said. Underlying the critique from both: Issues stemming from the Chinese leadership's preoccupation with control. Few analysts expect painful reforms to be unleashed ahead of the Communist Party's leadership reshuffle due later this year. While officials preach the need to rein in credit, ensuring the economy hits a 6.5 per cent growth target remains the top priority. Moody's highlighted that policy makers are fixated on economic growth targets, meaning already-high leverage will continue to build.

Business Standard - 25.05.2017

http://www.business-standard.com/article/international/downgrade-china-gets-a-double-dose-of-caution-from-moody-s-and-msci-117052500037_1.html

In reforms push, govt scraps FIPB

The cabinet on Thursday approved phasing out of the Foreign Investment Promotion Board (FIPB) - the agency set up at the time of economic liberalisation nearly 26 years ago - taking another step towards improving the ease-of-doing business in the country and pushing ahead with economic reforms. Now, administrative ministries and departments will process applications for FDI proposals, which require government approval. The Department of Industrial Policy & Promotion (DIPP), commerce ministry will issue the standard operating procedure (SOP) for processing applications. "...foreign Investors will find India as more attractive destination and this will result in more inflow of FDI. The move will provide ease-of-doing business and will help in promoting the principle of maximum governance and minimum government," a statement said. On May 16, TOI was the first to report on the move to phase out FIPB. FIPB was set up in 1991 along with industrial de-licensing. At that time, FDI in most sectors required government approval with the Prime Minister's Office directly overseeing the process.

The Times of India - 25.05.2017

India seen staying fastest growing major economy in January-March quarter: Poll

India remained the fastest growing major economy in the world last quarter, with growth buoyed by an improved performance in manufacturing and services, a Reuters poll of economists found. Prime Minister Narendra Modi's ban of high-value currency notes last year had a major short-term impact on demand but private and public consumption has recovered. The median forecast from a poll of 35 economists showed the economy grew 7.1 per cent annually in the first three months of this year. Forecasts ranged from 6.5 to 7.8 per cent. Annual growth was 7.0 per cent in the quarter ending December, and 7.9 per cent in the January-March quarter last year. "The demonetization drive barely impacted the economic momentum in the second half of FY'17. Most of the high-frequency indicators showed only a marginal slowdown and were quick to recover," said Tushar Arora, senior economist at HDFC Bank. India's industrial output rose 2.7 per cent in March from a year earlier, beating the median consensus of 1.5 per cent growth in a Reuters poll.

The Economic Times - 29.05.2017

<http://economictimes.indiatimes.com/news/economy/indicators/india-seen-staying-fastest-growing-major-economy-in-january-march-quarter-poll/articleshow/58892099.cms>

Cabinet approves new policy for govt to buy domestically-produced goods

In a bid to boost the flagship Make in India initiative, the Union cabinet on Wednesday approved a policy that prefers purchase of domestically produced goods by the government and state-owned firms. "To promote Make in India, there was a proposal that the government will prefer purchase of domestically produced goods," finance minister Arun Jaitley said in a media briefing. The new policy will give a substantial boost to domestic manufacturing and service provision, which will lead to creation of more jobs. It will also stimulate the flow of capital and technology into domestic manufacturing and services. Procurement by the government is substantial in amount and can contribute towards this policy objective. Local content can be increased through partnerships, cooperation with local companies, establishing production units in India or joint ventures (JV) with Indian suppliers, increasing the participation of local employees in services and by training them.

The Hindustan Times - 25.05.2017

<http://timesofindia.indiatimes.com/business/india-business/in-reforms-push-govt-scrap-fipb/articleshow/58833274.cms>

Just a Woman Director or an Independent Woman Director? Sebi to Examine

Market regulator Sebi has said it will examine whether the mandate for Indian companies to have at least one woman on board should specify the requirement as an "independent" woman director. "We will examine whether women should be independent director or not as the representation of women on boards improve," said Ajay Tyagi, chairman, Sebi. Independence of directors is a serious issue, Tyagi said. He was speaking at the NSE auditorium at the launch of a study by Women on Corporate Boards (WCB) Mentorship Program, Institutional Investor Advisory Services, a proxy advisory firm, and Prime Database Group. The study shared exclusively with ET, evaluated 4,690 women directors. "It is a very difficult issue and various other regulators including the government have to be brought in. We are committed to dig deeper into this issue," he said. Also, there is the larger issue of corporate governance which is engaging Sebi attention now. The Companies Act of 2013 mandates a certain class of companies to have at least one woman director on board.

