

(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 Telegraph – 07.05.2018

Balmer Lawrie signs MoU 2018-19 with Ministry of Petroleum & Natural Gas

Balmer Lawrie signed the Memorandum of Understanding (MoU) for 2018-19 with the Ministry of Petroleum & Natural Gas (MoPNG) on April 27, 2018. The MoU was signed by Shri K.D Tripathi, Secretary, MoPNG and Shri Prabal Basu, C&MD, Balmer Lawrie & Co. Ltd. in the presence of Senior Officials of the Ministry and Balmer Lawrie. The MoU targets include turnover, operating profit, return on investment with focus on capacity utilization, production efficiency, trade receivable, inventory management, R&D, innovation and technology upgradation, capital expenditure, return on investment in JVs and human resource management.



Millennium Post – 04.05.2018



Balmer Lawrie signed the MoU for 2018-19 with the Ministry of Petroleum & Natural Gas (MoPNG) on April 27, 2018. The MoU was signed by MoPNG Secretary K D Tripathi and Balmer Lawrie & Co Ltd CMD Prabal Basu

Prabhat Khabar – 04.05.2018

बॉमर लारी का पेट्रोलियम मंत्रालय के साथ करार

कोलकाता. बॉमर लारी व पेट्रोलियम व प्राकृतिक गैस मंत्रालय के बीच एक करार पर हस्ताक्षर किया गया, जिसमें पेट्रोलियम व प्राकृतिक गैस मंत्रालय के सचिव केडी त्रिपाठी व बॉमर लारी एंड कंपनी के सीएमडी प्रवाल बासु ने इस द्विपक्षीय करार पर हस्ताक्षर किये. इस अवसर पर उनके साथ मंत्रालय व बॉमर लारी के वरिष्ठ अधिकारियों की उपस्थिति थी. गौरतलब है कि इस करार के तहत अनुसंधान व विकास, राजस्व, उत्पादकता विकास, प्रारंभिक प्रबंधन, उपयोगिता में संवर्धन, पूंजी के विस्तार व निवेश पर आय के अलावा उन्नत तकनीक के उपयोग जैसे मसलों पर एकसाथ काम करने को लक्ष्य बनाया गया है.



समझौता ज्ञापन पर हस्ताक्षर के मोके पर केडी त्रिपाठी, सचिव, एमओपीएनजी (बाएं) और प्रवाल बासु, सीएमडी, बॉमर लारी (दाएं)।

कोलकाता : बॉमर लारी एंड कंपनी लिमिटेड ने गत दिनों पेट्रोलियम और प्राकृतिक गैस मंत्रालय (एमओपीएनजी) के साथ 2018-19 के लिए समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किए। एमओपीएनजी के सचिव केडी त्रिपाठी और बॉमर लारी के सीएमडी प्रवाल बासु तथा मंत्रालय व बॉमर लारी के वरिष्ठ अधिकारियों की उपस्थिति में एमओयू पर हस्ताक्षर किए गए। एमओयू का लक्ष्य कारोबार, ऑपरेटिंग लाभ व निवेश पर रिटर्न के साथ संयुक्त उद्यमों और मानव संसाधन प्रबंधन में क्षमता उपयोग, उत्पादन दक्षता, व्यापार प्राय, सूची प्रबंधन, अनुसंधान एवं विकास, नवाचार और प्रौद्योगिकी उन्नयन, पूंजी व्यय, निवेश पर रिटर्न पर ध्यान केंद्रित करना शामिल है। (जास)

Dainik Jagran
– 05.05.2018

India's 7.3% projected growth rate 'Amazingly Fast', can double economy in 10 years: ADB

