

(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.)

## **IMF Forecasts 7.4% Growth for India in FY19**

On the eve of Prime Minister Narendra Modi's keynote address at the World Economic Forum (WEF) in Davos, the International Monetary Fund (IMF) said India's growth will pick up in FY19. That will see the country regain the tag of fastest growing major economy, backing the government's revival theme. The IMF also said 2017 saw the best global growth in seven years. India is forecast to grow 7.4% in FY19 against 6.7% this year, gaining pace to 7.8% in FY20, the IMF said in its January update of the World Economic Outlook: Brighter Prospects, Optimistic Markets, Challenges Ahead that was released simultaneously in Davos and Washington. Modi will address the WEF opening plenary session on Tuesday. The global economy is expected to grow 3.9% this year, faster than 3.7% forecast earlier in October. India's growth remains unchanged from the October forecast. "Some 120 economies, accounting for three quarters of world GDP, have seen a pickup in growth in year-on-year terms in 2017, the broadest synchronised global growth upsurge since 2010," the IMF said.

*The Economic Times - 23.01.2018*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F01%2F23&entity=Ar00301&sk=A511DA72&mode=text>

## **Exports up 12.4% in Dec, trade deficit at 3-yr high**

Propelled by engineering goods and petroleum sectors, India's exports rose 12.4% to \$27 billion in December even as the trade deficit touched a three-year high. Imports too surged significantly to \$42 billion, up 21%, on increased inbound shipments of crude oil and gold. Exporters body FIEO said India is on course to reaching the \$300-billion milestone for overseas shipments. According to the data released by the commerce ministry, the trade deficit or difference between imports and exports was \$15 billion, up about 41% year-on-year. "Exports have been on a positive trajectory since August 2016 to December 2017 with a dip of 1.1% in October 2017," the ministry said in a statement. FIEO said that positive growth for the second month in a row, after a fall in October, shows resilience of the

## **India reclaiming place at growth leader, says IMF**

After a short period of slowdown in the economy, India is reclaiming its place as a growth leader, first deputy managing director of the International Monetary Fund (IMF) David Lipton said today. Addressing the Asian Financial Forum, Hong Kong, he also said that right now, the sun is shining on the global economy and capital-intensive investment and consumer demand are rising. "India is reclaiming its place as a growth leader after a short slowdown," the IMF quoted Lipton as saying. With strong consumption and investment, rising exports, and steady capital inflows, the outlook for Asian region remains bright, he added. Recently, World Bank had also projected India's growth rate in 2018 at 7.3 per cent and 7.5 per cent in the next two years. India is estimated to have grown at 6.7 per cent in 2017 despite initial setbacks from demonetisation and the Goods and Services Tax (GST), according to the 2018 Global Economics Prospect released by the World Bank recently.

*The Economic Times - 16.01.2018*

<https://economictimes.indiatimes.com/news/economy/finance/india-reclaiming-place-at-growth-leader-says-imf/articleshow/62513592.cms>

## **China's GDP accelerates 1st time in 7 years**

China's economy grew faster than expected in the fourth quarter of 2017, as an export recovery helped the country post its first annual acceleration in growth in seven years, defying concerns that intensifying curbs on industry and credit would hurt expansion. The official growth figures released on Thursday are welcome news for Beijing policymakers who are looking to cut debt and pollution in older industries without stunting growth. China's GDP grew 6.8% in the October-to-December period from a year earlier. The headline numbers and signs of property market resilience support economist views that fundamentals will remain intact in 2018, although some see headwinds from tighter regulations, US trade protectionism and a softer consumer sector. Growth for the 2017

Indian exporters. "Since we have already achieved exports worth \$224 billion in first nine months of the fiscal and global trade growth remains robust in 2018, we are on our course to achieve the milestone of \$300 billion in 2017-18," said FIEO president Ganesh Kumar Gupta.

