

(This document comprises news clips from various media in which BalmerLawrie 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.)

## **Panel recommends formation of company to revive sick PSUs: Govt**

A government-appointed committee has recommended formation of a company to revive sick CPSEs. The Committee headed by NTPC Chairman Arup Roy Choudhury was to examine the possibility of formation of a joint venture company funded by seed equity from Maharatna and other cash-rich central public sector enterprises (CPSEs) to administer and manage sick state-run enterprises that can be revived.

"The Committee has submitted its report in October 2014. The report has given, inter alia, an analysis of sick CPSEs and recommended formation of a company to revive sick CPSEs," Union Heavy Industries & Public Enterprises Minister Anant Geete informed the Lok Sabha in a written reply.

*Business Standard - 25.11.2014*

[http://www.business-standard.com/article/pti-stories/panel-recommends-formation-of-company-to-revive-sick-psus-govt-114112501266\\_1.html](http://www.business-standard.com/article/pti-stories/panel-recommends-formation-of-company-to-revive-sick-psus-govt-114112501266_1.html)

## **PSUs may have to buy 20 pc of requirements from MSMEs**

The government is planning to make it mandatory for all public sector units (PSUs) to purchase 20% of their requirements from micro, small and medium enterprises, MSME minister Kalraj Mishra said on Sunday. Mishra also said that definition of MSME—in terms of turnover—would be amended under a new policy that was in the offing. He made the announcements at an industrial exhibition organised by the Vadodara Chamber of Commerce and Industries.

The MSME ministry was also in talks with public sector banks to facilitate loans for the MSMEs at base interest rates, he said, adding that he had written to the finance minister Arun Jaitley in this regard. "We have drawn up an ambitious plan to open incubation centres in 500 districts ... we would also open 100 high-technology incubation centres. We want to instill confidence among unemployed youth so that they can become independent," said Mishra.

*Live Mint - 30.11.2014*

## **PSU disinvestment: Govt to auction rights**

The Government has decided to auction its rights entitlement in public sector companies tapping the capital market. The Industry Ministry has decided to invite bids from institutional investors to buy its rights entitlement in public offerings of PSUs. In the process, the government has ensured that the premiums offered on the renunciation will flow to its kitty, and help bridge the budget deficit. The first instance where the government has decided to auction its rights entitlement is that of Bharat Earth Movers Ltd (BEML).

60% cap for inter-corporate loans in new Co.s Bill. The Department of Company Affairs has incorporated several path-breaking proposals in the amended Companies Bill, 1993, such as introduction of non-voting shares and a higher ceiling of 60 per cent for inter-corporate loans and investments.

*The Hindu Business Line - 26.11.2014*

<http://www.thehindubusinessline.com/opinion/psu-disinvestment-govt-to-auction-rights/article6636773.ece>

## **Over 275 independent directorships vacant at NSE-listed companies**

As many as 277 independent directorship positions have fallen vacant in NSE-listed firms since February, when Sebi decided to restrict the number of companies such directors can serve. Further, six independent directorship positions need to be vacated in NSE-listed companies to comply with Sebi norms. These positions are currently occupied by 5 persons, as per the latest report by indianboards.com.

Under the market regulator's corporate governance norms, a person can serve as an independent director on boards of a maximum seven listed companies. Besides, if an individual is a whole-time director in a listed firm, he can serve as an independent director in a maximum of three companies. According to indianboards.com, a joint initiative of Prime Database and NSE, the Sebi norms have resulted in as many as 277 independent directorship positions being vacated at the companies listed on the exchange since

<http://www.livemint.com/Industry/IBIySWFVKVrM MhBioMLTrN/PSUs-may-have-to-buy-20-pc-of-requirements-from-MSMEs.html>

## **CIL, ONGC disinvestment likely to be in 2 tranches**

The government plans to offload a part of its stake in Coal India and ONGC in two tranches to get a fair value of the equity, official sources said. Dates for sale of its stake in Coal India and ONGC will be decided after studying the market conditions, they added.

