

(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 e-mailed on every Monday.)

Disinvestment in PSUs has fetched Rs 932 crore so far in FY-13, says P Chidambaram

The government has raised Rs 932 crore through disinvestment in PSUs during the current fiscal and is working towards achieving the Rs 30,000 crore target set for the year, Parliament was informed today.

"During the current financial year, government disinvested 10 per cent of NBCC and 5.58 per cent of Hindustan Copper (HCL) out of its shareholding and realised an amount of Rs 124.97 crore and Rs 807.02 crore respectively totalling to Rs 931.99 crore," Finance Minister P Chidambaram said in a written reply to the Rajya Sabha.

The Economic Times - 29.11.2012

<http://economictimes.indiatimes.com/news/economy/indicators/disinvestment-in-psus-has-fetched-rs-932-crore-so-far-in-fy-13-says-p-chidambaram/articleshow/17413819.cms>

Deloitte's good news for Indian manufacturing

Even as manufacturing dragged down India's GDP growth to 5.4 per cent in the first half of this financial year, a global index compiled by consultancy Deloitte offers a ray of hope for factory production. Deloitte's global index, 2013, for 38 nations, ranked India the fourth most competitive manufacturing nation, behind China, the US and Germany.

Also, the Global Manufacturing Competitiveness Index, 2013, based on a survey of CEOs, executives and other officials of 550 global manufacturing companies, ranked India as second five years down the line, predicted to be bettered only by China, which will retain its top slot.

Business Standard - 03.12.2012

<http://www.business-standard.com/india/news/deloittes-good-news-for-indian-manufacturing/494353/>

India to grow 6.5 percent in 2013: Goldman Sachs

India's economic growth is likely to accelerate to 6.5 percent in 2013 backed by favourable external sector demand outlook and a pick-up in domestic reforms, Goldman Sachs said in a report on

PM unveils direct cash transfer scheme for subsidies

In a landmark step, Prime Minister Manmohan Singh on Monday announced the much-awaited direct cash transfer scheme wherein the subsidy amount will go directly into the bank accounts of the beneficiaries. The government will implement the scheme for cash transfer to the beneficiary's account in 51 districts from January 1, 2013.

Manmohan Singh chaired the first meeting of the National Committee on Direct Transfers and asked ministries "to work in right earnest" for implementation of this pioneering initiative.

Times of India - 26.11.2012

http://articles.timesofindia.indiatimes.com/2012-11-26/india/35366400_1_direct-cash-transfer-aadhaar-numbers

India's July-Sept GDP growth seen at 5.4 per cent

India's economy probably expanded near its slowest pace in three years in the quarter to September, according to a Reuters poll, suggesting little signs of an early turnaround, despite reform steps taken by the government to lure back investors.

Gross domestic product rose 5.4 percent year-on-year in the July-September period, slightly lower than the 5.5 percent increase in the previous quarter, and only just above the three-year low of 5.3 percent in the quarter to end-March, the median consensus of 39 consensus showed. Forecasts ranged from 5.0 percent to 6.2 percent.

Reuters - 27.11.2012

<http://in.reuters.com/article/2012/11/27/india-economy-gdp-idINDEE8AQ08F20121127>

ExxonMobil to develop gear oil for wind turbines

ExxonMobil Lubricants and Specialities is in the process of developing more advanced gear oil for wind turbines.

Thursday.

The Indian economy is likely to grow at 7.2 percent in 2014, compared with 5.4 percent in 2012, the report said. According to a Reuters poll, India's economy expanded near its slowest pace in three years in the quarter to September at 5.4 percent.

Yahoo News - 29.11.2012

<http://news.yahoo.com/india-grow-6-5-pct-2013-goldman-sachs-041102529--business.html>

MakeMyTrip buys Thailand based tour company

Travel company MakeMyTrip has acquired majority stake in Thailand-based hotel aggregator and tour company ITC Group for \$3.2 million. The company said that this acquisition will help it further expand its presence in Thailand, a key market for its outbound holidays business, by establishing more direct hotel relationships in the country.

