

(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 Echo of India – 02.11.2017

Vigilance Awareness Week at Balmer Lawrie



Vigilance Awareness Week is being observed from October 30 - November 4, 2017 at all the units and establishments of Balmer Lawrie. The observance of the week commenced with employees taking the integrity pledge which was administered by Mr. Prabal Basu, C&MD, Balmer Lawrie. A series of events like essay and slogan competition for employees and interactive sessions for vendors, customers and contractors of Balmer Lawrie are scheduled during the week to highlight the iniquities of corruption and its impact on society. Balmer Lawrie invited Mr. Sujit Kumar Sarkar, former CIO, West Bengal on the inaugural day to conduct a session on vigilance awareness for Balmer Lawrie officials at the Corporate Office. Outreach programmes are also being conducted in schools and colleges of Kolkata, Chennai and Mumbai to make the youths more aware and vigilant.

Business Standard – 02.11.2017

Vigilance awareness week at Balmer Lawrie



KOLKATA: Vigilance awareness week is being observed from October 30 to November 4 at all the units and establishments of Balmer Lawrie. The observance of the week commenced with employees taking the integrity pledge which was administered by Prabal Basu, C&MD, Balmer Lawrie. A series of events like essay and slogan competition for employees and interactive sessions for vendors, customers and contractors of Balmer Lawrie are scheduled

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The Indian Express –
03.11.2017

Morning India – 02.11.2017



Prabhat Khabar – 03.11.2017

बामर लॉरी मुख्यालय में मना सतर्कता

जागरूकता सप्ताह

कोलकाता. भारत सरकार की सार्वजनिक क्षेत्र की कंपनी बामर लॉरी के मुख्यालय में सतर्कता जागरूकता सप्ताह का आयोजन किया गया है जिसमें कंपनी के प्रबंध निदेशक प्रबाल बासु ने वरिष्ठ अधिकारियों व कर्मचारियों को एकता की शपथ दिलायी. बामर लॉरी की ओर से राज्य सरकार के पूर्व मुख्य सतर्कता अधिकारी सुजीत कुमार सरकार को कार्यक्रम में बतौर मुख्य वक्ता आमंत्रित किया गया था. इस सतर्कता जागरूकता सप्ताह के अंतर्गत कोलकाता के अलावा चेन्नई व मुंबई स्थित कार्यालयों में भी स्लोगन व अन्य प्रतियोगिताओं का आयोजन किया जा रहा है.

বামার লরি

■ 'দুর্নীতির বিরুদ্ধে সতর্কতা' সপ্তাহ পালন করছে বামার লরি। সোমবার থেকে শুরু হয়েছে এই সংস্থার 'ভিজিল্যান্স অ্যাওয়ারনেস উইক', চলবে ৪ নভেম্বর পর্যন্ত। কর্মী, বিক্রেতা ও ক্রেতাদের নিয়ে একাধিক কর্মসূচি পালন করছে সংস্থা। চলছে দুর্নীতির বিষয়ে প্রবন্ধ ও স্লোগান লেখার প্রতিযোগিতা। সংস্থার তরফে দুর্নীতি রুখতে ঐক্যবদ্ধ এবং স্বচ্ছভাবে একযোগে কাজ করার কথা বলা হয়েছে কর্মীদের।

Aajkaal – 02.11.2017

Economic Green Shoots likely in Q2

India's economic growth rate may recover in the second quarter of this financial year from a three-year low in the first quarter. Indicators such as manufacturing indices, international air passenger and freight traffic and corporate earnings point to

Core Growth Hits 6-Month High of 5.2% in September

Core sector growth hit a six-month high in September, adding to a rising set of indicators that show that the country's economy has picked up pace after a disappointing first

a pick-up in GDP growth, which could exceed 6% during the three months ended September, SBI said in a report. Annual growth could be over 7%, it said. "We strongly believe that second quarter growth is likely to trend higher and might be in the lower end of 6-6.5% band with an upward bias," SBI Research said in the report on Monday. The economy expanded 5.7% in the quarter ended June on the back of the impact of the note ban in November last year and teething troubles ahead of the goods and services tax regime, which was implemented from July 1. The country's largest bank based its optimism on several positive indicators. SBI's Composite Index, which indicates possible output trends, was buoyant for September and October due to a revival in the automobile industry. Industrial output growth may be higher than 5%, while mining & electricity growth is expected to be significantly better.