*The Times of India - 16.01.2018*

<http://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F01%2F16&entity=Ar01514&sk=F34EB631&mode=text>

### **At first look, India's R&D spend seems up. But it's actually down**

India's gross research spending has consistently been increasing over the years but the country's expenditure on R&D continues to be less than 1% of its GDP when other emerging economies, including China and Brazil, invest more under this head. The latest study of the National Science and Technology Management Information System (NSTMIS) under department of science and technology (DST) shows that the country's gross expenditure on R&D has, in fact, tripled in a decade — from Rs 24,117.24 crore in 2004-05 to Rs 85,326.10 crores in 2014-15 — with the government chipping in with more money as compared to private sector industries. But, the country's R&D expenditure as percentage of its GDP declined during the period. It has, in fact, been showing a consistent decline since 2008-09. The study shows that the Centre's share in the gross expenditure was 45.1% followed by private sector industries (38.1%), state governments (7.4%), higher education sector (3.9%) and public sector industries (5.5%).

*The Times of India - 17.01.2018*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F01%2F17&entity=Ar01903&sk=8AAE5409&mode=text>

### **Wholesale inflation eases to 3-mth low**

Wholesale price based inflation eased to a three month low of 3.6% in December 2017 as food prices softened, prompting the industry to seek measures in the Budget to strengthen agriculture supply chain. Wholesale price index (WPI)-based inflation was 3.9% in November 2017 and 2.1% in December 2016. Inflation on food articles slowed to 4.7% in December, from 6.1% in November 2017, the official data showed. In fuel and power

full year picked up to 6.9% year-on year, the first annual acceleration for the economy since 2010.

*The Times of India - 19.01.2018*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F01%2F19&entity=Ar01914&sk=F87BE8B3&mode=text>

### **'Fiscal Deficit may Widen to 3.5% in FY19'**

India's fiscal deficit may widen further to 3.5% of gross domestic product in FY19 after breaching the target this year since the government may go for fiscal easing and increase its spending in the run up to the 2019 general election, said Morgan Stanley in a note. Deutsche Bank expects the government to curtail it at 3% to avoid the risk of inflation and Reserve Bank of India shifting its stance to hiking rates, which may impact economic recovery. Morgan Stanley however believes that expansionary fiscal policy next year could be more on the capital expenditure and for individuals it would be more direct transfers and would be largely inflation neutral. The Deutsche Bank note stated that damage to growth recovery on account of potential rate hikes outweigh the benefits of a slightly expansionary fiscal policy. The government of Asia's third largest economy will present its Budget for FY19 on Feb 1. "The overarching issue that investors are watching for is the extent of divergence from the planned fiscal consolidation path, or more specifically whether policy makers will be increasing the spending in the form of transfers to households, which would have an impact on the macro stability," Morgan Stanley said on Monday.

*The Economic Times - 16.01.2018*

<http://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F01%2F16&entity=Ar01201&sk=3C6B25C2&mode=text>

### **Govt may end FY18 with Rs. 90k-cr selloff**

The government is expected to close the current financial year with record disinvestment receipts of over Rs 90,000 crore on the back of its stake sale in Hindustan Petroleum to ONGC. The mop-up will be almost twice the earlier record of over Rs 46,000 crore that was achieved last year, prompting the government to eye Rs 1 lakh crore or more from stake sale

segment, inflation rose to 9.2% in December against 8.8% in previous month. Industry chamber Ficci said continued efforts of the government to strengthen food supply mechanism can help in bringing down food inflation further. Icrs principal economist Aditi Nayar said that despite the sharp rise in crude oil prices in the current month, WPI inflation is expected in a range of 3.2-3.6% in the March quarter. "While MPC members would primarily weigh the uptrend in the retail inflation, dip in WPI inflation strengthens the case for a pause in the February policy review and fairly hawkish tone of the policy document," Nayar said.