The Economic Times - 26.05.2017

<http://economictimes.indiatimes.com/markets/stocks/news/just-a-woman-director-or-an-independent-woman-director-sebi-to-examine/articleshow/58852123.cms>

EPFO to invest over Rs18,000 crore in equity this fiscal

The central board of trustees (CBT) of the Employees Provident Fund Organisation or EPFO on Saturday allowed the retirement fund manager to invest 15% or over Rs18,000 crore in stocks this financial year, a move that may further stimulate the stock market already trading at a record high. "The CBT approved the proposal to hike the equity exposure," said Prabhakar J. Banasure, a CBT member said over phone after the meeting at Pune. But the CBT comprising employees, employers and government representatives dismissed the proposal to reduce the EFP contribution from 12% to 10%. "Without discussing much, majority of the members from all segments of the board rejected the proposal," Banasure said. CBT members also criticised the labour ministry's proposal to reduce it only for employer's. "No reduction for now—both employees and employers will continue to pay

<http://www.hindustantimes.com/business-news/cabinet-approves-new-policy-for-govt-to-buy-domestically-produced-goods/story-GyvRtBvk76in44Owbxg2LN.html>

3 lakh new jobs to be created under GST regime

The Goods and Services Tax (GST) is a big tax reform which has been cleared by the GST Council. It incorporates various local taxes, service tax and value-added tax under one rate of taxation. The GST regime is likely to be implemented from July 1. It is expected to create around 300,000 new jobs in the industry in the areas of data management, logistics and compliance. "On an immediate basis, our understanding is that GST will contribute to a direct employment of lakhs of youth in IT and finance side; to create systems to enable over 8,00,000 companies for GST rollout and invoicing," said Lohit Bhatia of IKYA Human Capital. The system of cash-based payments will be replaced by a complete system for digital payments. It will require individuals who are experts in payment technologies. Public sector entities are already demanding the required manpower to deal with the technology up gradation and transition to a new system under GST reported a national news portal.

India Infoline - 28.05.2017

http://www.indiainfoline.com/article/news-top-story/jobs-under-gst-3-lakh-new-jobs-to-be-created-under-gst-regime-117052700615_1.html

We Need Oil at Good Terms. And We Mean That: Pradhan

India's gas output and refining capacity is poised to jump in the decade ahead, said oil minister Dharmendra Pradhan. In an interview to Sanjeev Choudhary and Himangshu Watts, Pradhan said Indian refineries would easily switch from transportation fuels to petrochemicals, if needed. The minister also spoke about the proposed merger of state firms and how India was driving a hard bargain with oil cartel Opec to extract better deals. He vote in 2014 was of hope and aspiration. People had voted against the previous system of governance. They expected Prime Minister Narendra Modi to give an outcome-oriented, performance-oriented, transparent, accountable and corruption-free government. It has been a privilege for me to be part of such a government. In three years, we are satisfied that we have been able to make many humble

12%," he added. On enhancing equity exposure, however, there was a majority support for the proposal. EPFO functions under the Union labour ministry and started investing in stocks in August 2015.

