

(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.)

Services Sector in Expansion Zone, Hiring Up: Survey

Indian services sector climbed back into expansion zone in March, helped by the flow of new work, encouraging companies to hire at the fastest pace in seven years, a private survey showed. The seasonally adjusted Nikkei India Services Business Activity Index rose to 50.3 in March from 47.8 in February, data released on Thursday showed. A reading of over 50 on this survey-based index indicates expansion and below that contraction. "Overall, the decline in activity during February proved to be transitory as India's overall economy returned to expansion territory in March," said Aashna Dodhia, economist at IHS Markit and the author of the report. "Output growth in the manufacturing sector again outperformed services sector, as has been the case since last autumn," she said. The survey showed upturn in information & communications and transport & storage negated downturns in consumer services, finance & insurance and real estate & business services. The seasonally adjusted Nikkei India Composite PMI Output Index rose from 49.7 in February to 50.8 in March, driven by growth in both manufacturing and service sectors.

The Economic Times - 06.04.2018

<https://economictimes.indiatimes.com/news/economy/indicators/services-sector-in-expansion-zone-hiring-up-survey/articleshow/63633718.cms>

Rising petrol and diesel prices could impact inflation and current account deficit, say analysts

With petrol prices at near 5-year high, and diesel prices at all-time high levels, after oil marketing companies hiked prices yesterday, analysts point out that the rising petrol and crude oil prices could have a negative impact on the already precarious current account deficit and inflation. According to India Economic Survey 2018, every \$10 per barrel increase in the price of oil reduces growth by 0.2-0.3 percentage points. Notably, the petrol continued their up move on Tuesday, touching a near five year high of Rs 73.95 per litre in Delhi. The previous high in Delhi was recorded at Rs

March order growth weak

Activity in India's manufacturing sector expanded at its weakest pace in five months in March as order and production growth slowed, discouraging firms from hiring, a business survey showed on Tuesday. Orders softened despite manufacturers keeping price increases to a minimum, suggesting retail inflation will remain near the Reserve Bank of India's medium-term target of 4 per cent and reinforcing views it will hold interest rates steady this year. The Nikkei India Manufacturing Purchasing Managers Index (PMI) fell from 52.1 in February to a five-month low of 51.0 in March, indicating the slowest improvement in operating conditions recorded by the survey since last October. However, it held above the 50-point threshold that separates growth from contraction for the eighth straight month. "India's manufacturing sector continued to grow, albeit at the weakest pace since October, reflecting weaker gains in new business," Aashna Dodhia, an economist at IHS Markit and the author of the report, said in a release on Tuesday. Dodhia noted that the impact of US tariffs on steel and aluminium on India is expected to be limited, as India's exports in both the metals to the US accounted for less than 0.4 per cent of total merchandise exports.

The Telegraph - 04.04.2108

<https://www.telegraphindia.com/business/march-order-growth-weak-220719>

Oil falls to 2-week low as China retaliates in US trade war

Oil fell after China said it would levy tariffs on \$50 billion of US imports in retaliation against measures by US President Donald Trump, fanning concerns that economic growth and fuel demand could be hurt. Futures in New York slipped as much as 1.4% to the lowest intraday price since March 20. China's Ministry of Commerce in Beijing said it would levy 25% tariffs on imports of 106 US products including automobiles and aircraft. That wiped out earlier support for prices from reduced output among the Organization of Petroleum Exporting Countries, which dropped to the lowest in a year

74.10 a litre in way back in September-13. According to a note by Angel Broking, domestic oil prices are impacted by three key factors: global crude prices, exchange rate and domestic taxes. "Brent crude has crossed \$70/bbl and that is putting pressure on domestic prices," Jaikishan J Parmar of Angel Broking said adding that between Nov 2014 and Jan 2016 the Finance minister had raised the excise duty on 9 occasions to slice part of the lower crude prices.