*The Times of India - 16.01.2018*

<http://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F01%2F16&entity=Ar01516&sk=EF143F7B&mode=text>

### **Govt set to hit divestment goal first time post ONGC-HPCL deal**

The government is all set to cross annual divestment target this fiscal for the first time with ONGC buying the Centre's entire 51 per cent stake in HPCL for Rs. 36,915 crore. Total divestment proceeds during the current financial year 2017-18 stood at Rs. 54,337.60 crore (as on January 11, 2018). With its stake sale in HPCL, the government's divestment receipt will work out to be Rs. 91,252.6 crore. The higher receipt from divestment will help the government in sticking to its fiscal deficit target of 3.2 per cent of the GDP this financial year, which may see lower collections from the newly introduced Goods and Services Tax. In the Union Budget presented on February 1 last year, Finance Minister Arun Jaitley had set the target of divestment in public sector units at Rs. 72,500 crore. This includes Rs. 46,500 crore as divestment of CPSEs, Rs. 15,000 crore from strategic divestment and Rs. 11,000 crore from listing of insurance companies.

*The Economic Times - 21.01.2018*

<http://www.thehindubusinessline.com/economy/govt-set-to-hit-divestment-goal-first-time-post-ongchpcl-deal/article10044851.ece>

### **At 177, India among bottom 5 in global green rankings**

Poor handling of air pollution abatement and forest protection measures has seen India slip to 177th position in green rankings this year from its 141st position two years ago. The latest global Environmental Performance Index (EPI) rankings released on Tuesday on the side-lines of the World

in the next financial year. The exact amount to be raised through HPCL stake sale will be cleared over the next few weeks. It will depend on the valuation being undertaken by the PSU as well as the government. The transaction is expected to conclude before March, and will fetch the government over Rs 30,000 crore, sources said. With more than 10 weeks left for the current financial year to close, the Centre has Rs 54,338 in its kitty through public offer of shares, buybacks and disinvestment of "strategic holdings" of specified undertakings of UTI, which include shares of Axis Bank, ITC and L&T.

*The Times of India - 18.01.2018*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F01%2F18&entity=Ar01702&sk=5360F158&mode=text>

### **Oil mergers on the boil**

ONGC's acquisition of the government's 51.11 per cent in HPCL has triggered speculation of the merger of other state-owned oil firms in the coming days. "More vertical integrations in the oil sector such as that of ONGC and HPCL are possible," oil minister Dharmendra Pradhan said here on Monday. However, he did not give any name or a timeline. Indian Oil Corporation (IOC) and Bharat Petroleum Corp Ltd (BPCL) are both keen to acquire gas utility GAIL (India) Ltd to become fully integrated energy companies. They have separately indicated to the petroleum ministry their interest in taking over GAIL to help add natural gas transportation and marketing to their kitty. The government has a 54.89 per cent stake in GAIL. Indian Oil has indicated that GAIL, the nation's biggest gas transporter and marketing company, will complement its gas business in the under-construction LNG terminals and city gas distribution projects. BPCL also has natural gas ambitions with stakes in the Dahej LNG terminal and the upcoming LNG terminal in Kochi. It also has stakes in city gas distribution in a joint venture with GAIL.

*The Telegraph - 23.01.2018*

<https://www.telegraphindia.com/business/oil-mergers-on-the-boil-203084>

### **Hiranandani to pump in Rs. 7kcr for green energy in Bengal**

After limited success in coal bed methane (CBM) exploration, Bengal may finally get access to sufficient green energy. Courtesy, Hiranandani group. The project, conceived in 2015, had some initial hiccups but now founder of the group Niranjana Hiranandani is confident that the

Economic Forum meet in Davos, Switzerland, saw India figure in the bottom five performers in a list of 180 countries. The EPI report ranks these nations on 10 broad categories (issues), including 24 performance indicators, covering environmental health and ecosystem vitality. These performance indicators include air quality, water & sanitation, CO2 emission intensity (emission per unit of GDP), forests (deforestation) and waste water treatment among others. Air quality (household solid fuels and PM2.5 exposure), however, remained the leading environmental threat to public health and the report noted that the countries such as India, China and Pakistan which scored badly on air quality front "face public health crisis that demand urgent attention".