Mint - 28.05.2017

<http://www.livemint.com/Politics/U3rck8NgSgqlyEbeQ2eKzM/EPFO-to-invest-over-Rs18000-crore-in-equity-this-fiscal.html>

IOC overtakes ONGC to become India's most profitable PSU

Indian Oil Corp (IOC) has overtaken Oil and Natural Gas Corp (ONGC) to become India's most profitable state-owned company. IOC, which has for decades been India's biggest company by turnover, posted a 70 per cent jump in net profit to Rs 19,106.40 crore in the financial year ended March 31, 2017. This was more than the Rs 17,900 crore net profit ONGC posted in the 2016-17 fiscal, making IOC the most profitable PSU, according to earning statements of the companies. Billionaire Mukesh Ambani-led Reliance Industries retained the crown of being India's most profitable company for the third year in a row, posting a net Rs 29,901 crore in financial year 2016-17. Tata Consultancy Services, India's largest software services exporter, with a net profit of Rs 26,357 crore was the second most profitable company in the country. ONGC was long India's most profitable company but lost the crown to private sector Reliance and TCS a couple of years back. It has now been unseated as the most profitable PSU by IOC.

The Times of India - 28.05.2017

<http://timesofindia.indiatimes.com/business/india-business/ioc-overtakes-ongc-to-become-indias-most-profitable-psu/articleshow/58879413.cms>

Proposal to extend oil production cut could lead to under investment: Dharmendra Pradhan

Oil producing countries' proposal to extend production cut could end up creating possibility of under investment in the sector and leaving consumers' demand unmet in the long run, Oil Minister Dharmendra Pradhan has said. "While the production cut is an attempt to arrest the slide in prices, however, it also has an inherent chance of under investment and consumer's needs not being met in the long run, which is not in the interest of a balanced and healthy global oil and gas market," an Oil Ministry statement quoted Pradhan as having told representatives of oil cartel OPEC in Vienna. Pradhan co-chaired the 2nd India-OPEC Institutional Dialogue at the OPEC headquarters

efforts. We still need to do many things in the rest of the term. See, this was my first experience in administration. I had worked in predominantly rural economies of Odisha and Bihar, and had political understanding of such states.

The Times of India - 29.05.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31815&articlexml=ET-QA-We-Need-Oil-at-Good-Terms-29052017019022>

Oil companies' profits may be hit by irrecoverable taxes

The decision to keep crude oil, natural gas, petrol, diesel, and aviation turbine fuel (ATF) out of Goods and Services Tax (GST) purview is expected to impact profits and profitability of state-owned oil companies on account of irrecoverable or stranded taxes. The five key petroleum products will continue to attract the current taxation structure comprising excise duty, central sales tax and state value-added tax. It means oil marketing companies will be paying 18 per cent GST on the procurement of various goods and services for the production of petroleum products. However, they will not be able to claim input-tax credit (ITC) against the petroleum products they sell. Currently, taxes account for nearly half of the petrol and diesel retail prices. This mismatch of taxes on inputs and outputs will lead to the formation of irrecoverable taxes or better known as stranded taxes which could potentially hit the profit before tax of oil companies.

The Economic Times - 25.05.2017

<http://economictimes.indiatimes.com/markets/stocks/news/oil-companies-profits-may-be-hit-by-irrecoverable-taxes/articleshow/58834235.cms>

India moving beyond oil as seeks alternatives to OPEC

OPEC production cuts and the prospect of more expensive oil are pushing India to consider U.S. and Canadian suppliers, as well as encouraging it to turn to renewable energy, the country's petroleum and natural gas minister said on Monday. Dharmendra Pradhan made the comments in Vienna ahead of OPEC's meeting this Thursday when members will decide whether to extend production cuts to ease the global oil glut that has grown in tandem with rising North American output. Pradhan said India, the world's third biggest consumer, would act in its national interest to secure inexpensive crude, expand its use of natural gas as it seeks to honour the Paris climate

two days ahead of the OPEC Ministerial meeting scheduled from May 25. Pradhan highlighted the importance of India – OPEC engagement and discussed the effects of the production cut of 1.8 million barrels per day by OPEC and non-OPEC countries on the global oil market volatility, according to the official statement.

