

(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.)

Govt may Meet Fiscal Deficit Target: SBI

The government will meet its fiscal deficit target of 3.2% of the gross domestic product, but it may come at a cost of over Rs.70,000-crore cut in capital expenditure, the State Bank of India has said. A surging stock market would also help the government with higher-than-forecast proceeds from disinvestment, which could reduce the possibility of the state breaching the fiscal deficit target, SBI economist Soumya Kanti Ghosh wrote in a report. "We estimate that government may cut around Rs. 70,000 crore worth capital expenditure and Rs. 38,000 crore from revenue expenditure compared to the budget estimate of FY18," Ghosh wrote. "With this, the fiscal deficit will stay at the same level." SBI's assertion comes at a time when many economists fear that the government may have to compromise on its fiscal deficit target for the fiscal. A slowdown in revenue growth due to disruptions caused by GST and a possible stimulus to boost demand are cited as reasons for the likely breach. In addition to expenditure cuts of Rs. 70,000 crore, the government will also be able to meet the disinvestment target of Rs. 72,500 crore, as Rs. 60,000 crore has already been achieved.

The Economic Times - 24.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Govt-may-Meet-Fiscal-Deficit-Target-SBI-24102017012022>

Govt looks to expand scope of consolidation in PSUs

For years, public sector companies would just sit on cash without any solid investment plans. That has changed over the last couple of years when they are being prodded to invest or transfer the surplus. And, now financial planning is moving to the next stage where consolidation is being recommended for state-run companies across sectors. While the process has already started for oil, construction and consulting companies, power, defence and other sectors could be the next focus areas as the department of investment and public asset management (DIPAM) goes about making central government-owned firms more financially nimble. The rationale is simple: There are multiple entities in the PSU space and economies of scale are not playing out in the market. So, instead of

Big Jump Likely in Ranking for India in Ease of Business

India expects a big jump in the World Bank's ease of doing business ranking that will be released soon, thanks to multiple reforms initiated by the government beginning to show results. Ranked at 130 in the last reckoning, the government has set itself a target of breaking into the top 50. "The successful implementation of the insolvency code and the goods and services tax (GST) has given a big boost to India's business environment," a top government official told ET. The World Bank will release its 2018 edition of the ease of doing business report on October 31. Two other sources confirmed the progress made by India. One of them said he expects "substantial" improvement in India's rank, possibly breaking into the top 100 or coming close to it. India had risen only one position in the 2017 ranking, disappointing the government that had been expecting a significant improvement. The World Bank may not have considered some of the reforms as it counts an improvement only when the new policy is put into practice.

The Economic Times - 30.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Big-Jump-Likely-in-Ranking-for-India-in-30102017013019>

Ministers' panel clears launch of new PSU fund

A ministerial panel headed by finance minister Arun Jaitley on Monday cleared the deck for launch of a new exchange-traded fund (ETF), comprising 22 public sector stocks along with those of Axis Bank, ITC and L&T. The Bharat 22 ETF is expected to hit the market sometime next month, after the close of New India Assurance's initial public offer. ETFs are like mutual funds and comprise a basket of shares. Bharat 22 is the latest ETF from the government stable and is part of a disinvestment programme, which is targeting to mop up Rs 72,500 crore during the current financial year, with Rs 15,000 crore budgeted from strategic sale. Already, the collection has been robust following several IPOs and the strategic sale

having 18 consulting firms ranging from Engineers India to Projects & Development India (PDIL) to Telecom Consultants India (TCIL), the idea is to create an agency that can provide advisory services like the Big Four consulting firms. "The focus is departmental, not commercial," explained an officer.