The Financial Express - 04.04.2018

<http://www.financialexpress.com/economy/rising-petrol-and-diesel-prices-could-impact-inflation-and-current-account-deficit-say-analysts/1120119/>

Petrol, diesel should be under GST ambit, ball in Finance Ministry court: Dharmendra Pradhan

Minister of Petroleum and Natural Gas Dharmendra Pradhan on Thursday reiterated that his ministry wants petrol and diesel to be brought under the domain of Goods and Services Tax (GST). Speaking to Zee media about petrol price reaching 4-year high and diesel touching all-time high, Pradhan blamed the increase in crude oil price. "The prices of petrol and diesel are rising because of increase in crude oil prices. In the first week of March, the price of crude oil was low and therefore prices of petrol and diesel were also low," said Pradhan. He further said, "We want petroleum products to be brought under the domain of GST. My ministry has even written to the Ministry of Finance in this regard on several occasions," adding that many states are also in favour of the move. The recent spike in fuel prices have also re-ignited demands for excise tax rates cut. The government has, however, ruled out any immediate reduction in excise duty to cushion the relentless rise. Asked if a second round of excise duty cut was in offing, Finance Secretary Hasmukh Adhia had told PTI, "Not as of now. Whenever we review it, we will let you know".

Zee News - 05.04.2018

<http://zeenews.india.com/economy/petrol-diesel-should-be-under-gst-ambit-ball-in-finance-ministry-court-dharmendra-pradhan-2096895.html>

GAIL (India) to be split

A splitting of GAIL (India) into pipeline and gas-marketing entities seems imminent as the government has come to the view that it is necessary to create a gas-trading hub in the country and bring in transparency in price determination through an exchange. According to two government officials involved in the

in March. West Texas Intermediate for May delivery was at \$62.70 a barrel on the New York Mercantile Exchange, down 81 cents, at 9:54 a.m. in London. The contract rose 50 cents to \$63.51 on Tuesday. Total volume traded was about 13% below the 100-day average. Brent for June settlement lost 86 cents to \$67.26 a barrel on the London-based ICE Futures Europe exchange. The contract added 48 cents to \$68.12 on Tuesday. The global benchmark crude traded at a \$4.58 premium to June WTI.

The Hindustan Times - 04.04.2018

<https://www.hindustantimes.com/business-news/oil-falls-to-2-week-low-as-china-retaliates-in-us-trade-war/story-6IONZX8qBH9naOYuV7LSiP.html>

Yardstick for fuel duty cut

The government may cut the excise duty on petrol and diesel to provide some relief to consumers if the global crude price tops \$75 a barrel. While global Brent crude is priced around \$68 per barrel now, the Indian basket of crude comprising sour grade (Oman & Dubai average) and sweet grade (Brent Dated) during March averaged \$63.80 a barrel. Officials said the excise duty cut could be revisited if global crude prices continue to move north. "May be \$75 a barrel could be the trigger point for looking at the duties," they said. Earlier this week, finance secretary Hasmukh Adhia had said: "Not as of now. Whenever we review it (fuel duty), we will let you know." Analysts have attributed the spurt in global prices to the speculation that the US could again impose sanctions against Iran by roping in the European Union. The continued supply cut by Opec, the oil producing cartel, added to the worries. The Indian basket of crude, which averaged \$47.56 a barrel in 2016-17, rose to touch \$63.80 (average price) in March 2018 because of global production cuts, according to data from the Petroleum Planning and Analysis Cell, an arm of the oil ministry.

The Telegraph - 07.04.2018

<https://www.telegraphindia.com/business/yardstick-for-fuel-duty-cut-221288>

Indian Oil acquires Shell's 17 per cent Oman oilfield

Indian Oil Corp, the country's largest oil firm, today said it has acquired Royal Dutch Shell's 17 per cent stake in the Makhaizna oilfield in Oman for USD 329 million. Mukhaizna oilfield is the single largest producing individual oilfield in Oman, contributing about 13 per cent of total

discussions, for making infrastructure available to customers in an unrestricted and fair manner, it is required that pipeline infrastructure and gas marketing are separately owned. This is also a global norm. "Pipelines are public utilities. Globally too, pipeline operations and gas marketing are separated so that customers' interest is protected," said one of the officials. GAIL has a pipeline network of 11,000 km and it is set to go up as it has been entrusted to execute the Urja Ganga pipeline project which aims to connect the east and northeast parts of country with pipelines. In 2016-17, the company earned 71% of its revenue through gas marketing, accounting for 28% of profits, whereas natural gas transmission business accounted for 10% of the revenue and 46% of the profit.