The Economic Times - 31.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Economic-Green-Shoots-likely-in-Q2-31102017012020>

Oct Services PMI Hits Four-Month High

India's services activity rose to a four-month high in October on the back of stronger demand, a private survey showed. The Nikkei India Services Purchasing Managers' Index (PMI) rose to 51.7 in October, the highest since June, from 50.7 in September. This is the second month of expansion in services activity -a reading in excess of 50 on the survey-based index reflects growth. The survey is compiled by IHS Markit. "The recovery from the implementation of the goods and services tax (GST) in July was sustained in the private sector in October, mainly radiating from service providers as growth in manufacturing was relatively subdued," said IHS Markit economist Aashna Dodhia. The new business sub-index rose to 51.5 in October from 51.1 in September, the fastest expansion since June. Firms raised prices following an increase in input costs at the joint-fastest pace since April 2016. "In response to greater output requirements, service providers raised their staffing levels for the second month in succession," the survey said but the rate of job creation slowed from the preceding month.

The Economic Times - 04.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Oct-Services-PMI-Hits-Four-Month-High-04112017011021>

Indian mfg activity 'stagnates' in October

Manufacturing activity in India slackened in October as new orders stagnated in the wake of subdued demand conditions, largely due to

quarter. The index of eight core industries -coal, crude oil, natural gas, refinery products, fertilisers, steel, cement, and electricity -was up 5.2% in September, compared with 4.4% in August and 5.3% in September last year, data released by the commerce and industry ministry on Tuesday showed. August core sector growth was revised downwards from 4.9%. The eight core industries have 41% weight in the Index of Industrial production, which had reached a nine-month high of 4.3% in August. Strong core sector growth suggests higher industrial output in September. "The sequential pickup in core sector growth and inventory build-up prior to the festive season, may narrowly offset the fading impact of post-GST restocking and an unfavourable base effect on IIP growth in September 2017," said Aditi Nayar, principal economist ICRA.

The Times of India - 01.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Core-Growth-Hits-6-Month-High-of-52-01112017013015#>

India leaps up business chart

India has leapt 30 places to rank 100 in the World Bank's ease-of-doing-business index for 2018, leaving the Narendra Modi government ecstatic that the multilateral institution has finally acknowledged its efforts to break the regulatory and procedural gridlocks that have often frustrated foreign investors. "This is the biggest jump made by any country in this survey. The achievement is significant because we have been trying for the last few years to improve our rankings on all the 10 parameters of measurement," finance minister Arun Jaitley told a media conference here, which coincided with the release of the report in Washington. The Modi government has expressed its resolve to ensure that India breaks into the top 50 among the 190 countries that the World Bank Survey covers every year. Last year, the government was hugely disappointed that the country had moved up just one rung to 130 in the overall rankings and had pressured the World Bank to send a team to see the progress for itself.

The Telegraph - 01.11.2017

<https://epaper.telegraphindia.com/detail/288031-163722680.html>

Cash-Rich CPSEs may be Nudged to Invest in Rs 1.35Lcr Recap Bonds

The government may nudge cash surplus central public sector enterprises (CPSEs) to invest in the proposed Rs. 1.35 lakh crore bond

"negative impacts" of GST, a monthly survey said on Wednesday. The Nikkei India Manufacturing Purchasing Managers' Index (PMI) fell to 50.3 in October, from 51.2 in September, indicating a "broad stagnation" in the manufacturing sector. This is for the third consecutive month that the index has come in above 50 that separates expansion from contraction. The decline in manufacturing activity was mostly because of stagnation in new business as "negative impacts" of GST led to subdued demand conditions. Moreover, new export orders dropped at the fastest pace since September 2013. "India's manufacturing companies struggled somewhat as the recent recovery enjoyed by the sector lost impetus in October," said Aashna Dodhia, economist at IHS Markit and author of the report, adding that "manufacturing production rose at the weakest pace in the current sequence of growth".