The Times of India - 30.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Govt-looks-to-expand-scope-of-consolidation-in-30102017013030>

Flagging economy pushed down merger and acquisition activity in India: Report

Corporate India's M&A deal tally took a 63.4 per cent hit in the July-September quarter of this year, largely because of a "flagging economy" that has led to the decline, says a Mergermarket report. According to the global deal tracking firm, the third quarter of 2017 experienced a slowdown in Indian mergers and acquisitions, with the deal value declining by 63.4 per cent to USD 6.8 billion, compared to USD 18.5 billion in the same period last year. Moreover, the number of deals announced specific to India was the lowest since 2009, the report said. "The flagging economy of India with the GDP (growth) slowing to a three-year low of 5.7 per cent appears to have contributed to the decrease in the market," the Mergermarket report said. Telecom was still the most active sector in the year by deal value, thanks to two large deals both valued over USD 1 billion in the first half of 2017. During the third quarter of 2017, technology's deal value rose four times to reach USD 2.9 billion, from USD 577 million in the same period in 2016.

The Economic Times -29.10.2017

<https://economictimes.indiatimes.com/news/economy/indicators/flagging-economy-pushed-down-merger-and-acquisition-activity-in-india-report/articleshow/61316286.cms>

Pradhan pegs investments in oil and gas exploration, production at \$40 billion

Investments totalling \$40 billion will come into the Indian oil and gas exploration and production sector in the next 4-5 years, said Dharmendra Pradhan, Union Minister for Petroleum and Natural Gas, here at a roadshow to drum up interest in oil fields that will be put up for bidding in December. The new hydrocarbon policy has already received investment commitment of \$25 billion, he added. "Under the open acreage licensing (OAL) policy, \$5-6 billion is expected to come into exploration and \$20-30 billion in development work," Pradhan said. The Minister met executives of firms in the energy sector and private equity players here to

window has just opened. Sources said the composition of ETF was finalised by the panel which included railway minister Piyush Goyal, petroleum minister Dharmendra Pradhan, urban affairs minister Hardeep Puri and power minister R K Singh. Nalco will make up around 9.2% of the ETF, a source said.

The Times of India - 24.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Ministers-panel-clears-launch-of-new-PSU-fund-24102017013030>

Niti Aayog to finalize National Energy Policy soon: Official

Government think-tank Niti Aayog will soon finalize the National Energy Policy (NEP) and take it to the Union cabinet, a top official said. Niti Aayog had released the draft National Energy Policy in June this year. "We will finalize the National Energy Policy in the next 10 days and will send it to the cabinet," the official said. In its draft report, the government think tank has said that India's energy demand is likely to soar around three times by 2040, leading to increase in overall primary energy imports. It had also made a case for a single regulator to govern India's energy market to make 'India's economy energy ready' by the year 2040. Another senior Niti Aayog official said the think tank has finalized National Medical Commission Bill (NMC), 2016 and has sent it to the Cabinet. Last year, a high-level committee, headed by then Niti Aayog vice chairman Arvind Panagariya, looked into the issue of poor regulation of medical education by Medical Council of India and had proposed replacing the body with the National Medical Commission.

Mint - 30.10.2017

<http://www.livemint.com/Industry/HSqW0oQD8FqEDczovSjPOL/Niti-Aayog-to-finalize-National-Energy-Policy-soon-Official.html>

Petroleum ministry launches Rs 320 crore startup fund for entrepreneurs

In a novel initiative by the petroleum ministry, 10 oil and gas companies under it launched a startup programme on Wednesday for entrepreneurs with a fund corpus of Rs 320 crore to be disbursed over a 3-year period to support innovations in the energy sector. The scheme was launched here with memoranda of understanding (MoU) being signed by 36 startups for partnering with various state-run firms like Indian Oil, Hindustan Petroleum and GAIL India, which is India's largest gas transmission utility. "The people we are partnering today will establish new benchmarks

encourage them to bid for energy blocks under the new Hydrocarbon Exploration and Licensing Policy, under which the government will agree to a revenue-sharing structure with the operator and give the operator marketing and pricing freedom in oil and natural gas. OAL permits investors to choose exploration areas of choice and submit expressions of interest. Till now, 51 such expressions have been submitted across nine sedimentary basins.