The Financial Express - 04.04.2018

<http://www.financialexpress.com/industry/gail-india-to-be-split/1120560/>

India plans to nearly double oil imports from Iran: Sources

Government owned refiners plan to almost double oil imports from Iran in 2018-19, drawn by incentives offered by Tehran, sources with knowledge of the matter said, potentially helping Iran increase its share in the world's third-biggest oil importer. Iran is pushing to retain its oil customers in Asia, offering better terms than other Middle Eastern suppliers including Saudi Arabia, even as the threat looms of potential further US sanctions on the OPEC member. Tehran recently deepened freight discount to firms in India, its second-biggest oil client after China, in return for higher volumes. In the current fiscal year to March 2019, state refiners Indian Oil Corporation, Mangalore Refinery and Petrochemicals Ltd, Bharat Petroleum and Hindustan Petroleum plan to import 396,000 barrels per day (bpd) Iranian oil, according to two sources familiar with the plans who spoke on condition of anonymity. Four other sources had knowledge of the import plans of some of the refiners. Indian Oil Corporation, Mangalore Refinery and Petrochemicals, Bharat Petroleum and Hindustan Petroleum declined to comment. All four refiners imported about 205,600 bpd Iranian oil in the previous fiscal year.

The Times of India - 07.04.2018

<https://timesofindia.indiatimes.com/business/india-business/india-plans-to-nearly-double-iranian-oil-imports-sources/articleshow/63641267.cms>

Omani crude oil production of 120,000 barrels per day. "IOC has today completed acquisition of 17 per cent participating interest in Mukhaizna oilfield (including the marketing rights for entitlement oil) by acquiring 100 per cent equity stake in Shell Exploration and Production Oman Ltd from Shell Overseas Holdings Ltd for a transaction value of USD 329 million," the company said in a regulatory filing. IOC made the acquisition through its wholly-owned subsidiary, IOCL Singapore Pte Ltd. The effective date of transaction is January 1, 2017. The field is operated by Occidental Mukhaizna LLC with 45 per cent stake. The other partners are Oman Oil Company S.A.O.C (20 per cent), Liwa Energy Ltd (15 per cent), Total E&P Oman (2 per cent) and Partex (Oman) Corporation (1 per cent).

The Economic Times - 06.04.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/indian-oil-acquires-shells-17-per-cent-oman-oilfield/articleshow/63631677.cms>

Modi, Oli put India's first overseas petroleum pipeline project on track

Indian Prime Minister Narendra Modi and his Nepal counterpart K P Sharma Oli on Saturday launched the ground-breaking ceremony of the Rs 3.24 billion India-Nepal petroleum products pipeline from Motihari to Amlekhgunj. This is the first international cross-country pipeline project in India. Indian Oil Corporation supplies the complete requirements of major petroleum products of Nepal from its Barauni Refinery and Raxaul depot in Bihar to Amlekhganj depot of Nepal Oil Corporation. The Government of India and the Government of Nepal through their respective national oil companies -- Indian Oil Corporation and Nepal Oil Corporation -- had signed a Memorandum of Understanding in August 2015. The Motihari-Amlekhgunj Pipeline project was approved by Indian Oil in September 2015. The 69-km-long pipeline project involves laying of a 10.75-inch diameter cross-country pipeline from Motihari in Bihar to Amlekhganj in Nepal, with pumping facilities at Motihari. The design throughput capacity of the pipeline is 2.0 million tonnes per annum.