The Times of India - 02.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=GST-BLOW-Indian-mfg-activity-stagnates-in-October-02112017015055>

Oil prices near two-year highs as supply cuts bite

Oil prices eased on Tuesday after a week of gains as the prospect of increasing U.S. exports dampened bullish sentiment that has driven Brent to more than two-year highs above \$60 per barrel. Iraq's move to increase oil exports from its southern ports by 220,000 barrels per day (bpd) to 3.45 million bpd to make up for supply disruptions from its northern Kirkuk fields also weighed on prices, traders said. Benchmark Brent was down 30 cents at \$60.60 a barrel by 0855 GMT, not far off July 2015-highs reached earlier this week, and up around 37 per cent since their 2017 lows last June. U.S. light crude was 15 cents lower at \$54, still near its highest since February and also not far off its highest for more than two years. Traders and brokers said investors were adjusting positions after price rises of around 5 per cent in October. Despite generally upbeat sentiment, some analysts also warned the market was overbought, having risen too far, too fast.

The Times of India - 01.11.2017

<https://timesofindia.indiatimes.com/business/india-business/oil-prices-near-two-year-highs-as-supply-cuts-bite/articleshow/61358228.cms>

India's crude oil production flat in September, import bill rises 21 per cent

Indicating adverse macroeconomic impact of rise in crude oil prices, global financial services major Nomura said every \$10 per barrel rise in the price will worsen India's fiscal balance by 0.1% and current account balance by 0.4% of GDP. "For a

offering to recapitalise public sector banks. This is among the options being considered by the government, said a senior finance ministry official, who did not wish to be identified. Earlier this month, the government had announced a Rs. 2.1 lakh crore bank recapitalisation plan, of which Rs. 76,000 crore will come through budgetary support and bank stake sales, and Rs. 1.35 lakh crore as bonds. A wider pool of investors for these bonds will ensure that the recapitalisation leads to a net infusion of funds in banks apart from boosting their capital. "Assuming there is a revival in demand for credit, banks may have to look for fresh funds if they tie up a substantial part of their liquidity in these bonds. Fitch estimates that the recap amount is equivalent to 30% of the equity base of the PSBs (public sector banks)," said Saswata Guha, director-financial institutions, Fitch India.

The Economic Times - 02.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Cash-Rich-CPSEs-may-be-Nudged-to-Invest-02112017013007>

Higher Crude Oil Prices to Worsen Fiscal Balance, says Nomura

Indicating adverse macroeconomic impact of rise in crude oil prices, global financial services major Nomura said every \$10 per barrel rise in the price will worsen India's fiscal balance by 0.1% and current account balance by 0.4% of GDP. "For a net oil importer like India, a sustained rise in crude oil price would have adverse macroeconomic implications," Nomura said in a report. "Higher oil prices are tantamount to a negative terms of-trade shock that weakens growth, pushes up inflation and deteriorates the twin deficits (current account deficit and fiscal deficit)," it added. It noted that while Brent oil price should on an average stand at \$53-54bbl in the current as well as next fiscal year, current prices have risen by more than 10%, driven by a mix of demand and supply side factors.