The Hindu Business Line - 26.10.2017

<http://www.thehindubusinessline.com/economy/policy/pradhan-pegs-investments-in-oil-and-gas-exploration-production-at-40-billion/article9926443.ece>

GST will reduce prices, consumers will be biggest beneficiaries: Narendra Modi

Prime Minister Narendra Modi on Thursday said a new consumer protection law is on the anvil to crackdown on misleading ads and ensure that grievances are redressed in a time-bound and cost effective manner. He also said the government has enacted a new goods and services tax (GST) law which will benefit consumers in the long run as prices would come down because of competition among manufacturers. "Today we are in the process of enacting a new Consumer Protection Act keeping in view business practices and requirements of the country. The proposed Act lays great emphasis on consumer empowerment," he said. "Stringent provisions are proposed against misleading advertisements. A Central Consumer Protection Authority with executive powers will be constituted for quick remedial action," he added. The government is coming up with this new law, replacing the Consumer Protection Act 1986, which will incorporate the revised 2015 UN guidelines on consumer protection. "Protection of consumer interests is a priority of the government.

Mint - 26.10.2017

<http://www.livemint.com/Politics/9RUoDzSCS7ebqOpLRLivzJ/GST-will-reduce-prices-consumers-will-be-biggest-beneficiar.html>

Crude oil output flat, natural gas up 4% in Sept

Crude oil production during September was 0.09 per cent higher, compared with the same month last year. According to an official statement, crude oil production during the month under consideration stood at 2.92 million tonnes (mt). Natural gas production during September too was higher at 2723.24 million standard cubic metre (MMSCM). This was 4.74 per cent higher when compared with September 2016. ONGC's crude production during the month under consideration

for India. We have to go for out of the box thinking and disruptive frameworks," petroleum minister Dharmendra Pradhan said at the launch event. Pradhan, who has recently been elevated to cabinet rank and given additional charge of the Ministry of Skill Development and Entrepreneurship, said India could not afford to miss out on the ongoing Industrial Revolution 4.0 that signifies the changes being wrought by information technology.

The Hindustan Times - 26.10.2017

<http://www.hindustantimes.com/business-news/petroleum-ministry-launches-rs-320-crore-startup-fund-for-entrepreneurs/story-XGMwAN6k7yTrCEzdxQiOIK.html>

Push for fuel under GST

The Centre has pitched for bringing petrol and diesel under the goods and services tax after it itself cut the excise duties on the fuels and some states reduced VAT on them. The move comes as prices of crude have started firming up globally. Petroleum minister Dharmendra Pradhan said he had requested the GST Council to bring them under the purview of the GST. The Centre plans to put pressure on the states to cut VAT rates on the fuels and/or bring them under the new tax system in the next meeting of the GST Council in Guwahati next month. The move comes at a time global crude prices have started rising and the benchmark Brent has touched the \$60-per-barrel mark. India meets 82 per cent of its oil requirement from imports. While states such as Gujarat, Maharashtra, Madhya Pradesh and Himachal Pradesh have cut VAT, bringing down prices by nearly Rs 2.5 per litre, pressure is mounting on other states to follow suit. With polls round the corner, the government would be keen to douse the public resentment over high prices.

The Telegraph - 30.10.2017

<https://www.telegraphindia.com/business/push-for-fuel-under-gst-181904>

IEA sees Southeast Asia oil demand growing until at least 2040

Southeast Asian demand for oil will keep growing until at least 2040 as emerging nations there rely on the fossil fuel to transport their rapidly growing populations, ship goods and make plastics, the International Energy Agency said on Tuesday. Oil usage in the region will expand to around 6.6 million barrels per day by 2040 from 4.7 million bpd now, with the number of road vehicles increasing by two-thirds to around 62 million, the agency said in a report.

was 1.84 mt. This was 2.25 per cent higher than production during the corresponding period of last year. An official statement said there was a natural decline and increase in water cut from matured fields of the Western Offshore. Crude oil production by private and joint venture operations during September was 0.79 mt. This 6.20 per cent lower than production during September 2016. Natural gas production by ONGC during September was 1937.62 MMSCM, 5.20 per cent higher compared with September 2016. Gas production by OIL during the month was 246.05 MMSCM, 1.05 per cent higher than September 2016.