India's projected GDP growth of over 7% for the current fiscal is "amazingly fast" and if this momentum is maintained the size of the economy can double within a decade, ADB chief economist Yasuyuki Sawada has said. The country shouldn't worry about not achieving 8% growth but focus on increasing domestic demand by reducing the income inequality, he said. Growth is driven more by domestic consumption than exports, he added. The Asian Development Bank (ADB) has projected India to remain the fastest growing Asian nation with 7.3% growth in 2018-19, and 7.6% in 2019-20. The Indian economy is forecast to grow at 6.6% in the 2017-18 fiscal ended March 31, slower than 7.1 % in 2016-17. "7% growth is amazingly fast. If a 7% growth continues for 10 years, then that economy's size doubles," Sawada said in an interview with PTI. "So that's super fast growing growth rate. And being one of the largest economies in the region, achieving this 7.3% this fiscal and next year, 7.6%, is really amazing," he added. The size of India's economy is about \$2.5 trillion currently, making it the sixth largest in the world. Sawada said however that clocking 8% growth is a "big challenge" for India as of now.

The Economic Times - 07.05.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F05%2F07&entity=Ar01312&sk=02BFF2FE&mode=text>

Service activity improves in April, job creation at 7-Yr high

India's service sector continued to improve at the start of 2018-19, buoyed by new order growth that encouraged firms to hire at the fastest pace in seven years, a private survey showed on Friday. The Nikkei Services Purchasing Managers' Index (PMI), compiled by IHS Markit, rose to 51.4 last month from March's 50.3, above the 50-point mark that separates growth from contraction. "Reflecting improvements in demand conditions, job creation accelerated to the sharpest since March 2011," the survey said. Job growth was registered across sectors, with the sharpest uptick in information and communications. The survey also covers transport & storage, consumer services, finance & insurance, and real estate & business services. "It was encouraging to see the Indian service economy report a positive start in the April quarter, with output growth gaining momentum as demand conditions improve," said Aashna Dodhia, economist at IHS Markit and author of the report. A separate survey on

Harvard: India will be world's fastest growing economy in coming decade

India tops the list of the fastest growing economies in the world for the coming decade and is projected to grow at 7.9 per cent annually, ahead of China and the US, according to a Harvard University report. The Centre for International Development at Harvard University (CID) said in new growth projections that countries that have diversified their economies into more complex sectors, such as India and Vietnam, are those that will grow the fastest in the coming decade. "India tops the list as the fastest growing country for the coming decade, at 7.9 per cent annually, in the economic complexity growth projections. India has made inroads in diversifying its export base to include more complex sectors, such as chemicals, vehicles, and certain electronics," the report said. It said that India's productive capabilities far exceed expectations for its current income level, which contributes to the projection of rapid growth for the coming decade. The researchers also find India ranks the best on the criteria termed the Complexity Opportunity Index (COI), which measures how easy it is to redeploy existing knowhow to enter new complex products.

The Hindu Business Line - 05.05.2018

<https://www.thehindubusinessline.com/economy/harvard-india-will-be-worlds-fastest-growing-economy-in-coming-decade/article23776487.ece>

April manufacturing PMI rises to 51.6

The new fiscal year began on a strong note with an improved showing by the manufacturing sector in April as several automobile companies reported robust sales for the month, backing up the economic-revival narrative. The measure had dropped to a five month low in March. The Nikkei Manufacturing Purchasing Managers' Index (PMI), compiled by IHS Markit, rose to 51.6 in April from 51 in March on the back of new orders and increased output. A reading above the 50-point mark on the survey-based index separates growth from contraction "The Indian manufacturing economy started the quarter on a slightly stronger footing as growth picked up from March's five-month low, buoyed by stronger demand conditions," said Aashna Dodhia, economist at IHS Markit. The economy is forecast to grow around 7.4% in the current fiscal, up from an estimated 6.6% in FY18. Numbers released on Tuesday showed strong sales by most car manufacturers, with the country's biggest, Maruti Suzuki, reporting a 14.4% rise in April sales from a year ago.

Wednesday showed an improvement in manufacturing sector activity last month.