Business Standard - 07.04.2018

http://www.business-standard.com/article/current-affairs/modi-oli-puts-india-s-first-overseas-petroleum-pipeline-project-on-track-118040700600_1.html

India records lowest crude oil production in seven years

India produced 32,642 million tonne crude oil in the eleven months between April 2017 and March 2018, a marginal 1 per cent decline as compared to the output in the same period last fiscal (April-Feb 2016-17), and a record seven year low, according to data sourced from the Petroleum Planning and Analysis Cell (PPAC), an arm of the oil ministry. In February 2018, oil production dipped 2.36 per cent to 2,731 thousand tonne (TMT). The dismal performance is attributed to lower than expected output from key wells operated by state-run Oil and Natural Gas Corp (ONGC), Oil India (OIL) and fields operated by private companies. The lower output dampens the prospect of achieving the government's target of 10 per cent reduction in energy import dependence by 2022. Cumulative natural gas production for the period April-February 2017-2018 grew 2.47 per cent to 29,867 million standard cubic meter (MMSCM). For February alone, gas production was reported down 1.52 per cent to 2,484 MMSCM against the corresponding month last fiscal.

The Economic Times - 07.04.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-records-lowest-crude-oil-production-in-seven-years/63640955>

BP sees 5-10% of global earnings from India; bets big on natural gas output

Oil giant BP Plc expects almost a tenth of its global earnings from India over the next decade as it bets big on natural gas output, marketing and renewable initiatives in the subcontinent, a top regional executive of the company said. "My aspiration is that since we (India) are material for BP, that might see 5-10 per cent of BP's earnings coming from India," said Sashi Mukundan, regional president and country head. London-based BP's total earnings for 2017 were \$6.2 billion, more than double that of a year ago. BP India's earnings mainly come from its \$3 billion lubricants unit Castrol India Ltd, which posted a net profit of Rs 6.92 billion (\$106.4 million) in the year ended December 2017. BP hopes to boost its earnings from India by participating in the entire natural gas value chain here, Mukundan said, adding that the company is also exploring areas such as fuel marketing, petrochemicals and renewables. The British oil major partnered with billionaire Mukesh Ambani's Reliance Industries Ltd in 2011, picking up a 30 per cent stake in the latter's interest in exploration and production assets, primarily off India's east coast.

Business Standard - 05.04.2018

<http://www.business-standard.com/article/companies/bp-sees-5-10->

India sets Oct target for gas trading exchange ahead of east coast supplies

India plans to set up a natural gas trading exchange as early as October this year to prepare for a surge in supply from India's east coast and a slew of liquefied natural gas (LNG) terminals. Oil Minister Dharmendra Pradhan in a meeting last week with industry officials set a deadline of Oct. 1 for the country's primary natural gas distribution regulator to set up the exchange, said three sources familiar with the discussions. The exchange is aimed at standardizing natural gas prices, said a government official, a consultant and a gas company executive, so that domestic prices are not set at such a discount to international market rates. India currently imports LNG at global rates LNG-AS of around \$7.50 per million British thermal units (mmBtu), while the government sets domestic gas prices at \$3.06 per mmBtu. "If we have proper pricing and market access, then it is easier for the gas sector to develop," said Atanu Chakraborty, who heads India's upstream regulator.

Reuters - 07.04.2018

<https://www.reuters.com/article/india-gas/india-sets-oct-target-for-gas-trading-exchange-ahead-of-east-coast-supplies-sources-idUSL3N1R23LY>

India pips Japan to become second largest crude steel-maker

In a major achievement, India has overtaken Japan to become the world's second largest producer of crude steel in February, according to the Steel Users Federation of India (Sufi). At present, China is the largest producer of crude steel in the world, accounting for more than 50 per cent of the production. India's crude steel production was up 4.4 per cent and stood at 93.11 million tonnes (mt) for the period April 2017 to February 2018, compared with April 2016 to February 2017, which has helped India to overtake Japan and becomes the second largest producer of crude steel in the world, the federation said in a statement here. India overtook the US in 2015 to become the third largest producer of crude steel. Attributed the growth in steel production to the right policies undertaken by the Modi government, Nikunj Turakhia, president, Sufi said, "The government has taken host of steps to curb imports, push local demand with initiatives like 'Make in India', implementation of the GST and infrastructure projects, to encourage the domestic market."