The Economic Times - 06.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Higher-Crude-Oil-Prices-to-Worsen-Fiscal-Balance-06112017017023>

ONGC gets government nod for acquiring HPCL

ONGC has received the Information Memorandum from the Department of Investment and Public Asset Management for acquiring majority stake in fellow public sector undertaking HPCL. Newly-appointed ONGC

net oil importer like India, a sustained rise in crude oil price would have adverse macroeconomic implications," Nomura said in a report. "Higher oil prices are tantamount to a negative terms-of-trade shock that weakens growth, pushes up inflation and deteriorates the twin deficits (current account deficit and fiscal deficit)," it added. The financial services firm noted that while Brent oil price should on an average stand at \$53-54/bbl in the current as well as next fiscal year, current prices have already risen by more than 10%, driven by a mix of demand and supply side factors. On the current account balance front, Nomura has estimated the net impact of rise in crude oil prices would be negative, with "every \$10/bbl rise in crude oil price worsening India's annual current account balance by 0.4% of GDP".

Mint - 04.11.2017

<http://www.livemint.com/Politics/QpeXAepvLtLg9DO3z76y2M/Higher-crude-oil-prices-will-worsen-fiscal-balance-Nomura-r.html>

Govt plans to divest 15 fields of ONGC, OIL

The oil ministry is considering divesting 15 oil and gas fields discovered, developed and operated by state-run ONGC and Oil India (OIL) to private companies, arguing it will induct "world-class technology and oilfield management practices" needed to raise domestic production, "encourage investment, help in skill development and generate employment". The policy, being stitched, offers 60% stake with operational control in these fields for 20 years, or the field's remaining life. The mining lease will also be transferred to the private company chosen through bidding. Companies offering the highest investment -within 10 years of the award -and revenue share will win the fields. These fields, as they are seen today, were parcels of land given to ONGC -when it was a commission and not a corporation -for exploration at a time when India was not known for prospectively, or nearly a decade before the auctions started. Called 'nomination fields', they account for 69% of domestic crude and 75% of gas production.

The Times of India - 06.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Govt-plans-to-divest-15-fields-of-ONGC-06112017015015>

Cooking gas, jet fuel prices hiked

Cooking gas (LPG) price was on Wednesday hiked by Rs4.50 per cylinder, the 19th increase in rates since July 2016 when the government decided to eliminate subsidy on it by raising prices every month. Also, jet fuel or aviation turbine fuel (ATF)'s price was increased by 2% on firming

Chairman & MD, Shashi Shankar, said, "This process is on. Only on November 1, we have received this Information Memorandum and that is the stage we are in." Shankar was responding to a query on the status of the ONGC-HPCL deal. "The Cabinet approval for the merger came around July, and then we went to our board and took the in-principle approval in the third week of August," he added. ONGC's acquisition of 51.11 per cent stake in HPCL is in line with the government's plan to create an integrated energy major with businesses spread across the hydrocarbon value chain. Regarding the deal ticket size, Shankar said that the government and ONGC are still in the process of assessing the valuation of the deal. "From our side, we had appointed Citigroup and SBI Cap.

The Hindu Business Line - 03.11.2017

<http://www.thehindubusinessline.com/markets/stock-markets/ongc-gets-government-nod-for-acquiring-hpcl/article9939929.ece>

Need to promote flexible gas markets: Dharmendra Pradhan

India today called on natural gas producers and consumers to join hands to promote flexible and transparent global markets for gas. In an address to the 7th Asian Ministerial Energy Roundtable here, Oil Minister Dharmendra Pradhan said share of gas in India's primary energy basket is 6.5 per cent against global average of more than 24 per cent. "Government has envisioned to increase the share of natural gas in India's energy mix to 15 per cent by 2030," he said in speech, 'Natural Gas: Overcoming Market and Policy Hurdles to the Golden Age of Gas'. Pradhan said although Asia is the largest natural gas-consuming region and accounts for 70 per cent of global LNG imports, the region lacks a transparent LNG pricing benchmark. Asian LNG consumers have historically relied on long-term contracts to guarantee the security of supply because they lack indigenous natural gas resources and have limited access to pipeline trade, he said.