The Hindu Business Line - 27.11.2012

<http://www.thehindubusinessline.com/industry-and-economy/marketing/makemytrip-buys-thailand-based-tour-company/article4139949.ece>

India worst performing domestic air travel market globally: IATA

From being the fastest growing aviation market in the world, India is now the "worst performing" domestic air traffic country globally. The International Air Transport Association (IATA) has termed the 12.4% plunge in domestic air travel recorded here in October 2012 over same month a year ago — highest fall anywhere — as a reflection of "the weakening economy and struggles" within the domestic airline industry. "Weakness in India, Japan and the US, stands in stark contrast to the strong growth experienced in China and Brazil," IATA's report on global traffic results for October says.

The Times of India - 30.11.2012

<http://timesofindia.indiatimes.com/business/india-business/India-worst-performing-domestic-air-travel-market-globally-IATA/articleshow/17423330.cms>

Spoton plans domestic air cargo service

Spoton, a logistics company wholly owned by private equity firm India Equity Partners, plans to start domestic air cargo services. The company, which has a strong network in the road delivery service, plans to launch the air service in the first quarter of next year, according to Abhik Mitra, Managing Director, Spoton; and Platform CEO, IEP (Logistics Investments).

The company announced that its flagship Mobilgear SHC XMP 320 gear oil is now being used to protect more than 40,000 wind turbine gearboxes worldwide.

The Hindu Business Line - 29.11.2012

<http://www.thehindubusinessline.com/companies/exxonmobil-to-develop-gear-oil-for-wind-turbines/article4147317.ece>

IRCTC to offer Singapore, Malaysia tour packages

After Dubai and Thailand, now Indian Railways Catering and Tourism Corporation (IRCTC) is all set to offer less expensive foreign tours to Singapore and Malaysia, the Mediterranean and European countries. In the second week of February, the government-run corporation will operate a 5-night / 6-day Mumbai to Singapore-Malaysia trip for Rs 69, 000, which is comparatively less than private players in the tourism market.

The Hindustan Times - 29.11.2012

<http://www.hindustantimes.com/India-news/Mumbai/IRCTC-to-offer-Singapore-Malaysia-tour-packages/Article1-965747.aspx>

Pristine Logistics to set up four private freight terminals

Pristine Logistics is the latest to queue up for setting up private freight terminals (PFT) in Indore, Ludhiana, Patna and Cuttack. The Railway Board already has close to 35 proposals from 22 companies for setting up PFTs. The companies include Concor, Kribhco Rail Infrastructure, Lloyd Steel and Hind Terminals, amongst others.

The Hindu Business Line - 30.11.2012

http://www.thehindubusinessline.com/industry-and-economy/logistics/pristine-logistics-to-set-up-four-private-freight-terminals/article4150694.ece?ref=wl_industry-and-economy

India's supply chain management for food inefficient, PHDCCI meet told

India's supply chain management for storing food products and pharmaceutical products is highly inefficient and about 20% of all food products is wasted every year, according to Sandip Somany, president, PHD Chamber of Commerce & Industry. He was speaking at the National Conference on Cold Chain

The Hindu Business Line - 27.11.2012
<http://www.thehindubusinessline.com/industry-and-economy/logistics/spoton-plans-domestic-air-cargo-service/article4140620.ece>

Private ports get flexibility to attract investments for rail links

Ports with private investment such as Dhamra, Dighi, Rewas, Jaigarh, Astranga and Hazira, which had approached the Railways with proposals worth Rs 3,800 crore to build last mile rail links, now have some investment models to choose from. This follows a Cabinet nod to the Indian Railways for five broad models.

The Hindu Business Line - 26.11.2012
<http://www.thehindubusinessline.com/industry-and-economy/logistics/private-ports-get-flexibility-to-attract-investments-for-rail-links/article4137209.ece>

Management organised by PHDCCI in collaboration with ministry of food processing industries, Government of India.

Food and Beverage News - 28.11.2012
<http://www.fnbnews.com/article/detnews.asp?articleid=32898§ionid=1>

Railways seeks Chinese technology for running bullet train

Railways today joined hands with China for cooperation in developing high-speed rail corridors in selected routes in the country. Besides, Railways will also seek Chinese expertise in carrying out heavy haulage in dedicated freight corridors and developing stations.

The Economic Times - 26.11.2012
<http://economictimes.indiatimes.com/news/news-by-industry/transportation/railways/railways-seeks-chinese-technology-for-running-bullet-train/articleshow/17376275.cms>