The Hindu Business Line - 26.10.2017

<http://www.thehindubusinessline.com/economy/natural-gas-production-up-4-per-cent-crude-oil-production-flat/article9924097.ece>

OPEC must think about exit strategy

Smoothly exiting from the current output pact, and perhaps replacing it with another agreement, has become the most important policy question for the Organization of the Petroleum Exporting Countries and its allies. Under the current "declaration of cooperation", issued in December 2016, OPEC with Russia and some non-OPEC countries have pledged to limit their output. Production limits were originally intended to apply for six months between January and June 2017 but have since been extended for a further nine months until the end of March 2018. The original declaration was vague about its objectives but senior officials have since indicated the primary goal is to reduce oil inventories in OECD industrialised countries down to the five-year average. OPEC and its allies are now roughly half-way towards that goal, with stocks about 160 million-170 million barrels above the five-year average, compared with 280 million at the start of 2017 ("Monthly Oil Market Report", OPEC, March and Oct. 2017). OPEC officials have stressed their resolve to finish what they have started and reduce stocks even further next year.

Reuters - 25.10.2017

<https://www.reuters.com/article/oil-opeckemp/column-opec-must-think-about-exit-strategy-idINKBN1CU2BQ>

It did not make any forecasts beyond 2040. A global push to replace combustion engines in vehicles with electric-powered ones to fight climate change has raised concerns in the oil industry that demand for the commodity could peak in the next 10-20 years. But oil will continue to meet around 90 percent of transport-related demand in Southeast Asia, especially for trucks and ships, Keisuke Sadamori, the IEA's director of energy markets and security, said at the Singapore International Energy Week. "Unless there are any drastic technological changes that can decarbonize these areas, we do not expect oil demand to fall," he said.

Reuters - 24.10.2017

<https://in.reuters.com/article/us-asia-energy-ia/iea-sees-southeast-asia-oil-demand-growing-until-at-least-2040-idINKBN1CT03R>

Oil & gas: Govt may hand over majority stake in 15 PSU-run fields to pvt firms

India has identified 15 discovered fields — with collective reserve of 791.2 million tonnes of crude oil and 333.46 billion cubic metres of gas — that are already in production through national oil companies for handing over to private firms with the hope that they would improve upon the baseline estimate and its extraction. As per the preliminary guideline outlined by the Directorate General of Hydrocarbons (DGH), the successful bidder for each field would be the one who commits the maximum capital investment within 10 years of the contract award as well as pledges the largest share out of its net revenue to the government. Both parameters would get equal weightage in the competitive bidding process which would be administered by the DGH which also went through data of 202 fields operated by NOCs Oil & Natural Gas Corp and Oil India Ltd to carve out the 15 fields (see box) for development under unincorporated joint venture. "The partner selected for production enhancement work under this model shall acquire 60 per cent of the farm-in interest in the field on payment of signature bonus declared upfront in the competitive bidding process," says the draft policy paper prepared by quasi-regulator DGH.

The Indian Express - 27.10.2017

<http://indianexpress.com/article/business/commodities/oil-gas-govt-may-hand-over-majority-stake-in-15-psu-run-fields-to-pvt-firms-4908158/>

With 8.2mt Sept Crude Steel Yield, India Likely to Topple No. 2 Japan

Oil eases but still near four-week highs after Saudi supply pledge

U.S. oil prices slipped on Wednesday after a surprising increase in U.S. crude inventories, while U.S. gasoline futures rallied 1 percent on a sharp falloff in inventories. Brent crude edged up after top exporter Saudi Arabia reiterated its determination to end a three-year supply glut. Crude inventories rose by 856,000 barrels in the week to Oct. 20, the EIA said. Analysts had expected a decrease of 2.6 million barrels. Production rebounded from a falloff due to Hurricane Nate, and imports rose. Brent crude futures settled up 11 cents at \$58.44 a barrel. U.S. West Texas Intermediate crude dropped 29 cents to \$52.18. The EIA data showed gasoline and distillate inventories both fell by more than 5 million barrels, and refinery utilization rates rose 3.3 percentage points. RBOB futures rose 1.1 percent to \$1.7341 a gallon. Heating oil futures got a brief boost but settled slightly lower. "Demand has been a little stronger than some people might have anticipated as we pushed out of the driving season, and that's where today's strength is coming from," said Gene McGillian, manager of research at Tradition Energy in Stamford, Conn.