The Times of India - 05.04.2018

<https://timesofindia.indiatimes.com/business/india-business/india-pips-japan-to-become->

[of-global-earnings-from-india-bets-big-on-natural-gas-output-118040500463_1.html](http://economictimes.indiatimes.com/industry/services/hotels/-restaurants/high-tax-rates-to-hurt-inbound-tourism-say-global-hoteliars/articleshow/63624436.cms)

High tax rates to hurt inbound tourism, say global hoteliers

Heads of leading global hotel brands are expressing concerns about the 28% tax slab levied on luxury hotels in India with some saying it will impact their expansion plans in the coming years. Global heads of chains like Hilton and Radisson Hotel Group who congregated in Mumbai for the 14th Hotel Investment Conference-South Asia (HICSA) organised by consulting firm Hotelivate said the rates make India one of the highly taxed countries in the world. "It is a singular tax so it makes it easy to do business. But, in relation to the quantum of the tax, it makes it one of the highest taxes in the world on travel. In terms of the quantum of the tax we want to make sure that the owners are achieving the yields so that the industry continues to grow," said Alan Watts, president, Asia-Pacific at Hilton. Navjit Ahluwalia, country head, India, at Hilton said the company is lobbying alongside the industry with the government for a reduction in tax rates. "If you want to encourage more people to come, the last thing you want to do is to raise the tax," he said.

The Economic Times - 06.04.2018

<https://economictimes.indiatimes.com/industry/services/hotels/-restaurants/high-tax-rates-to-hurt-inbound-tourism-say-global-hoteliars/articleshow/63624436.cms>

MakeMyTrip may take a stake in Oyo, to delist rivals Treebo, Fabhotels

MakeMyTrip, India's largest online travel company, will delist all the properties of budget-focused online hotel companies, SAIF Partners-backed Treebo Hotels and Accel India-backed FabHotels, from its two primary platforms, as part of an agreement with rival hospitality company Oyo Rooms, said two people familiar with the development. Treebo cofounder Sidharth Gupta confirmed the development and said Treebo will continue to work with the other major online travel operators, as well capitalise on its strong direct offline and online channels. MakeMyTrip's decision to bet on OYO Rooms is the latest in a series of moves aimed at cementing its partnership with the SoftBank-backed company. The two parties could also explore a potential equity deal in the future which may involve other options, including MakeMyTrip taking a stake in Oyo Rooms, the persons cited earlier said. "If the strategic deal was a foregone conclusion, then they could have announced it at the time of the integration," one of them said. Oyo Rooms was valued at close to

[second-largest-crude-steel-maker/articleshow/63615281.cms](http://www.business-standard.com/article/economy-policy/steep-rise-proposed-in-compensation-for-flyers-118040501097_1.html)

Civil aviation ministry proposes steep rise in compensation for flyers

The civil aviation ministry has proposed an increase in compensation for loss of life and baggage in air accidents, strict caps on cancellation fees and monetary benefits to passengers for missed flight connections. These have been recommended by the ministry in its proposed passenger charter. A draft proposal is expected for public consultation in the next few days. The ministry has already introduced a grievance redressal app and abolished the practice of stamping passenger bags during airport security checks. The next step is the charter, which aims to safeguard consumer rights and address criticism about the government not doing enough for passengers. "We have had two rounds of preliminary discussion with airlines, airports and a few other industry participants. This has helped us develop a good first draft of the passenger charter that we can now place in the public domain for consultation," minister of state for civil aviation Jayant Sinha tweeted on Wednesday.