The Cabinet has approved 5 per cent stake sale in ONGC, which could fetch an estimated Rs 11,477 crore to the exchequer. A 10 per cent divestment in Coal India could garner an estimated Rs 15,740 crore. "Government may decide to split the share sale of Coal India and ONGC in tranches as prices are undervalued," official sources said. As regards the date for stake sale, they said it will be decided after taking into consideration market conditions.

*Business Today - 25.11.2014*

<http://businesstoday.intoday.in/story/coal-india-divestment-dates-ongc/1/212696.html>

## **Government Takes Steps to Increase Coastal Movement of Cargo**

The Minister of State for Shipping, Shri Pon. Radhakrishnan informed the Lok Sabha today that the following steps have been taken by the Government of India to increase the coastal movement of cargo in the country:

- (i) A River-Sea Vessel (RSV) Notification for moderating the technical and manning requirements for such vessels operating within the Indian territorial waters was issued by the Directorate General of Shipping on July 31, 2013.
- (ii) Directorate General of Shipping has issued an order declaring the Inland Vessel (IV) limits for facilitating coastal trade operations.
- (iii) Coastal Shipping Rules for coastal vessels operating within 20 miles off the coast have been issued by the Directorate General of Shipping on March 4, 2014.
- (iv) Green Channel facility is being provided at major ports for faster evacuation of coastal cargo.
- (v) Major ports have been directed to provide priority berthing to coastal vessels to reduce waiting times of such vessels at the major ports.

*Business Standard- 27.11.2014*

[http://www.business-standard.com/article/government-press-release/government-takes-steps-to-increase-coastal-movement-of-cargo-114112700645\\_1.html](http://www.business-standard.com/article/government-press-release/government-takes-steps-to-increase-coastal-movement-of-cargo-114112700645_1.html)

February, when the capital markets regulator first made this announcement.

*Economic Times - 25.11.2014*

[http://articles.economictimes.indiatimes.com/2014-11-25/news/56455231\\_1\\_sebi-norms-nse-listed-companies-directorship](http://articles.economictimes.indiatimes.com/2014-11-25/news/56455231_1_sebi-norms-nse-listed-companies-directorship)

## **Government launches 'Swachh Bharat Kosh' to channelise public funds**

The government today launched the 'Swachh Bharat Kosh', a fund that will be utilised to build toilets in schools, rural and urban areas to achieve the objective of cleanliness across the country. The fund would seek "channelisation of philanthropic contributions and Corporate Social Responsibility (CSR) funds", according to the guidelines issued by the government.

"The Kosh will be used to achieve the objective of improving cleanliness levels in rural and urban areas, including in schools. It may also be enabled to bring out innovative/unique projects and girl toilets will be the priority area to start with," the guidelines said.

*The Economic Times- 25.11.2014*

<http://economictimes.indiatimes.com/news/economy/policy/government-launches-swachh-bharat-kosh-to-channelise-public-funds/articleshow/45271980.cms>

## **Attorney general's opinion sought on new tariff for old cargo handlers**

The shipping ministry has sought the opinion of the attorney general on migrating old cargo handlers to a new market-linked rate regime announced in July 2013 for new projects. A critical issue in this exercise is how to deal with the surplus earned by these terminal operators that's Rs.2,000 crore more than what is permitted. Some 16 cargo-handling facilities run by private firms including global entities such as DP World Ltd, APM Terminals Management BV and PSA International Pte Ltd are governed by tariff-setting guidelines framed by the ministry in 2005. The government framed fresh tariff-setting norms in July 2013 for projects bid out since that date. This has led to demand from old private cargo handling firms to migrate to the new regime to create a level-playing field. The ministry has been discussing the migration terms with the private terminal operators for many months without reaching a conclusion.