Nasdaq - 25.10.2017

<http://www.nasdaq.com/article/oil-eases-but-still-near-fourweek-highs-after-saudi-supply-pledge-20171025-00264>

India slaps anti-dumping duty on some stainless steel imports

India imposed anti-dumping duty on some cold-rolled flat products of stainless steel from China, the US, South Korea and the European Union, to curb the influx of cheaper imports and help local producers. The duty, which will be in effect until 10 December 2020, exempts certain grades of stainless steel, an official notification said. The government has allowed import of the product as long as the end use of the import is in the same form, it said. Earlier this month, the government imposed an anti-dumping duty on the import of some flat steel products from China and the European Union for five years. Last month, the government imposed an additional 18.95% countervailing duty on some hot-rolled and cold-rolled stainless steel flat products, a first such levy on a steel product.

Mint - 26.10.2017

<http://www.livemint.com/Industry/zkqBVXRdgzK Pq77PVnHZIP/India-slaps-antidumping-duty-on-some-stainless-steel-import.html>

World crude steel production saw a 5.6% increase its biggest ever in months to 141.4 million tonne (mt) in September 2017, compared to September 2016. India, which is tipped to topple Japan and emerge as the second largest global steel producer after China, maintained its momentum, producing 8.2 mt of steel in September 2017 up 1.9% over last year and just a shade below Japan which reported 8.6 mt of crude steel output in September 2017 growing at 2% over September 2016.

In its latest report, the World Steel Association which collates production data for 66 countries reporting to it, said in the first nine months of 2017, India produced 75.2 mt of steel, up 5.7% over 71.2 mt in January-September 2016. Compared to it, Japan's steel output in the period under review (January -Sept 2017) went down marginally by 0.2% to 78.2 mt over January-September 2016. Elsewhere in Asia, China, the world's largest steel producer, posted a crude steel output of 71.8 mt, in September 2017, an increase of 5.3% compared to September 2016.

The Economic Times - 25.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=With-82mt-Sept-Crude-Steel-Yield-India-Likely-25102017018005>

Five Exclusive Tourism Zones Under PPP Mode On Cards

The Centre will soon set up five exclusive tourism zones in public-private partnership mode wherein state governments will offer land in excess of 1,000 acres and also bring in private players for development. This is expected to alleviate the shortage of hotel rooms in the country, besides generating employment and boosting the economy. The government will finalise the sites for the proposed zones in accordance with the 'challenge method', ranking states on over half-dozen parameters and allotting the zones on the basis of these rankings, a senior official told ET. The states competing for the project will be ranked on availability of land and infrastructure, tax incentives and, most importantly, whether a state has a plan in place for development of these zones by private players, said the official, speaking on condition of anonymity. "Top five ranked states will bag the project for these zones, which will eventually emerge as not just a huge source of revenue for the state governments but also a

big source of employment generation," the official said.

The Times of India - 30.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Five-Exclusive-Tourism-Zones-Under-PPP-Mode-On-30102017018028>

India Lines up Projects to Strengthen Links With South, Southeast Asia

India is considering a series of projects aimed at strengthening links with South Asia and between the region and Southeast Asia. This comes at a time when South Asian Association for Regional Cooperation is losing steam amid Pakistan's intransigence over connectivity pacts and China is seeking to increase its influence in the region. The proposals under consideration include mega cross-border air and land connectivity projects, along with power and energy initiatives. Some of these projects were part of the agenda when external affairs minister Sushma Swaraj met her Bangladeshi counterpart Mahmud Ali in Dhaka on Sunday, officials told ET. These included proposals for Dhaka-Chennai-Colombo air connectivity, Chittagong-Kolkata Colombo shipping connectivity, Bangladesh-North Bengal rail link, Bangladesh-Bhutan internet cables through India, trade route connecting Nakugaon Land Port in Bangladesh to Gayleyphung in Bhutan via India. Besides, efforts are on implement the BBIN (Bangladesh, Bhutan, India, Nepal) motor vehicles agreement (MVA) soon, while keeping a provision for Bhutan to join later.