The Economic Times - 05.05.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F05%2F05&entity=Ar01110&sk=E202BD3C&mode=text>

Infrastructure sector growth slows in March to hit 3-month low of 4.1%

India's infrastructure sector output growth slowed to a three-month low in March, suggesting moderation in industrial expansion after four months of good performance. The index of eight core sector industries rose 4.1% in March, data released by the government showed, as output of refinery products, fertilisers, steel and cement moderated. Core sector had grown 5.4% in February and 5.2% in March last year. Core sector growth was 4.2% in FY18 compared with 4.8% in FY17. Part of the moderation in growth was due to the adverse base effect of high growth last year. The eight infrastructure sectors of coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity constitute 40.27% of the country's Index of Industrial Production. "The trend in the growth of core sector output, auto production and non-oil merchandise exports, as well as the unfavourable base effect, suggest an impending dip in the pace of expansion of the IIP below 7% in March 2018, after a gap of four months," said Aditi Nayar, principal economist at ICRA.

The Economic Times - 04.05.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F05%2F04&entity=Ar01707&sk=AF710AA&mode=text>

Govt pressures PSUs to cough up 30-100% PAT as dividend

Seeking to mobilise funds for development, the Modi government is said to be pressuring PSUs to pay between 30 and 100 per cent of the profit after tax (PAT) as dividend, with a warning that there would be pain for not complying. Failure to follow the diktat could mean state-owned firms would be downgraded from "excellent" to "good," two executives familiar with the development told Financial Chronicle. Such a move is expected to hit PSU brass as their performance-related pay or PRP is linked with the rating of the companies. Sources pointed out that new companies seeking maharatna or miniratna status would also be affected as they need outstanding performance ratings to have their request accepted. The government has already sounded PSUs about its dividend expectation while signing memorandum

The Economic Times - 03.05.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F05%2F03&entity=Ar01501&sk=D4A82724&mode=text>

Global economy perks up with Goldman, JPMorgan predicting rebound

The world economy showed signs of stabilising after a recent moderation as manufacturing activity strengthened for the first time this year. A purchasing managers index for factories across more than 40 countries rose to 53.5 in April from March's six-month low of 53.3, IHS Markit said in a report on Wednesday. Gauges of production and new orders both rose, though export growth slowed. The numbers reinforce the advice from economists at Goldman Sachs and JPMorgan Chase not to bet against the world economy just yet. They could calm investors who spent the early part of 2018 fretting about a trade war and fading global growth despite forecasts from the International Monetary Fund for the fastest expansion this year since 2011. "Forward-looking orders data point to solid output gains in coming months," said David Hensley, director of global economic coordination at JPMorgan Chase in New York. He predicts global growth of 3.9% this year, the same pace as forecast by the IMF.

The Economic Times - 04.05.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F05%2F04&entity=Ar01101&sk=81BD5D4F&mode=text>

Holding cos for CPSEs may be set up to boost corporate governance

The government is looking to set up holding companies in sectors such as railways, steel, power, petroleum and fertilisers in a bid to improve corporate governance at central public-sector enterprises (CPSEs), said top officials. The measure will help create a level of separation between government and the company, insulating it from interference. Such plans have been considered previously for state-run banks and the railways. This latest proposal was part of a presentation earlier this month on CPSEs made to Prime Minister Narendra Modi, said one of the officials. "The Department of Investment and Public Asset Management (DIPAM) will also be consulted," he said. Under the plan, each ministry will have a holding company for all the CPSEs currently

of understanding (MoU) with them over performance goals for FY19. "It will mostly affect the chairman and board members of the companies as a good chunk of their annual pay package is based on PRP. It could go up to Rs 20 lakh to Rs 25 lakh in the case of a PSU chairman," a senior executive dealing with finances of a company said.