*Mint - 24.11.2014*

<http://www.livemint.com/Companies/1lyQOKmzt30x1wPRpPSJKO/Attorney-generals-opinion-sought-on-new-tariff-for-old-carg.html>

## **Government revising British era rule to make docking cheaper for container ships**

India is overhauling a British era rule to make it cheaper for container ships docking on Indian ports and in the process enhance ease of doing business in the country. The government is revising the norms for levying facilitation charges on shippers, which have had to pay light dues for navigational aids under the Light House Act 1927. The dues have so far been calculated by measuring each ship's tonnage manually, which took a lot of time and increased transaction costs. "Mother vessels were discouraged to call on our coastline because of these charges, which would run into several lakhs of rupees at times and cause inordinate delays as well," a senior government official said.

*The Economic Times - 27.11.2014*

<http://economictimes.indiatimes.com/industry/transportation/shipping/-transport/government-revising-british-era-rule-to-make-docking-cheaper-for-containerships/articleshow/45290457.cms>

## **10 coastal economic zones to be developed**

In its move to revive the NDA's flagship Sagarmala (string of ports) project, conceptualized during the Vajpayee regime, the government will develop 10 Coastal Economic Regions (CERs) in the influence zone. The project would need Rs 5,000 crore in investment in the next five years, which will include modernization of ports and efficient evacuation besides developing CERs. This will come from gross budgetary support to create infrastructure and other facilities that would make these zones the hub for manufacturing and economic activities and to take such activities to the hinterland.

While this will primarily focus on major and minor ports, government is also pushing its other agenda to attract private investment in the inland waterway sector that can provide a competitive alternative to road and rail network for cargo transport. The shipping ministry on Wednesday said 17,300 km of inland waterways will involve an investment of at least Rs 1 lakh crore in the next 5-10 years. While government will invest around Rs 20,000 crore, the rest will come from the private sector.

*The Times of India - 27.11.2014*

<http://timesofindia.indiatimes.com/india/10-coastal-economic-zones-to-be-developed/articleshow/45290865.cms>

## **India to renew exemption granted to vessel sharing pacts of container lines**

## **Multimodal transport: Don't depend solely on private investors, develop better network**

Shipping and Road Transport Minister Nitin Gadkari recently said his ministry is working on a new multimodal transport policy. The basic idea, he said, is to have an integrated approach to the development of transport infrastructure. It is risky to comment on a policy, the details of which are yet to be spelt out. Yet, flagging of some relevant issues could help stakeholders to ponder over and respond. The very purpose of multimodal system – movement of goods by modes such as road, rail, air and water – is to ensure seamless flow of passenger and cargo traffic. Policy initiatives- It also enables a single operator to undertake transport of goods by different modes from the origin (sender) to the destination (receiver).

*The Hindi Business Line - 25.11.2014*

<http://www.thehindubusinessline.com/industry-and-economy/logistics/multimodal-transport-dont-depend-solely-on-private-investors-develop-better-network/article6633527.ece>

## **New Mechanism of Collection of Light Dues for Container Ships**

The Ministry of Shipping has adopted a new mechanism for collection of light dues for container ships. It has now simplified the process of collection of light dues for container vessels by adopting the unit of collection on TEU (twenty feet equivalent unit) basis instead of net tonnage in respect of container ships. Further, the State Bank of India has now been accredited to collect the light dues through online banking. Both these initiatives will facilitate faster clearance of ships and reduce detention time of vessels for payment of light dues.

Ships docking at Indian Ports have been facing longer detention times owing to the method followed for determination of light dues. The existing process involves taking certain measurements of cargo on board the ships by Customs officials and determining the light dues. This procedure is time consuming and adds to the transaction cost for the Trade

*Business Standard- 27.11.2014*

[http://www.business-standard.com/article/government-press-release/new-mechanism-of-collection-of-light-dues-for-container-ships-114112600476\\_1.html](http://www.business-standard.com/article/government-press-release/new-mechanism-of-collection-of-light-dues-for-container-ships-114112600476_1.html)