The Economic Times - 24.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=India-Lines-up-Projects-to-Strengthen-Links-With-24102017004016>

50% fresh produce wasted due to India's poor cold chain infra

Even as India is the world's largest producer for milk and second largest producer of fruits and vegetables, about 40 to 50 per cent of the total output, worth \$440 billion goes waste, according to a study. "India has about 6,300 cold storage facilities with a capacity of 30.11 million tonne, which are only able to store about 11 per cent of the country's total perishable produce," ASSOCHAM secretary general D S Rawat said quoting the study. The study said about 60 per cent of this storage capacity is spread across the states of UP, West Bengal, Gujarat and Punjab. Cold chain market in India was valued at \$167.24 billion in 2016, and is projected to reach \$234.49 billion by 2020, the study estimated. The cold chain market has grown steadily in the last few years and this trend is expected to continue until

Govt rolls out biggest ever highway project

The government on Tuesday announced the country's biggest ever highway construction plan to expand and build 83,877 km with an investment of Rs 6.92 lakh crore in the next five years. The plan includes the ambitious Bharatmala programme covering 34,800 km for Rs 5.34 lakh crore, which got the cabinet approval. Bharatmala is almost two and a half times bigger than the combined length of Golden Quadrilateral, EastWest and North-South corridors rolled out during Atal Bihari Vajpayee government. Barring 2,000 km of border roads and international connectivity, the other stretches under the Bharatmala scheme will be at least four lanes. At least 800 km will be developed as expressways. "The development of stretches has been planned after identifying 180 major congestion points on existing highways," said a highways ministry official. Works involving only Bharatmala will generate 14 crore mandays of employment, said finance secretary Ashok Lavasa.

The Times of India - 25.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Govt-rolls-out-biggest-ever-highway-project-25102017020021>

\$10B FDI on Cards in Retail, Food Processing

Union minister for food processing industries Harsimrat Kaur Badal said the government is still considering the inclusion of 25% home care and personal care products in multi-brand food retail outlets owned by foreign companies. She said global companies have committed a \$10 billion investment in food processing, technology, cold chain and retail in the next two years in the run-up to the World Food India event, a mega show of the Indian government scheduled for November 3-5 to attract foreign investment and create 1 million jobs. Badal said foreign companies such as Metro, Mountain Trail and Amazon, among others, have committed investment in food retail and that 100% foreign direct investment (FDI) in multi-brand retail of non-food items was never under consideration.

2020. The report highlighted a number of factors responsible for a slow growth of the sector, one of them being high operating cost. "Shortage of adequate infrastructure, lack of trained personnel, outdated technology and inconsistent power supply are other major obstacles in growth of cold chain infrastructure in India," Rawat said.

Millennium Post - 25.10.2017

<http://www.millenniumpost.in/business/50-fresh-produce-wasted-due-to-indias-poor-cold-chain-infra-267878>

German firm mulls buyout of Dighi Port

A German port company is examining the case for buying debt-laden Dighi Port, at a time when the latter could be taken before the National Company Law Tribunal (NCLT) for unpaid loans. "Due diligence has just started and will take till at least December-end for the process to get over. But, with lenders and creditors losing patience, there is a strong possibility of Dighi entering the NCLT list," a source told Business Standard. He did not divulge the German company's name. Dighi is in Raigad district of Maharashtra, about 170 km from Mumbai by road. The port is being developed by Balaji Infra Projects, under a 50-year concession agreement from the state's maritime board. However, when asked, Vijay Kalantri, chairman and managing director of Dighi Port Ltd, ruled out the possibility of Dighi getting into the NCLT list. "Our debt is not so high that we need to be taken to the NCLT. More, Dighi's valuation is double the debt, at about Rs 3,000 crore. So, I do not see Dighi going through the NCLT process," he said.