The Financial Chronicle - 07.05.2018

<http://mydigitalfc.com/companies-and-markets/govt-pressures-psus-cough-30-100-pat-dividend>

India slips 3 notches to 11th spot in AT Kearney FDI Confidence Index

India has slipped by three notches to 11th position in the FDI Confidence Index 2018 of global consultancy firm AT Kearney. "India falls by three spots, reversing its two-year streak of rising in the rankings," the report said. It said that India fell out of the top 10 for the first time since 2015. China (5), India (11), and Singapore (12) all rank lower this year, while Australia rises to 8th and New Zealand jumps to the 16th spot in only its second year on the Index. Japan and South Korea hold steady at 6th and 18th, respectively, it added. India was ranked 8th in 2017, while it was at 9th rank in the previous year. The report said that some policies may have deterred investors, at least in the short term. "The 2017 nationwide goods and services tax (GST), for example, has faced implementation challenges, and the 2016 demonetisation initiative disrupted business activity and weighed on economic growth," it added. About Asia Pacific region, the report said that investor preference for the region appears to have "declined slightly", with only seven Asian countries appearing on this year's Index.

The Economic Times - 03.05.2018

<https://economictimes.indiatimes.com/news/economy/indicators/india-slips-3-notches-to-11th-spot-in-at-kearney-fdi-confidence-index/articleshow/64004529.cms>

Much optimism on gas demand; consumption to zoom in the near term

One more terminal for import of liquefied natural gas (LNG) was inaugurated last week. At first glance, one wonders why. For, the country's demand is currently far behind the capacity to supply. Pipeline utilisation of state-run GAIL India is a mere 40-45 per cent; it is having a problem finding further markets for imported LNG. "A majority of gas-based power plants have got stranded. Between 50 to 60 per cent of the LNG we have contracted from the United States will be

under its administrative watch. "The aim is to improve corporate governance and minimum interference from the government," said the official cited above, adding that similar structures are in place in countries such as France, Norway, Singapore and Malaysia.

The Economic Times - 03.05.2018

<https://epaper.timesgroup.com/Olive/ODN/Th eEconomicTimes/shared/ShowArticle.aspx?doc =ETKM%2F2018%2F05%2F03&entity=Ar01003&sk=622D48A5&mode=text>

The surging dollar could push crude oil prices off a cliff soon

Oil prices have rallied to multi-year highs as supply concerns mount. But some experts think that prices could drop as soon as 2019. A swirl of tariffs, sanctions, and geopolitical tensions in the Middle East have pushed oil to a three-year high. But as the dollar embarks on its own rally, some experts think barrel prices could drop off as soon as next year. "There may be a nagging sense that with the oil price facing a stronger US dollar, it is at risk of deflation particularly if geopolitical risk subsides," said Deutsche Bank commodities analyst Michael Hsueh. The dollar has been on a steady climb this year, rising more than 3.5% over the past three months on the US dollar index, a measurement of the greenback versus its major peers. And it could keep trending higher — the Federal Reserve is on track to raise rates two or three times more this year, which is relatively faster than the other major central banks. This could spell trouble for oil, since prices of dollar-denominated commodities tend to move opposite the currency.

The Economic Times - 07.05.2018

<https://epaper.timesgroup.com/Olive/ODN/Th eEconomicTimes/shared/ShowArticle.aspx?doc =ETKM%2F2018%2F05%2F07&entity=Ar00917&sk=C8ECCC06&mode=text>

HPCL begins home-delivery of diesel

After IOCNSE 1.67 %, state-owned Hindustan Petroleum Corp Ltd (HPCL) has launched home-delivery of diesel in Mumbai and has plans to expand it to other parts of the country. 'HP Fuel Connect' will "deliver diesel to select customers having fixed equipment, heavy machinery in their premises in surrounding areas of Uran, Raigad in Maharashtra," a HPCL press statement said. Indian Oil Corp (IOC) had in March launched home-delivery of diesel in Pune. Like IOC, HPCL too has mounted a diesel

sold outside or swapped due to demand shortage," said a GAIL official, asking for anonymity. Of the 25,329 Mw total of gas-based power plants' capacity in the country, at least 14,000 Mw is reportedly stranded. Despite this, at least 10 more LNG projects are to come up, with four already operational. Taking the total capacity of terminals to around 72.5 million tonnes per annum (mtpa). One more terminal for import of liquefied natural gas (LNG) was inaugurated last week. At first glance, one wonders why. For, the country's demand is currently far behind the capacity to supply.