The Economic Times - 03.11.2017

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-for-promoting-flexible-open-gas-market-globally/articleshow/61464135.cms>

HPCL to acquire MRPL in share-swap deal

Hindustan Petroleum Corp Ltd (HPCL) is likely to acquire Mangalore Refinery and Petrochemicals (MRPL) in a share-swap deal to become India's second-largest oil refiner. The merger is likely to take place after ONGC,

international rates, the fourth straight increase in rates since August, according to price notification posted by state-owned retailers. The price of non-subsidised LPG or market priced cooking gas has been hiked by Rs93 to Rs742 per bottle. At the last revision on 1 October the rate was hiked by Rs50 to Rs649 per bottle. Subsidised LPG price has been hiked by Rs4.50 per 14.2kg cylinder to Rs495.69. The government last year had asked state-run oil firms to raise prices every month to eliminate all the subsidies by March next year. Since the implementation of the policy of monthly increases from July last year, subsidised LPG rates have gone up by Rs76.51 per cylinder. A 14.2kg LPG cylinder was priced at Rs419.18 in June 2016.

Mint - 02.11.2017

<http://www.livemint.com/Industry/o9eXZgMIJMA5pLb3g71nCP/Cooking-gas-jet-fuel-prices-hiked.html>

Steel Cos' Output Up after IRPs Step In

Steel companies battling insolvency resolution pressure have seen a jump in production after being taken over by resolution experts, several people related to the companies said. Two major steelmakers -Bhushan Steel and Essar Steel -have shown a significant improvement in steel production after being taken to the bankruptcy courts. Debt-laden Bhushan Steel saw production spike by almost 45% between the end of July and end of August and by close to 30% between July and September end, typically considered a lax season for steel. Since August, when the company was under court-appointed resolution practitioners after the board was suspended, saw some turnaround in terms of production levels that reflected in better cash flows. Essar Steel, which has had acquisition interest from marquee steel companies like Tata Steel, ArcelorMittal as well as the company's own promoters, has also seen a significant improvement in production, two people in the know of the company's present affairs told ET.

The Economic Times - 04.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Steel-Cos-Output-Up-after-IRPs-Step-In-04112017004009>

Tourism may Set Sail from Indian Shores Soon

Come 2018 and Indian sea farers can set sail for Australia, the Middle East, Thailand or Indonesia without having to first fly to Singapore or Bangkok to board a cruise liner. The government has

country's biggest oil and gas explorer, completes acquisition of HPCL in an all-cash deal by December or January, officials in know of the development said. MRPL is a subsidiary of Oil and Natural Gas Corp (ONGC). At present, ONGC owns 71.63 per cent stake in MRPL while HPCL has 16.96 per cent. Once ONGC acquires 51.11 per cent stake in HPCL, India's third-largest refiner, for about Rs 35,000 crore, it will have two refinery subsidiaries - HPCL and MRPL. "It does not make economic sense to have two separate subsidiaries for the same business. And so the logical move would be to integrate MRPL with HPCL," an official said. The government is selling its entire 51.11 per cent holding in HPCL to ONGC for all-cash.

The Times of India - 01.11.2017

<https://timesofindia.indiatimes.com/business/india-business/hpcl-to-acquire-mrpl-in-share-swap-deal/articleshow/61357025.cms>

Tourism Min to Rate Motels, Legacy Vintage Properties

The tourism ministry will soon be rating motels and legacy vintage properties along the lines of four and five-star hotels, a move that will offer better marketing and funding support to these properties while promoting tourism in India. The ministry already rates three, four and five-star hotels based on its classification framework. "We cannot leave these categories unrecognised," said Suman Billa, joint secretary at the tourism ministry. "We have come up with a new set of guidelines for legacy vintage properties and motels." Legacy vintage means reassembled heritage properties. "There are quite a few old buildings and dismantled havelis in Kerala and Rajasthan, which fall under this category," he said. "For motels, there has been a demand that needs to be looked at from a different positioning than hotels because their purpose is different. We hope this will provide these categories better marketing and funding support." The classification for hotels and restaurants is voluntary.