Business Standard - 30.10.2017

http://www.business-standard.com/article/companies/german-firm-mulls-buyout-of-dighi-port-117103000013_1.html

Prop for coastal course

Union minister Nitin Gadkari on Saturday urged automobile manufacturers to opt for coastal shipping mode to transport vehicles. Transportation by road was costly and would pollute the environment even as there was the risk of accidents, Gadkari, who is in charge of shipping, road transport and highways, said while launching the export of Ashok Leyland trucks via the coastal route to Bangladesh. "That is the reason we have decided to use the waterways and coastal transport. This is going to reduce cost, save time and at the same time will be very good for the environment." "I appeal to all automobile manufacturers to use waterways for transporting their automobiles," he said through video conferencing from Nagpur. The Ashok Leyland consignment of 185 trucks will be transported

"As a policy, the BJP has been against multi-brand retail. But when I asked them to allow FDI in food retail, they agreed," she said. "There's a lot of global interest in India, in sourcing from here. There's been a 40% increase in FDI from last year to this year. There's already \$200 million that has come in this year."

The Economic Times - 26.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=10B-FDI-on-Cards-in-Retail-Food-Processing-26102017008009>

Major ports reverse decline in market share

The Shipping Ministry has reversed the declining market share of the government-owned 12 major ports over the last two years through a series of efficiency improvement steps. Trade sources, however, said the growth potential could be much higher if the port trusts offered larger rate incentives/discounts for more ships to call. Between 2015-17, cargo volumes at the dozen major ports grew by 5 per cent, from 581 million tonnes (mt) in FY15 to 648 mt in FY17. In comparison, private ports grew by 2 per cent from 471 mt in FY15 to 489 mt in FY17. The market share of the 12 major ports in the overall Indian traffic, which was on a rapid decline since FY10 and touched 55 per cent in FY15, rebounded to 57 per cent in FY17. The average vessel turn-around time (time taken for a ship to unload/load and sail-off) declined 14 per cent from 4 days in FY15 to 3.44 days in FY17.

The Hindu Business Line - 28.10.2017

<http://www.thehindubusinessline.com/economy/logistics/major-ports-reverse-decline-in-market-share/article9928324.ece>

India to help develop Colombo, Trincomalee Ports: Foreign secretary S Jaishankar

India will help develop both Colombo and Trincomalee ports in Sri Lanka, foreign secretary S Jaishankar said on Thursday, days after Sri Lankan Prime Minister Ranil Wickremesinghe named India as a top contender for developing the strategically located Trincomalee harbour in eastern part of the island nation. The development potentially extends India's outreach in the Indian Ocean, where China is pursuing an expansionist policy. India is also helping build road and rail projects in Sri Lanka, Jaishankar said while addressing at a workshop titled 'Connecting the Bay of Bengal India, Japan, and Regional Cooperation', organised by the India chapter of global think

through the roll-on roll-off (RoRo) coastal movement from the Chennai port to the Mongla port in Bangladesh. Gadkari recalled that India had signed a coastal shipping agreement with Bangladesh during Prime Minister Narendra Modi's 2015 visit there.

The Telegraph - 30.10.2017

<https://www.telegraphindia.com/business/prop-for-coastal-course-181653>

tank Carnegie India. Wickremesinghe had said while participating in the 45th anniversary celebrations of the Kandy Sinhalese Traders' Association in Kandy earlier this week that discussions were on with both India and Singapore for developing the Trincomalee harbour.

The Economic Times - 30.10.2017

<https://economictimes.indiatimes.com/news/defence/india-to-help-develop-colombo-trincomalee-ports-foreign-secretary-s-jaishankar/articleshow/61251807.cms>