## **Shipping reforms: Duty cuts, port development on government agenda**

India is set to renew the exemption granted to vessel sharing agreements (VSAs) among container shipping lines from the provisions of the country's antitrust law. The initial exemption given for a one-year period ends on 10 December. A meeting held by the government with the stakeholders earlier this month to review the functioning of VSAs took note of the fact that there were no complaints against such agreements during the year-long exemption period. It did not put barriers for new entities into joining such agreements nor did it adversely impact the existing shipping business and hurt competition. In fact, VSAs offer a realistic prospect for small companies to emerge, operate and gain from tying up with larger lines. VSAs promote free competition as most liner shipping firms render service under such agreements. In its absence, cargo will eventually be carried by only a few carriers in the liner shipping industry. Globally, such pacts seek to improve productivity and frequency of sailings and port calls, improve scheduling through the use of more modern vessels and other equipment, including port facilities.

*Mint - 27.11.2014*

<http://www.livemint.com/Opinion/rWfrbAzCEbFFYKoCiYBVaP/India-to-renew-exemption-granted-to-vessel-sharing-pacts-of.html>

### **Indian Railways to hike container haulage charges from December 5<sup>th</sup>**

Mr Sachin Bhanushali, General Secretary of Association of Container Train Operators, said that "The sharpest increase is proposed for containers that carry 30 tonne and more, while movement of empty wagons, empty containers, and containers weighing up to 10 tonnes is set to go up by 41%."

He is also the President of Gateway Rail Freight Limited. The ACTO, which includes Container Corporation of India and Gateway Distriparks as its members, has already taken up the issue with the Railway Board. The Railways has also imposed a 10% congestion surcharge on rail traffic originating in all ports. About 55% of container traffic originates in ports. If the operators were to pass on the hike with congestion surcharge to customers, this would mean an increase of 30% to 54% for all container imports using train services.

*Steel Guru - 30.11.2014*

[http://www.steelguru.com/indian\\_news/Indian\\_Railways\\_to\\_hike\\_container\\_haulage\\_charges\\_from\\_December\\_5th/353550.html](http://www.steelguru.com/indian_news/Indian_Railways_to_hike_container_haulage_charges_from_December_5th/353550.html)

### **Upgradation of Railways' E-Ticketing System**

A new State-of-the-Art Data Centre has been set up by Indian Railway Catering & Tourism Corporation to improve the efficiency of the

The government plans to remove the 25-30 percent customs duty levied on fuels used by Indian ships and ease other logistical hurdles to push for more usage of the sea route for both domestic and international cargo, official sources said. The move follows Shipping Minister Nitin Gadkari's plans to develop the sector that is seen as essential in providing the much-needed connectivity for Prime Minister Narendra Modi's 'Make in India' campaign to transport goods manufactured in India in a cost-effective way.

"We have managed to convince the finance ministry's revenue department to relax the 25-30 percent tax on fuels used by trans-shipment ships sporting the Indian flag when they ferry items to and from Indian ports," a senior official told IANS, not wishing to be named. "During a presentation we made recently, the prime minister apparently was surprised that such a levy was being imposed. He was in favour of removing such a tax, which is more of an irritant than any revenue-generating proposition," he said.

*The Hindu - 30.11.2014*

<http://www.thehindu.com/business/shipping-reforms-duty-cuts-port-development-on-government-agenda/article6648743.ece>

### **Building Railways to Ports: Why This is Priority for PM Modi**

India is targeting up to \$1 billion of private investment by 2017 to build rail lines linking ports and national networks to ease growing congestion, which has delayed coal imports for power plants and contributed to a power supply crisis. Such investment would more than double the \$400 million that the state-owned railways have attracted in the decade since they allowed limited private participation and help fund crucial "last mile" links to ports.

The cash-starved British-built rail system has added just 11,000 kilometres (6,800 miles) of track in the 67 years since independence, and the network has come to symbolise the poor state of the country's infrastructure. China has managed 14,000 km of new lines in the five years to 2011.