The Economic Times - 22.05.2017

http://economictimes.indiatimes.com/industry/energy/oil-gas/proposal-to-extend-oil-production-cut-could-lead-to-under-investment-dharmendra-pradhan/articleshow/58792663.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Crude oil output dips in April; natural gas production up

India's crude oil production during April was 0.62 per cent lower than the production achieved during the corresponding month in 2016. The country's production stood at 2.93 million tonne (MT). Public sector explorer ONGC's crude oil production for April was 2.51 per cent higher than in April 2016 at 1.8 MT. OIL's production for the month stood at 0.2 MT, 4.5 per cent higher than in April 2016. The slump in overall crude oil production was due to a lower production from fields awarded to private and joint ventures. This was at 0.81 MT, which is 8.44 per cent lower than the production from these fields in April 2016. An official statement said lower production was due to 70 wells being shut down for work-over in the Mangala fields, poor reservoir performance of Bhagyam, and a natural decline in Ravva & CB-OS/2 fields, among others. Natural gas production during April 2017 was 2,532.73 MMSCM, up 1.80 per cent than in April 2016. ONGC's natural gas production was 9.76 per cent higher, compared with the corresponding month last year. OIL's gas production was 3.62 per cent lower.

The Hindu Business Line - 24.05.2017

<http://www.thehindubusinessline.com/economy/crude-oil-production/article9710908.ece>

Shell Lubricants introduce total cost of ownership concept

Shell Lubricants today introduced the concept of total cost of ownership (TCO) to provide end-to-end solutions for customers to help them meet certain business challenges. Besides, it also unveiled the new global brand positioning, Together Anything Is Possible with an aim to keep its customers interests at the forefront, thereby bringing together the people, products and

change agreement and is keen to explore biodiesel and other renewable fuels. "I want to protect my consumers' interests," Pradhan, who assumed his role in 2014, said in an interview. "India's leadership is very focussed on energy security for all its citizens." The Organization of the Petroleum Exporting Countries had sought to undermine the North American oil boom for several years by raising output, which pushed prices too low for costly shale producers.

Reuters.com - 22.05.2017

<http://uk.reuters.com/article/uk-oil-opec-asia-idUKKBN1812D9>

Saudi's control of global oil supply is 'on the ropes'

Revamped Iranian oil production and US hydraulic fracturing operations has Saudi Arabia's control of the global oil supply "on the ropes," according to Bloomberg's Sam Wilkin. The Saudi-led Organization of Petroleum Exporting Countries (OPEC) will meet Thursday to work out a plan to cut global oil supplies and boost prices, but OPEC member Iran has an incentive and the power to screw the whole plan up. Wilkin noted that Saudi Arabia's previous attempts to boost prices failed due to rising oil production from the US and Iran, which are gaining on the Saudi's oil market share. Iran is inviting foreign investment in its oil industry, which could boost oil production enough to harm Saudi Arabia. Experts see Iran's gunning for Saudi Arabia's oil business as an extension of lingering tensions between the two nations. "Iran and Saudi Arabia have had serious frictions in the past, but the last few years have seen a real increase in tension," John Gay, executive director of the John Quincy Adams Society and co-author of the book "War With Iran," told The Daily Caller News Foundation.

The Economic Times - 24.05.2017

<http://economictimes.indiatimes.com/markets/commodities/news/saudis-control-of-global-oil-supply-is-on-the-ropes/articleshow/58819163.cms>

India's crude steel output up 7 pc at 33.159 MT in Jan-April

The country's crude steel output rose 7.1 per cent to 33.159 million tonnes (MT) in the first four months of 2017, as against 30.963 MT in the year-ago period, according to global industry body Worldsteel. China, the world's largest producer of the metal, saw a 4.6 per cent rise in production at 273.870 MT. While the second largest producer Japan witnessed

services under one umbrella to power progress, a release said. Launched at an event "Empower", in association with the CII-Institute of Logistics (CII-IL) here, the concept of total cost of ownership seeks to inspire customers by addressing the efficiency challenges, among others, it said. According to the company, "Empower" also served as a platform to discuss how the different stakeholders from the industry can come together and help reduce the total cost of ownership and enhance profitability. As a part of its new focus on building a greater collaboration with its customers, Shell Lubricants undertook a global study to understand the current lubrication practises of businesses in its six priority B2B sectors across eight markets -- Brazil, Canada, China, Germany, India, Russia, UK and US.