The Economic Times - 31.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Tourism-Min-to-Rate-Motels-Legacy-Vintage-Properties-31102017005007>

Aadhaar will get you 12 rail e-tickets

The railways has increased the monthly cap on tickets booked on the IRCTC portal from 6 to 12 for passengers who have linked their booking account with their Aadhaar number. The move, which came into effect on October 26, is aimed

prepared a plan to develop cruise tourism from India and is in talks with international companies to kick-start the facility by next year as part of efforts to promote the country as a complete tourist destination. The move is expected to boost revenue from tourism and create jobs. A high-level taskforce chaired by the shipping secretary is in advanced discussions with cruise terminal management and construction companies including Singapore-based SATS-Creuers Cruise Services and London-based PSA to start operations from India, a senior government official told ET on condition of anonymity because the proposal is yet to be finalised. "The tenders for the same would be floated soon," the official said, adding that the shipping ministry has roped in Miami-based consulting firm Bermello Ajamil & Partners along with EY to draw up a plan for the development of cruise tourism.

The Economic Times - 31.10.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Tourism-may-Set-Sail-from-Indian-Shores-Soon-31102017013022>

Govt may Bundle Few Airports to Make Contracts Attractive for Private Bidders

India is considering a proposal to bundle a few airports together while awarding management contracts to private parties, seeking to make business models more attractive and viable for the prospective bidders. The need for such a move surfaced after attempts by the Airports Authority of India (AAI) to award management contracts for the Jaipur and Ahmedabad airports to private companies did not result in any bids, although both facilities drew initial interest. "The new plan is to package airports large regional hubs along with other airports around them - and then call for bids. That has been done in other countries, notably Greece," minister of state for aviation Jayant Sinha told ET. To make the bidding process more lucrative, "the management contract will not only give permission to manage the existing terminal, but also any new terminal that comes up at that particular airport in the future," Sinha added. Analysts, however, believe that foreign airport operators may not come to India to bid for projects offering just management contracts.

The Economic Times - 02.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Govt-may-Bundle-Few-Airports-to-Make-Contracts-02112017012027>

US Co Ebix Acquires Online Travel Portal Via.com for \$75 m

at incentivising people to go for Aadhaar enrolment and will also help in checking the activities of touts who operate by opening multiple accounts. "The move will encourage passengers to link their Aadhaar numbers to their online booking accounts on IRCTC. It will also facilitate genuine travellers who take train journeys regularly to book more tickets without any hassle," an official said. However, the railways said passengers can continue to book up to six tickets a month without validating their Aadhaar number. If the number goes beyond six, the Aadhaar number of the user and one of the passengers should be updated in the portal, an official said. Users on the portal have to click on Aadhaar KYC under the 'My Profile' category and update their Aadhaar number. A one-time password will be sent to the mobile number linked to Aadhaar and should be entered for verification.

The Times of India - 04.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=MONTHLY-CAP-Aadhaar-will-get-you-12-rail-04112017006038>

To ease business of flying, government to build 100 airports in 15 years

India plans to expand connectivity and meet potential demand by establishing about 100 airports — doubling the current number — in 15 years at an estimated investment of Rs 4 lakh crore, minister of state for aviation Jayant Sinha said. Of these, 70 will be locations that don't have such a facility, while the rest will be second airports or the expansion of existing airfields to handle commercial flights. "Airport planning in the past was such that an airport is saturated by the time its development work is completed," Sinha said in an interview. "We need to get out of that incremental trap and think for the future and take a long-term view. We will need to add about 100 new airports, as aviation in India grows." India has 100 operational airports and is the fastest-growing aviation market in terms of domestic passenger growth-. To tap this, airlines like Indi-Go and SpiceJet will add about 100 smaller planes to their fleet, over and above plans to add single-aisle aircraft.