*The Times of India - 24.01.2018*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F01%2F24&entity=Ar01309&sk=143E22A8&mode=text>

## **Fuel flares but prices stable**

Fuel pricing reforms appear to be sputtering as state-run fuel retailers are moderating their daily upward revision in pump prices on a verbal nudge from the oil ministry as global crude markets remain on fire. But in spite of government intervention, petrol price rose to Rs 73.91 a litre in Kolkata on Monday and diesel jumped to Rs 64.40. The spark for the record price came from the 'Indian Basket' (the mix of crude bought by Indian refiners) rising to \$67.32 per barrel on the back of international benchmark Brent crude, which makes up about a quarter of India's crude purchase, hitting \$69.71 on Friday, the last closing price for setting Monday's pump prices. On Monday, Brent was hovering back at \$70 a barrel, the highest level since 2014. Sources said the ministry had passed verbal instructions for moderation in price revision to fuel retailers in September after pump prices started rising in August 2017, stoking popular anger and a demand for a cut in excise duty, which was raised on petrol by Rs 11.77 per litre and diesel by Rs 13.47 a litre between November 2014 and January 2016 when oil prices began tapering off since 2014.

*The Times of India - 16.01.2018*

<http://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F01%2F16&entity=Ar01107&sk=AE368475&mode=text>

first phase can start in two years from now. Hi Energy (P) Ltd, the energy arm of the group, is planning to set up an offshore LNG terminal near Digha coast to bring gas in Bengal and eastern states. The total investment in the project will be over Rs 1,200 crore in first phase which is likely to scale up to Rs 7,000 crore in next few years. Hiranandani told TOI that it has tied up with K-Link, the second largest shipping company in Japan for importing LNG (liquified natural gas). Besides, it has got around 40 acres in Haldia for the project from Kolkata-based Sarda Group of Ghanshyam Sarda. "We are proud to be a part of a project which would be of great importance for our state," said Sarda. Hiranandani said it's planning to build and operate a world-class floating storage re-gasification unit with the ultimate capacity of 6 million tonne per annum.

*The Times of India - 17.01.2018*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F01%2F17&entity=Ar00705&sk=9479C5DB&mode=text>

## **Diesel hits record high, petrol at three-year peak**

Diesel prices have soared to a record in many cities while petrol is at three-year high as international crude prices hover around \$70 a barrel. The rise in global prices in recent months has raised concerns about Inflation and a higher import bill. "As falling oil prices helped the government in the last few years, the rising prices can hurt the government. At \$70 a barrel, it's still manageable. But if it goes beyond \$70 and sustains there, it will be a worry for the government," said DK Joshi, chief economist at Crisil. The government had raised taxes on fuel when prices had plunged in 2014. "It will have to symmetrically bring down duties as prices go up to prevent broader inflation," he added. On Monday, diesel was sold for Rs 61.74 per litre in Delhi, Rs 64.40 in Kolkata, Rs 65.74 in Mumbai and Rs 65.08 in Chennai, according to the Indian Oil Corporation website. State oil companies and private firms price petrol and diesel within a few paise of each other. Petrol prices in Delhi and Chennai are highest since August 2014 while they are highest since July 2015 in Kolkata, and since October 2017 in Mumbai.

*The Economic Times - 16.01.2018*

<https://economictimes.indiatimes.com/industry/energy/oil-gas/diesel-prices-at-record-rs-61-74/litre-petrol-crosses-rs-71/litre/articleshow/62509882.cms>

## **Keeping a close watch on petrol and diesel prices, says Pradhan**

Oil minister Dharmendra Pradhan remained non-committal on Thursday on cutting excise duty on petrol and diesel, which have touched record highs, saying the government was keeping a close watch on the situation. Petrol price rose to Rs 71.56 per litre in Delhi on Thursday, the highest since August 2014. Rates in Mumbai are almost touching Rs 80. Diesel prices soared to their highest level of Rs 62.25 per litre in Delhi. It is being sold at Rs 66.30 in Mumbai, where the local sales tax or VAT rates are higher. At an industry event, replying to reporters' questions on rising fuel prices, Pradhan said the Centre had in October cut excise duty on petrol and diesel by Rs 2 per litre. Some states had followed it by reducing VAT. "Some others are yet to do that. I would urge states to reduce taxes," he said. Asked if the Centre would cut excise duty, he said, "We are keeping a close watch on the pricing situation." He said it was not under his ministry's purview to revise taxes. "It comes under finance ministry," he said.