Business Standard - 06.04.2018

http://www.business-standard.com/article/economy-policy/steep-rise-proposed-in-compensation-for-flyers-118040501097_1.html

'Sagarmala project will reduce logistics lost drastically'

The ongoing Sagarmala project, launched in 2015, will drastically reduce the logistics cost in the country and make the industry competitive, according to Kailash Kumar Aggarwal, Joint Secretary in the Union Ministry of Shipping, who is in-charge of the project. At present, logistics cost in the country is in the range of 14-16 per cent against 8-10 per cent in other countries. He was speaking here on Tuesday at a seminar on enhancing port and coastal infrastructure, organised by the Union Ministry of Finance, the Asian Infrastructure Investment Bank (AIIB) and the Confederation of Indian Industry (CII). The seminar was organised as a run-up event to the annual conference of the AIIB being held in Mumbai in June. Aggarwal said that as part of Sagarmala, estimated to cost over Rs 8 lakh crore, 562 projects would be taken up in the country between 2015 and 2035. "Port modernisation and capacity augmentation, port connectivity (including coastal shipping and inland waterways), port-led industrialisation

\$850 million after it secured \$250 million in a funding round led by Softbank in 2017. MakeMyTrip, on the other hand, has a market capitalisation of \$3.1 billion.

The Economic Times - 09.04.2018

<https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/makemytrip-may-take-a-stake-in-oyo-to-delist-rivals-treebo-fabhotels/articleshow/63653648.cms>

Cargo rush keeps CPT in shipshape

The growth in cargo and container traffic has helped the Calcutta Port Trust to record higher operating income and earnings in 2017-18. Overall cargo grew 13.61 per cent in 2017-18 because of a rise in coal shipments at the Haldia Dock Complex. The CPT handled 57.89 million tonnes (mt) of cargo traffic in 2017-18 against 50.95mt in 2016-17, surpassing the previous high of 57.33mt in 2007-08. While the Haldia Dock Complex handled 40.49mt of cargo, the Calcutta Dock Systems handled 17.39mt of cargo in 2017-18, a year-on-year growth of 18.61 per cent and 3.45 per cent, respectively. The Haldia Dock Complex handled 7.36mt coal, crossing the previous high of 6.62mt in 2010-11 as coking coal demand surged, according to port officials. The CPT also recorded a 3.18 per cent growth in container traffic. "The port sector has done well in 2017-18 and the Calcutta Port Trust has grown at a faster pace than the average growth rate of major ports in India. We have carried maximum cargo this year, surpassing the previous high in 2007-08," said CPT chairman Vinit Kumar.

The Telegraph - 05.04.2018

<https://www.telegraphindia.com/business/cargo-rush-keeps-cpt-in-shipshape-221010>

Kolkata Port to revive ship repairing facilities with Cochin Shipyard deal

After signing a profit-sharing agreement with Cochin Shipyard Ltd (CSL) - India's largest shipbuilding and maintenance company - Kolkata Port Trust (KoPT) is set to revive its ship repairing facilities in two out of five idling dry docks which it abandoned in 2015. Under the terms of the agreement, KoPT will be providing the necessary waterfront, dry dock, land and will be repairing part of associated infrastructure while CSL will repair and operationalize the idling machines needed for repairing ships and may also install renovated machinery pieces if needed. The profit from this venture will be shared in a 40:60 ratio between KoPT and CSL. According to KoPT chairman, Vinit Kumar, the project is expected to be completed in the next 3-4 years and upon completion, KoPT will be able to repair 16-18 ships every year which has the potential to generate

and development of coastal communities such as fishermen are four main components of the Sagarmala," he said.

The Hindu Business Line - 04.04.2018

<https://www.thehindubusinessline.com/economy/logistics/sagarmala-project-will-reduce-logistics-lost-dramatically/article23431738.ece>

VPT hopes to achieve cargo handling of 90 mt by 2020

The Visakhapatnam Port Trust (VPT) expects to increase its cargo handling capacity to 90 million tonnes (mt) by 2020, if everything goes as per plan with the ongoing projects and an investment of Rs 4,500 crore. The port has set a target of to achieve 68 mt in 2018-19, VPT chairman MT Krishna Babu told reporters here on Friday. The Visakhapatnam Port Trust will have covered storage for coal soon as it has plans to start construction this year. Consultant was also appointed for the detailed designs of 2.5 lakh tonnes storage facility. Presently, a hydro-dynamics study is being conducted by Indian Institute Of Technology (IIT)-Madras. Despite severe competition from other ports and also private ports like Gangavaram Port in the city limits, VPT has improved its position in cargo handling and stood on fourth place among all major ports in the country. It was on the fifth spot in 2016-17.