Business Standard - 07.05.2018

http://www.business-standard.com/article/economy-policy/much-optimism-on-gas-demand-consumption-to-zoom-in-the-near-term-118050700036_1.html

India's crude oil production fell for the sixth straight year in 2017-2018

India's crude oil production fell for the sixth straight year in 2017-18 to 35.68 million tonne, pushing the country's import dependence for crude further to 82.8 per cent and dampening prospects for the centre's plan to cut reliance on energy imports by 10 per cent through 2022. The fall in the country's crude oil production comes at a time India's oil import bill is expected to increase by 20 per cent to \$105 billion in 2018-2019 on the back of recent rally in global oil prices. Crude oil production has been on a decline primarily due to fall in output from nearly all offshore and onshore blocks, data for the last seven years sourced from the oil ministry shows. At least one analyst, however, expects domestic oil production to grow by 1-2 MT in the medium term and over the long term if the country is able to monetize on the discovered fields under Discovered Small Field (DSF-1) round and the ongoing Open Acreage Licensing Policy (OALP). "India's crude production should increase by 1-2 million tonnes in the medium term with the developmental projects being initiated by Vedanta Ltd in its Rajasthan block, ONGC in Western offshore and KG basin, and Enhanced Oil Recovery initiatives of ONGC and OIL," K Ravichandran, Senior Vice President at research and ratings agency ICRA said.

The Economic Times - 07.05.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-crude-oil-production-fell-for-the-sixth-straight-year-in-2017-2018/64023944>

Oil price hike could spell trouble

Finance ministry officials are feeling the heat and not just because of the summer. India imported

dispenser, similar to the one seen at petrol pumps, on a midsized truck along with a storage tank for delivering the fuel at customers' doorsteps in Pune. Initially, the company is targeting 'static customers' like shopping malls and commercial establishments that use diesel in gensets for producing electricity, and transport companies with large diesel consumption. "This facility will immensely help those customers who were hitherto taking diesel in barrels from petrol pumps," the statement said. "The facility will help customers avoid time loss, additional costs, fuel losses and ensure hassle free safe delivery of diesel at their premises."

The Economic Times - 07.05.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/hpcl-begins-home-delivery-of-diesel/articleshow/64051042.cms>

Govt may have to cut excise duty as price freeze hits oil firms' margins

Marketing margins of oil companies have come under severe pressure with the government freezing the daily revision of petrol and diesel prices ahead of the Karnataka polls. According to an industry source, the average marketing margin on petrol and diesel has gone down from Rs 3.5 a litre on April 1 to Rs 1.9 a litre on May 1 for Indian Oil Corporation (IOCL), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL), a drop of about 45 per cent. Interestingly, the average Indian basket crude oil price zoomed 8 per cent from \$63.76 a barrel in April to \$68.88 a barrel in May, while the domestic basket price was seen at \$71.4 a barrel on Friday. The Karnataka Assembly elections are scheduled to be held on May 12. The government stopped the hikes in fuel prices on April 23, when the international crude oil price was at over \$74 a barrel. The price of Brent crude was \$74.87 a barrel at one point on Saturday.

Business Standard - 05.05.2018

http://www.business-standard.com/article/economy-policy/govt-may-have-to-cut-excise-duty-as-price-freeze-hits-oil-firms-margins-118050500863_1.html

Finished steel exports surge 17% in FY18

18.7 million tonne (MT) of crude oil in March at an average price of \$63.8 per barrel while it was \$63.54 per barrel in February. On April 26, the average price stood at \$70 per barrel. An internal calculation by the Ministry of Petroleum and Natural Gas predicted that the average crude oil price could be \$65 a barrel, meaning India would have to spend an additional \$30 billion. India's demand for crude oil increased by 3 per cent in the last fiscal while domestic production dipped by 0.9 per cent. The Finance Ministry's preparations for the FY2018/19 budget were based on an assumption that the average crude oil price would remain around \$55/barrel. Last year, India spent \$87.56 billion to import 213.9 MT of crude oil, which was the bulkiest item on the country's import bill of \$417.57 billion. India has a trade deficit of \$13.7 billion and for every \$10 rise per barrel slows the country's growth by 0.2-0.3 percentage points and fuels WPI inflation by 1.7 per cent.