India Today - 27.05.2017

<http://indiatoday.intoday.in/story/shell-lubricants-introduce-total-cost-of-ownership-concept/1/963950.html>

Indian on right path to becoming global steel player: ISA

India turned net exporter of steel this year and the trend is expected to continue as the metal's quality has become globally competitive, according to Indian Steel Association. This the beginning for India to become a global player, the association said. The country is no doubt on the right path. "It is already a net exporter this will give strength to domestic production so that the entire production may not be intended for domestic consumption and some a positive development needs to move further," the association added. "From September 2014 till end of September 2016 huge imports came to India, and since about beginning of this year, it shows the trend of becoming a net exporter," Sanak Mishra, Secretary General and Executive Head, Indian Steel Association (ISA) told PTI in an interview. On account of measures taken by the government, the imports fell down last fiscal year ending March, and from beginning of the new calendar year itself, the exports were larger than the imports, he said.

The Economic Times - 28.05.2017

<http://economictimes.indiatimes.com/industry/in-dl-goods/svs/steel/indian-on-right-path-to-becoming-global-steel-player-isa/articleshow/58880309.cms>

Panic grips Bengal leather, meat industries; TMC livid

1.9 per cent growth at 34.982 MT during the January-April period this year, the latest report of World Steel Association (Worldsteel) said. India has become the second largest producer of stainless steel in 2016 leaving Japan behind, and the country is now heading towards becoming the second largest steel producer in the world, Steel Minister Chaudhary Birender Singh said yesterday. In April, India produced 8.065 MT crude steel, registering a growth of 4.8 per cent against 7.694 MT in the same month a year ago. China's crude steel production rose by 4.9 per cent at 72.8 MT in April this year compared to 69.30 MT in the year- ago month. Japan's output stood at 8.75 MT in April this year as compared to 8.5 MT in the corresponding month a year earlier.

Business Standard - 24.05.2017

http://www.business-standard.com/article/pti-stories/india-s-crude-steel-output-up-7-pc-at-33-159-mt-in-jan-april-117052401074_1.html

Rough days ahead for Rs 40K-crore leather industry

The nearly Rs 40,000 crore (\$6 billion) leather export industry is preparing for rough days and loss of export market to China following the environment ministry's notification banning sale of animals for slaughter. Leather industry, which is dependent on the meat sector, has not seen much growth in the past couple of years and it feels the government should have consulted all stakeholders before taking the decision. "China was already eating into Indian market share in the global market comprising Australia, Middle East, Europe and the US, and this news will give the country further competitive edge," said Indian Leather Products Association president Alok Prakash. Nearly 70 per cent of the needs of the leather industry are met from hides of carcasses of animal dying naturally. Only the rest is available from slaughter houses. "There was this system of farmers bringing unproductive animal for slaughter and selling at best price. But this will be disrupted and our supply chain will be severely affected and farmers will be at the mercy of traders," said Rafeeqe Ahmed, president of All India Skin and Hide Tanners and Merchants Association (AISHTMA) in Chennai.

The Economic Times - 29.05.2017

<http://economictimes.indiatimes.com/markets/commodities/rough-days-ahead-for-rs-40k-crore-leather-industry/articleshow/58889747.cms>

UDAN Phase II to Connect Smaller Towns to Cities

The Centre's notification banning the sale of cattle for the purpose of slaughter has triggered panic and outrage in the meat and leather industry in West Bengal. Though livestock regulation is a state subject, which means it is the prerogative of the state to implement the directive, and the Trinamool Congress government has often opposed the Centre's "meddling" in people's food habits, the alarm is primarily because the leather and meat industries generate lakhs of livelihoods in Bengal. "Everyone is aware of the state government's stand. The government at the Centre cannot take decisions unilaterally. This is an attack on the federal structure," said senior Trinamool leader and education minister Partha Chatterjee. Another minister, Javed Khan, said, "We are against illegal cattle slaughter. It would have been better if those who have banned beef had come out with a white paper. Leather industry across the country will take a hit because of this decision." Close to one lakh people are directly engaged with the 500 leather tanneries situated in the Bantala leather Complex on Basanti Highway.