The Times of India - 08.04.2018

<https://timesofindia.indiatimes.com/city/visakhapatnam/vpt-hopes-to-achieve-cargo-handling-of-90-mt-by-2020/articleshow/63649271.cms>

India losing 14% of GDP to poor logistics: Minister of State for Commerce & Industry C R Chaudhry

India is losing 14 per cent of its gross domestic product (GDP) due to inefficient logistics, which impacts the competitiveness of the country's products, Minister of State for Commerce & Industry C R Chaudhry said today. The minister made the remark at the Global Logistics Summit jointly organised by Ficci, Ministry of Commerce, the Centre and World Bank Group. "Logistics is an important sector and it is clear that the government is giving importance to the development of better connectivity with projects like Bharatmala Pariyojana, Sagar Mala project and UDAN scheme which will boost the logistics system in the country," he said, according to a statement issued by Ficci. Ramesh Abhishek, Secretary, Department of Industrial Policy & Promotion said much needed

revenues of Rs 500 million a year. At the time of the previous winding up of ship repairing operations in 2015, KoPT used to repair 10-12 ships per annum.

Business Standard - 05.04.2018

http://www.business-standard.com/article/companies/kolkata-port-to-revive-ship-repairing-facilities-with-cochin-shipyard-deal-118040400752_1.html

Logistics index being prepared for states to compete: Prabhu

As part of a plan to develop standards in various facets of the logistics sector, Union Commerce Minister Suresh Prabhu said on Thursday an index for states to compete in performance on this count is being developed. With the sector composed of multiple components like railways, ports, airports and roads, a division was created in the Commerce Ministry last year and mandated to develop an action plan for the integrated development of the sector. "A Logistics Index is being developed for every state so that they can compete in this area," Prabhu said at the Global Logistics Summit here organised by industry chamber Ficci. "With many ministries deal with logistics, the need was felt for a nodal, coordinating agency for synergy among its various segments," he said, adding that also a the current Civil Aviation Minister, he has been discussing for increasing air connectivity for the speedier air transport of perishable items. "The challenge for us is how to integrate these various modes into one actionable pathway..so the multi-modal transport issue is now being addressed by this new logistics division under the Commerce Ministry," he said.

IANIS - 06.04.2018

http://www.ianslive.in/index.php?param=news/Logistics_index_being_prepared_for_states_to_compete_Prabhu-584134/NATION/1

capital investments are being made, infrastructure development is taking place and thrust is on timely completion of projects. GST is playing an important role in the logistics sector and ease of doing business scenario is also improving.

The Financial Express - 07.04.2018

<http://www.financialexpress.com/economy/india-losing-14-of-gdp-to-poor-logistics-minister-of-state-for-commerce-industry-c-r-chaudhry/1124280/>

JNPT's new box delivery model is 'business friendly'

The Jawaharlal Nehru Port Trust will roll out an 'Uber-like' transport model for seamless and faster movement of direct port delivery (DPD) containers from the port to different parts of the country. About 1,600 importers who have opted for the DPD scheme — introduced to speed-up imports and cut time and costs — will benefit from the innovative and out-of-the-box transport solution finalised by JNPT through a tender, besides transporters and the state-owned port trust. DPD currently accounts for about 39 per cent of the total cargo at India's busiest container port. JWC Logistics Park Pvt Ltd has won the mandate to move import containers landing at JNPT towards Goa and Bengaluru at ₹60,929 per container (2.79 per cent lower than prevailing rates), while the same entity will transport import boxes towards Nashik, Aurangabad, Nagpur, Indore and Hyderabad at ₹41,562 per container (1.24 per cent lower than prevailing rates). Vora Transfreight Services has won the deal to transport import containers towards Gujarat at ₹26,515 per box, a 12.04 per cent drop over the existing rates.

The Hindu Business Line - 09.04.2018

<https://www.thehindubusinessline.com/news/jnpts-new-box-delivery-model-is-business-friendly/article23474413.ece>