Business Today - 02.05.2018

<https://www.businesstoday.in/magazine/the-buzz/oil-price-hike-could-spell-trouble/story/275890.html>

India takes top spot for using technology while travelling abroad, shows a survey

Not only are Indians opting more for international travel destinations, but also are ahead of others when it comes to using technology while flying abroad, according to an Expedia survey. From online hotel check-ins to sharing their flight experiences via social media, to recording bad airline experience — all that and more — Indians are increasingly shifting to technology for services, reports The Economic Times. As much as 67 percent Indians check in online, taking India to number 7 spot globally. And when it comes to mobile check-in, the country ranks number one at 18 percent, said Manmeet Ahluwalia, the marketing head for brand Expedia in India. For the number of people using the boarding pass on a mobile device, India stood second with Thailand taking the top spot. Indians were ranked No.2 for recording bad airline experiences on their smartphone cameras. Around 34 percent Indians engaging with airlines over social media about their travel experiences while at the airport, at the gate or on the plane and 72 percent of them listen to music or podcasts, taking India to rank number one.

Moneycontrol - 04.05.2018

<https://www.moneycontrol.com/news/trends/current-affairs-trends/india-takes-top-spot-for-using-technology-while-travelling-abroad-shows-a-survey-2562621.html>

India's total export of finished steel increased by 16.7 per cent to 9.621 million tonnes (MT) in 2017-18, according to an official data. The country had exported 8.242 MT finished steel during 2016-17 fiscal, the Joint Plant Committee (JPC) said in a report. "Export of total finished steel was up by 16.7 per cent in April-March 2017-18 at 9.621 MT over same period of last year, in which contribution of the non-alloy steel segment stood at 8.727 MT, while the rest was the contribution of the alloy steel segment including stainless steel," the JPC report said. Empowered by Ministry of Steel, JPC is the only institution which collects data on the Indian iron and steel industry. In March 2018, the overall export fell sharply by 56.3 per cent to 0.708 MT from 1.621 MT during the same month a year ago. The import has also registered a rise during the last fiscal, the figures show.

The Times of India - 07.05.2018

<https://timesofindia.indiatimes.com/business/india-business/finished-steel-exports-surge-17-in-fy18/articleshow/64050069.cms>

India's March domestic passenger traffic growth rises by 28%: IATA

India's domestic passenger traffic grew by 27.9 per cent in March, a global airline association said on Thursday. According to the International Air Transport Association (IATA), India's domestic demand -- revenue passenger kilometres (RPK) -- was highest amongst major aviation markets like Australia, Brazil, China, Japan, Russia and the United States. As per the data, India's domestic RPK -- which measures actual passenger traffic -- rose by over 27.9 per cent in March compared to the corresponding month of the previous year. "The domestic India market posted double-digit annual growth for the 43rd consecutive month (27.9 per cent, up from 22.9 per cent in February), with passenger demand continuing to be supported by a combination of strong economic and network growth," IATA said in its global passenger traffic results for March 2018. "Once again, India posted the highest load factor of all domestic markets (87.8 per cent), 6.7 percentage points higher than in March 2017." India's domestic passenger traffic growth was followed by that of China at 15 per cent and Russian Federation at 5.9 per cent.

The Economic Times - 04.05.2018

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/indias-march-domestic-passenger-traffic-growth-rises-by-28-iata/articleshow/64019645.cms>

Annual growth of cargo movement via waterways up 10 times: Govt

The government push for movement of goods through waterways has resulted in shift of cargo from road and rail to coastal waterways. The average annual growth of cargo moved through coastal waterways has increased by 10 times since the government came to power, shipping ministry officials said. "The average growth rate was only 1.4% between 2009-10 and 2013-14. This increased to 14.2% during 2014-15 and 2017-18 period. We expect this to go up further as the size of parcels get bigger. More players will shift to coastal movement of such cargo rather than depending on road and rail," said a ministry official. According to the latest shipping ministry data, during the last financial year coastal cargo traffic handled by all ports stood at 234 million tonnes, which was 16% more than the previous year. Thermal coal is the main commodity which is transported through the coastal waterways. However, recent steps by the government have increased the movement of steel, grains, fertilisers and automobiles through coastal shipping.