The Times of India - 28.05.2017

<http://timesofindia.indiatimes.com/city/kolkata/p-anic-grips-bengal-leather-meat-industries-tmc-livid/articleshow/58875998.cms>

Thomas Cook Eyes 16% Growth in Holiday Biz

Travel services provider Thomas Cook India is aiming at up to 16% growth for its holidays business during the current financial year. The company also expects online sales to increase contribution to the holidays business going forward from around 21% at present. "We are looking at a growth of 14 to 16% in our holidays business going forward during this fiscal year," Thomas Cook (India) chairman and managing director Madhavan Menon told PTI. With rapid digitisation across India and international markets, the company is expecting business coming through online channels to grow. At present, for holidays business, around 21% business comes through online channels and rest from the offline channels, he added. "I think the online business will grow as we go forward but we are focusing on both online and offline models," Menon said. Currently, Thomas Cook India has footprints in over 223 locations in 85 cities across India, Mauritius and Sri Lanka.

The Times of India - 29.05.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Thomas-Cook-Eyes-16-Growth-in-Holiday-Biz-29052017008017>

India's civil aviation ministry would expand the regional connectivity scheme (RCS) to unserved routes in the second phase of the programme beginning August, helping link smaller towns with bigger cities. "There are various routes like Lucknow-Varanasi, where there is no connectivity. During the second phase, we are expanding the scheme to unserved routes too," aviation secretary RN Choubey told reporters. He further added that the routes to be connected will be decided by the airlines and not the government. "We have not decided on the number of unserved routes and we would like to leave it to the market and the airlines to decide on the unserved routes. They, however, do not necessarily have to be between two unserved airports and could be between two well-connected airports too," he added. The other changes proposed include reductions in the minimum distance for an RCS flight to below 150 km, and the number of years of exclusivity to one from three years in the first phase.

The Economic Times - 25.05.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=UDAN-Phase-II-to-Connect-Smaller-Towns-to-25052017008012#>

ePayLater Ties Up with IRCTC for Ticket Sales

Mumbai-based fintech company ePayLater has partnered with IRCTC to offer the 'buy now, pay later' service. This will allow eligible customers to purchase railway tickets without making a payment at the time of the transaction. The payment can be done within next 14 days of buying a ticket. "The eligibility of a customer will be checked through past transaction history, social media and other parameters," said Akshat Saxena, the cofounder of ePayLater. "The process will work similar as to giving a personal loan. If the individual fails to pay, legal action will be taken." Uday Somyajula, the cofounder of ePayLater, said their primary focus is to leverage data science to solve real life challenges. "By providing customers this deferred payment option, we not only simplify the checkout experience, but also help them manage their short-term income-expense mismatches better," he said. First-time customers will have to provide some basic details like email ID, mobile phone number and also link it to PAN or Aadhaar card to checkout.

The Times of India - 29.05.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=ePayLater-Ties-Up-with-IRCTC-for-Ticket-Sales-29052017008016>

Travel Portals Upbeat on Prospects After GST

The GST rates announced last week may have caused some heartburn to travel and tourism companies, but industry insiders like online travel portals and booking operators are encouraged by the prospects in a sector that has been growing at a quick pace since the Narendra Modi government took charge three years ago. Government initiatives such as e-visas and visa on arrival, as well as the focus on tourism and infrastructure development, have kept the momentum high, industry players said. They expect steps like the new UDAN scheme for regional air connectivity to further boost growth. According to data shared by Yatra.com, in the period between May 15, 2014 and May 14, 2017, flight bookings on the portal have increased more than 25%. While international flight bookings are growing at almost double the rate of domestic bookings, room bookings saw an increase of 30%. The average room rate dropped 10-15%, owing to increased availability of budget accommodation. "Schemes like issuing visa on arrival, UDAN regional connectivity rollout, the impetus to digital payments and the focus on infrastructure, have given a big boost to the travel and tourism industry creating a multiplier effect and increasing the economic growth," said Sharat Dhall, chief operating officer (B2C) at Yatra.com.