*The Hindustan Times - 18.01.2018*

<https://www.hindustantimes.com/business-news/keeping-a-close-watch-on-petrol-and-diesel-prices-says-pradhan/story-3mpi9YQQvSPXzBTvRNC2nI.html>

## **ONGC acquires 51.11% stake in HPCL for ₹36,915 crore**

After some minor hiccups on the issue of valuation, public sector exploration giant ONGC has got the consent for acquiring controlling stake in fellow PSU Hindustan Petroleum Corporation Ltd (HPCL). The transaction, which will be concluded in the next few days, will be for ₹36,915 crore. According to a statement issued by ONGC, it has entered into a share purchase agreement with the President of India for acquiring the 778,845,375 equity shares of HPCL (representing 51.11 per cent of HPCL) on January 20, 2018. The transaction is expected to be completed before January end, said ONGC. This acquisition is in line with the government's objective to combine the Central Public Sector Enterprises to give them the capacity to bear higher risks and avail themselves of economies of scale. A statement from the Ministry of Finance said, "HPCL will continue to be a Central Public Sector Enterprise." The government's decision to create the 'oil major' was announced during the Finance Minister's 2017-18 Budget speech.

*The Hindu Business Line - 21.01.2018*

<http://www.thehindubusinessline.com/markets/ongc-acquires-5111-stake-in-hpcl-for-36915-cr/article10044720.ece>

## **Trying to bring petrol, diesel under GST: Dharmendra Pradhan**

Union Oil Minister Dharmendra Pradhan today said his Ministry is trying to bring petrol and diesel under the purview of the Goods and Services Tax (GST). "We are trying that petrol, diesel and kerosene should also come under the ambit of GST. We are hopeful that the GST Council will agree to it shortly," the Petroleum and Natural Gas Minister told reporters in Ujjain. Responding to a query, the minister said the spike in petrol rates in the international market has impacted the cost of the fuel in India. "Besides, the state governments too levy cess on petrol," he said. The Congress had demanded that petroleum projects be brought under the GST ambit. In Indore, Pradhan rode a bicycle at "Saksham Cyclothon" to send the message of save fuel and environment. The Petroleum Conservation Research Association (PCRA) and the Indore Cycling Association (ICA) claimed that nearly 30,000 cyclists participated in the event. On the occasion, Pradhan said cycling promotes healthy life and helps in conservation of energy.

*The Economic Times - 21.01.2018*

<https://economictimes.indiatimes.com/industry/energy/oil-gas/trying-to-bring-petrol-diesel-under-gst-dharmendra-pradhan/articleshow/62594733.cms>

## **Domestic air traffic up by 17.69 percent in December**

Domestic air traffic registered a growth of over 17 per cent in December last year as compared the same month the previous year, a government data stated. Domestic airlines carried 11.24 million passengers in December 2017 as compared to 9.55 million compared to the year-ago period, registering a growth of 17.69 per cent. According to the monthly traffic data released by the Directorate General of Civil Aviation (DGCA), the passenger load factor (PLF), which is a measure of number of seats occupied in a plane, was the highest for SpiceJet with 95.6 per cent of its seats being sold. GoAir was at the second spot with 92 per cent of seats occupied, followed by IndiGo (90.8 per cent), Jet Airways (88.5 per cent), Vistara (87.7 per cent) and Air India (81.8 per cent). "This is the 33rd month in a row that SpiceJet has had an excess of 90 per cent PLF, a feat unparalleled in the aviation industry," Shilpa Bhatia, the Chief Sales and Revenue Officer of SpiceJet, said in a statement.

*Millennium Post - 24.01.2018*

<http://www.millenniumpost.in/business/domestic-air-traffic-flies-1769-in-december-281216>

## **Plan early to get discounts on train travel: Railway panel**

Just like air travellers, railway passengers planning their journey in advance could get cheaper deals, if the recommendations of a fare review committee are approved by the Railway Board. The committee, which submitted its report earlier this week, has suggested graded discounts depending on the number of vacant seats in a train, sources said. Similar to the modus operandi of airlines, which offer heavy discounts to passengers if they book their tickets months in advance, the committee, officials said recommended discounts from 50 per cent to 20 per cent depending on the number of vacant seats available at the time of booking. The panel has also proposed discounts for tickets booked after charting. It has said that discounts can be offered in slots from two days to two hours before the departure of the train. The committee has also said that passengers will have to pay more for choosing lower berths, just like air travellers pay more for front-row seats. However, officials say that senior citizens, people with disabilities and pregnant women could be allotted the seats free of charge.