The Times of India - 06.05.2018

<https://timesofindia.indiatimes.com/india/annual-growth-of-cargo-movement-via-waterways-up-10-times-govt/articleshow/64047079.cms>

GAIL Gas gets new CEO

Asit Kumar Jana has taken over as the Chief Executive Officer, GAIL Gas Ltd. GAIL Gas Ltd is a wholly-owned subsidiary of Maharatna-PSU GAIL (India) Ltd, engaged in City Gas Distribution business across India. According to a company statement, Prior to this, Jana was Executive Director (Marketing — JV, Gas Transmission, RGPPL & LNG Retail) at GAIL (India) Ltd. Jana was responsible for Gas Transmission and City Gas Distribution business of GAIL through its arm and joint venture companies. Jana is also a Director in Ratnagiri Gas and Power Pvt Ltd (RGPPL) and Avantika Gas Ltd.

The Hindu Business Line - 01.05.2018

<https://www.thehindubusinessline.com/news/gail-gas-gets-new-ceo/article23740441.ece>

Rana Basu promoted as ED of BHEL Power Sector-HQ

Rana Basu has been promoted as the Executive Director of Power Sector -HQ of New Delhi based PSU Bharat Heavy Electricals Limited (BHEL). He is a Mechanical Engineer from Indian Institute of

First phase of rail freight corridors may be over by November

The first phase of the Rs.81,000-crore dedicated rail freight corridors project is likely to be completed in November. Once thrown open, the western and the eastern corridors will reduce travel time between Delhi and Mumbai and Delhi and Howrah, the two most congested rail routes in the country, for both passengers and goods. The 1,500-km western freight corridor runs from Dadri near Delhi to Jawahar Lal Nehru Port Trust in Mumbai and the 1,800-km eastern corridor is from Ludhiana in Punjab to Dankuni in West Bengal. "We'll be making 432 km part of the western corridor and 343 km of the eastern corridor operational by November," said Anshuman Sharma, managing director, Dedicated Freight Corridor Corporation, an arm of Indian Railways. "All the freight traffic that is currently on the rail routes between Delhi and Mumbai and Delhi and Kolkata would be moved to these corridors in parts to decongest the existing lines." The Delhi-Mumbai rail route is highly congested at present because of the high volume of container traffic which slows up the passenger trains.

The Economic Times - 03.05.2018

<https://epaper.timesgroup.com/Olive/ODN/Th eEconomicTimes/shared/ShowArticle.aspx?doc =ETKM%2F2018%2F05%2F03&entity=Ar0100 1&sk=45436569&mode=text>

Shri Lalit Kumar Vijh assumes charge as Director (Technical) of EIL

Shri Lalit Kumar Vijh has assumed charge of Director (Technical) of Engineers India Ltd. (EIL) on May 2, 2018. In a career spanning over 36 years, Shri Vijh has a wide spectrum of experience in areas of process design, technology development and its commercialization, plant operation & process safety and other specialist design and engineering services across the entire hydrocarbon value chain. Having joined EIL in 1982 in Process Design Division, he has been associated with many green and brown field projects.

The Telegraph - 05.05.2018

<https://epaper.telegraphindia.com/details/186 972-13250521.html>

Engineering Science & Technology (formerly Bengal Engineering College under Kolkata University). Basu possess more than 35 years of experience in Power Project Execution and Project Management for domestic and International Projects including Middle East & Africa.

Millennium Post - 06.05.2018

<http://www.millenniumpost.in/business/rana-basu-promoted-as-ed-of-bhel-power-sector-hq-298190>