The Economic Times - 19.05.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Travel-Portals-Upbeat-on-Prospects-After-GST-29052017017024>

Logistics Co Stellar Mulls Investing Rs 2k Cr in 5 Years

Global PE firm Warburg Pincus-backed logistics company, Stellar Value Chain Solutions, plans to invest up to ` 2,000 crore over the next five years in an ambitious expansion plan which includes large, high-end warehousing spaces, its own transportation network and acquisitions in allied spaces. The company, founded last year by industry veteran Anshuman Singh, plans to lease 40 million square feet of warehousing space in 28-30 logistics parks across 21 cities in India, said Singh, who built the sprawling logistics and warehousing arm of Kishore Biyani's Future Group starting with his textile apparel business Pantaloon Retail. "We have already signed leasing contracts for 5 million square feet of warehousing. Of that, 2 million square feet will be operational in the next 60 days across 9 cities and 4 million square feet by March 2018," he added. The smallest warehouses will be 3 lakh square feet. Stellar is planning to implement big data analytics, Internet of Things, machine learning, robotics and block-

GST regime: Input credit to help logistics companies with assets to neutralise tax

Logistics firms that own assets such as trucks, warehouses, loading and unloading equipment, and offer multiple supply chain solutions are expected to gain from the Goods and Services Tax (GST) regime based on their ability to neutralise input credit, said the Indian Foundation of Transport Research and Training (IFTRT), based on an initial analysis. "For multi-service logistics and contract businesses, the service tax could even be 12 per cent or most likely 18 per cent, though clarity will be in the gazette notification on service tax," said IFTRT, which has been predicting a 4-10 per cent drop in logistics costs. The transport research body said that on present revised assessment, on the basis of past experience on service tax that is now merged with the GST regime, the input tax credit benefit — even when the service tax rate is at 18 per cent under the new GST regime — will neutralise the 18 per cent tax for the third and fourth party logistics players. The new GST business practices will allow borderless trade with India being single common market.

The Hindu Business Line - 23.05.2017

<http://www.thehindubusinessline.com/economy/logistics/gst-regime-input-credit-to-help-logistics-companies-with-assets-to-neutralise-tax/article9709952.ece>

Govt-run ports: Higher efficiency benchmarks production turnaround

India's government-run major ports have seen an improvement in some of the key operational efficiency metrics such as turnaround time and berth productivity, coming in the wake of a series of benchmarking exercise initiated at these facilities. The average ship turnaround time — the duration of a vessel's stay at a port that is calculated from the time of arrival to the time of departure — at India's 12 major ports has come down from 2.61 days to 2.08 days in the last five years. While a lowering of the turnaround time signifies a sharp improvement in operational efficiency, the figure for Indian ports continues to trail the turnaround time benchmarks at major global ports such as Port Klang, Singapore and Rotterdam, where it's between one and two days on an average, sometimes even less than a day. In Hong Kong, the average turnaround time, which illustrates the capability of the port to efficiently handle cargo flows at the terminals and measures the

chain technologies to seamlessly connect one value chain with another, said Singh.

The Economic Times - 25.05.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Logistics-Co-Stellar-Mulls-Investing-Rs-2k-Cr-25052017007001>

difference between time of entrance and time of departure, was less than 10 hours.

The Indian Express - 24.05.2017

<http://indianexpress.com/article/business/govt-run-ports-higher-efficiency-benchmarks-production-turnaround-4670690/>