*The Times of India - 18.01.2018*

<https://timesofindia.indiatimes.com/india/plan-early-to-get-discounts-on-train-travel-railway-panel/articleshow/62554706.cms>

## **Logistics park near Calcutta**

Bangalore- based Embassy Industrial Parks, supported by global private equity player Warburg Pincus, has firmed up plans to invest Rs 1,000 crore in the next five years in Bengal. The company, which operates logistics parks in Delhi, Mumbai, Pune and Chennai, is in the final stages of negotiation to announce its first project on Wednesday at the Bengal Global Business Summit. Anshul Singhal, managing director of the company, said the first park would come up near Calcutta on the National Highway on a 30- acre plot. "The city does not have good quality logistics space, which is in demand now. We have been looking for an opportunity to enter the Calcutta market for some time. We are happy that it is going to happen soon," Singhal, who is attending the fourth edition of the Bengal Global Business Summit, said. The company plans to develop a 100- acre land, creating nearly 2.5 million square feet of logistics space and employing about 3,000 people directly and indirectly. Singhal expects demand to come from pharmaceutical companies,

## **DP World to anchor port progress**

DP World, the Dubai- based global port operator, on Monday joined hands with the country ' s National Investment and Infrastructure Fund (NIIF), a quasi-sovereign wealth fund, to invest up to \$ 3 billion in ports and logistics in India. This is the first ever investment by the National Investment and Infrastructure Fund (NIIF). "NIIF and DP World announce the creation of an investment platform to invest in ports, terminals, transportation and logistics businesses in India. The platform will invest up to \$ 3 billion of equity to acquire assets and develop projects in the sector," the port operator said in a statement. A finance ministry statement said the NIIF has partnered DP World to create an investment platform for ports, terminals, transportation and logistics businesses in India. The platform will invest in opportunities in the ports sector and beyond sea ports into areas such as river ports and transportation, freight corridors, port- led special economic zones, inland container terminals and logistics infrastructure. DP World is one of the leading port operators in the world, handling as many as 78 marine and inland terminals. Container handling is the company's core business and generates more than three quarters of its revenue.

*The Telegraph - 23.01.2018*

<https://epaper.telegraphindia.com/detail/162583-153810475.html>

## **West Bengal to see over Rs 43 bn investment in logistics by 2020: JLL India**

West Bengal is expected to receive over Rs 43 billion in investment over three years in warehousing and logistics, real estate services firm JLL India said on Wednesday. "With an MoU the state government is expected to execute in three years (2018-2020) in the pipeline, West Bengal will see over Rs 43 billion being invested to mostly create warehousing facilities strategically around the state," a company statement said. The state, which acts as a gateway to the north-east and to South East Asian countries, has a total 11.6 million square feet (msf) of warehousing space. This is set to go up to 22 msf. "Bengal is witnessing growth in the real estate sector coupled with a government push for infrastructure. Going forward, we will see investments of different types and sizes in this space across the state," said Nandu Belani, President, Credai, Bengal. Credai, Bengal hosted a sectoral session on

retail players, e-commerce companies, FMCG players and third party logistic space providers.

*The Telegraph - 17.01.2018*

<https://epaper.telegraphindia.com/detail/161054-161550552.html>

infrastructure with a focus on the sunshine sector of 'Warehousing and Logistics' at the Bengal Global Business Summit.

*Business Standard - 18.01.2018*

[http://www.business-standard.com/article/economy-policy/west-bengal-to-see-over-rs-43-bn-investment-in-logistics-by-2020-jll-india-118011700762\\_1.html](http://www.business-standard.com/article/economy-policy/west-bengal-to-see-over-rs-43-bn-investment-in-logistics-by-2020-jll-india-118011700762_1.html)