The Economic Times - 06.11.2017

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/to-ease-business-of-flying-government-to-build-100-airports-in-15-years/articleshow/61523048.cms>

Indian logistics industry may grow by 9-10%: ICRA

US-based software and services company Ebix has acquired online travel portal Via.com for \$75 million. The acquisition will help Ebix expand its scope of offerings in the travel segment and add more than a lakh of retail outlets to the EbixCash family. Ebix also plans to cross-sell its financial products to its customers using the platform to book tickets. This is the fifth acquisition by Ebix in India in as many months, since it acquired ItzCash early this year and has helped expand the retail footing of EbixCash to around 2.2 lakh. The company intends to create a financial exchange to cater to all the payment needs of its customers starting from remittance, bill payments, insurance and even travel. The acquisition of Via gives the company an expanded foothold in the travel booking space and also an entry into the South East Asian market. "I believe that the addition of Via's integrated platform into our rapidly growing EbixCash financial exchange allows us tremendous cross-selling opportunities through each other's distribution networks as our product portfolio is complementary and a perfect fit for each of our distribution outlets and corporate clients," said Robin Raina, chief executive officer of Ebix Bengaluru-based Via.com.

The Economic Times - 01.11.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=US-Co-Ebix-Acquires-Online-Travel-Portal-Viacom-01112017005016>

Will bring logistics cost down to 12%: Nitin Gadkari

With logistics cost in India alarmingly high, the government is working towards lowering it by a third by developing coastal shipping and inland waterways as alternative modes of transport, Union Shipping Minister Nitin Gadkari said on Saturday. In his address at "World Food India 2017" here, he said the logistics cost in India was as high as 18 per cent compared to China where it was between 8 and 10 per cent. "We are trying to bring this cost down to around 12 per cent which would make Indian goods more competitive in the international market," Gadkari said, adding that the government was prioritising coastal transport and inland waterways compared to road and rail mode as costs were significantly lower for the former. "For every Rs 10 of transportation cost by road, it is Rs 6 for railways and only Rs 1 for waterways. That means you would be able to transport goods spending only 10 per cent of the current cost," said Gadkari, who is also the Road Transport and Highways Minister. "There are 111 rivers which we have decided to develop as inland waterways. Out of these, work has already started on 10 rivers," he said.

The Economic Times - 04.11.2017

The Indian logistics industry is expected to grow by 9-10 per cent per annum, according to an ICRA note. While there have been fluctuations in the economy and freight demand due to GST implementation, the impact of the same would be temporary and would be corrected over the near term. Shamsheer Dewan, Vice-President & Sector Head, Corporate Ratings, ICRA, said: "Our analysis of the first quarter FY18 performance of key listed logistics companies indicate that their revenue growth at 6.2 per cent (on Y-o-Y basis) outpaced the real GDP growth, much of it was supported by increase in freight rates since the latter half of FY17, while volume growth remained flat for most of the companies." "In addition, companies have benefited from the underlying sectors such as automobile, consumer durables, etc., which have bucked the economic slowdown trend. From a profitability perspective, while the aggregate operating profit margins improved marginally on a sequential basis to 9.7 per cent during the first quarter of FY18, there was pressure on the margins on a Y-o-Y basis."

The Economic Times - 06.11.2017

<https://auto.economictimes.indiatimes.com/news/industry/indian-logistics-industry-may-grow-by-9-10-icra/61527958>

44 economic corridors, 24 multi modal logistics parks planned under Bharatmala project: Gadkari

Furthering the Centre's commitment towards providing world class transport and logistics infrastructure to support the growth of economic activity, Union Minister Nitin Gadkari stated that 44 Economic Corridors and 24 Multi Modal Logistics Parks have been planned under the Government's flagship 'Bharatmala' programme to facilitate efficient movement of freight along routes of economic importance. Addressing a session on 'Opportunity in Infrastructure, Logistics Technology and Equipment' in the World Food India 2017 conference here on Saturday, Gadkari claimed that the implementation of these projects is expected to bolster growth of the food processing industry. "The Multi Modal Logistics Parks are being planned as centres of freight aggregation with warehousing, cold storage and other such facilities. These parks will be built on NH outside cities, so they will help reduce traffic congestion and also reduce pollution. Work has already begun for setting up Logistics Parks at Chennai, Bangalore, Hyderabad, Vijaywada, Surat and Guwahati.

<https://economictimes.indiatimes.com/news/economy/policy/will-bring-logistics-cost-down-to-12-nitin-gadkari/articleshow/61511138.cms>

India.com - 05.11.2017

<http://www.india.com/news/agencies/44-economic-corridors-24-multi-modal-logistics-parks-planned-under-bharatmala-project-gadkari-2602831/>

It's raining funds in logistics

Call it a goods and services (GST) impact or growing e-commerce segment, it is raining private equity (PE) funds in logistics and warehousing space. About half a dozen fund managers and developers have raised or in the process of raising over Rs 12,500 crore for the new funds and ventures in logistics and warehousing space. On Tuesday, IndoSpace, promoted by PE firm Everstone and US-based Realterm, said it has launched a \$550 million third fund, IndoSpace III. IndoSpace said it has received about \$300-million commitments for this new fund in the first round close and is expected to make the final close in the next few months. Earlier this year, IndoSpace and Canada Pension Plan Investment Board (CPPIB) created a joint venture, IndoSpace Core that will focus on acquiring and developing logistics facilities in India. CPPIB also made a commitment of over \$1 billion towards IndoSpace's assets. IndoSpace so far has raised \$584 million across two industrial real estate funds.

Business Standard - 02.11.2017

http://www.business-standard.com/article/specials/it-s-raining-funds-in-logistics-117110200120_1.html

PESB recommends Subhash Kumar as new Director Finance for ONGC

Public Enterprise Selection Board (PESB) recommended the name of Subhash Kumar, former Director (Finance) at Petronet LNG Ltd, for the post of Director (Finance) at Oil and Natural Gas Corporation (ONGC). If his selection is approved, Kumar would replace AK Srinivasan, who retired last month. Kumar had joined as Petronet LNG Ltd's Director-Finance in August this year, prior to which he was working as Chief Commercial & Head Treasury since July, 2016. Kumar has had a long stint at ONGC Videsh (OVL), the overseas arm of ONGC. During his tenure with OVL, he had worked as Head-Business Development, Finance & Budget from April 2010 to March 2015 and later as Head-Treasury Planning & Portfolio Management Group at OVL. During September 2006 to March 2010, Kumar was Chief Financial Officer of Mansarovar Energy Colombia limited, an equally held joint venture between OVL and Sinopec of China.

The Economic Times - 04.11.2017

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/pesb-recommends-subhash-kumar-as-new-director-finance-for-ongc/61476890>

PESB recommends BV Rama Gopal as new Director-Refineries and R K Mohapatra new Director-HR for IOC

Public Enterprise Selection Board (PESB) has recommended the name of B V Rama Gopal and R K Mohapatra, Executive Directors (EDs) for the post of Director (Refineries) and HR at Indian Oil Corporation. If cleared, Gopal would replace Sanjiv Singh, former Director (Refinery) and current Chairman with additional charge of Refineries. Gopal, a graduate in Chemical Engineering from Osmania University, Hyderabad joined IOC in 1983 and worked in various IOC refineries at Haldia, Vadodara, Mathura, Panipat and in Refinery Head Quarters in New Delhi. He has work experience in Petroleum Refinery Operations, Technical Services, Planning and Coordination and Project Commissioning. He is presently working as ED (In-charge) of the Panipat Refinery and Petrochemical complex. Ranjan Kumar is currently working as ED at IOC's West Bengal office. If cleared, he would replace Verghese Cherian, former Director (HR) at IOC. Kumar, a graduate in Mechanical Engineer from BITS, Pilani joined IOC in 1987. He holds a post-graduate degree in Management from Xavier Institute of Management, Bhubaneshwar and is currently pursuing Ph.D. in Management from BIT, Mesra.

The Economic Times - 03.11.2017

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/pesb-recommends-bv-rama-gopal-as-new-director-refineries-and-r-k-mohapatra-new-director-hr-for-ioc/61486192>