*NDTV Profit - 24.11.2014*

<http://profit.ndtv.com/news/economy/article-building-railways-to-ports-why-this-is-priority-for-pm-modi-702697>

### **Two airline start-ups plan to launch in summer 2015**

Premier Airways Ltd, promoted by a non-resident Indian (NRI), and Air One Aviation Pvt. Ltd, founded by a former Air Sahara president,

website for booking of e-tickets. Further, the e-ticketing system has been upgraded with the launch of the NextGeneration E-ticketing System (NGeT). This new e-ticketing system has an enhanced capacity of booking 7200 tickets in a minute as against the capacity of 2000 tickets per minute of the old system. In the new system 1,20,000 concurrent users can login at a time and simultaneously book e-tickets against the earlier capacity of 40,000 concurrent users at a time. This information was given by the Minister of State for Railways Shri Manoj Sinha in written reply to a question in Lok Sabha yesterday

*Pib.nic.in- 29.11.2014*

[pib.nic.in/newsite/PrintRelease.aspx?relid=111995](http://pib.nic.in/newsite/PrintRelease.aspx?relid=111995)

### **Requests for qualification for airport privatisation scrapped**

The NDA government has cancelled the requests for qualification (RFQs) for privatisation of six airports mooted by the erstwhile UPA regime, Rajya Sabha was informed today. "The RFQs, which were earlier issued for public-private partnership (PPP) at six airports, have been cancelled," Minister of State for Civil Aviation Mahesh Sharma said in a written reply. The UPA-II government had early last year launched the PPP process for modernising six airports at Kolkata, Chennai, Jaipur, Guwahati, Ahmedabad and Lucknow. However, Sharma said the government "intends to take up" development and modernisation of the airports at Ahmedabad and Jaipur through the PPP mode, though the RFQs for them have "not been issued".

In-principle approvals have also been granted for setting up 15 greenfield airports in the country, he said. To a question that some airports have been recently modernised but no flights operate there, Sharma said there were ten such airports across the country.

*Business Standard - 25.11.2014*

[http://www.business-standard.com/article/pti-stories/requests-for-qualification-for-airport-privatisation-scrapped-114112500920\\_1.html](http://www.business-standard.com/article/pti-stories/requests-for-qualification-for-airport-privatisation-scrapped-114112500920_1.html)

### **Airlines eye tech partners to tap customer data**

Airlines are seeking to work more closely with travel technology companies to mine customer data for ways to generate more revenue beyond ticket sales, emulating other industries already using such methods. While retailers have implemented ever more ingenious ways to make better use of customer data, both online and

are expected to take to the skies by summer next year, joining over half-a-dozen Indian airlines. The launch of the two new national airlines, following that of another, Vistara, promoted by Tata group and Singapore Airlines Ltd, expected in a few weeks, and the expansion of fledgling Air Asia India Pvt. Ltd could fuel another aviation boom in the country. It will lead to more flights, lower prices, demand for trained crew and ground staff, even an increase in finance and leasing activities. India's new civil aviation minister, Ashok Gajapati Raju, gave six new airlines permission to fly in July, overturning an unwritten policy of his predecessors to limit such licences.

*Mint - 25.11.2014*

<http://www.livemint.com/Companies/tztRopalYn7p5US9xoY8GN/Two-airline-startups-plan-to-launch-in-summer-2015.html>

### **Now, a dedicated air cargo service for Northeast**

The landlocked Northeast region of the country is expected to get a dedicated air cargo service soon, to cater to the business community's needs for fast movement of goods to and fro. Mumbai-based Sovika Aviation Services said on Sunday it would launch a dedicated cargo airline service to cater to all major airports of the northeastern states from February 2015.

Speaking to Business Standard, Hemant Anand, vice-president of the company, said although there was huge movement of goods to and from the Northeast at present, there was no daily dedicated cargo airline service for the region. "Most likely by mid-February next year, we will be starting this cargo and freight service. We are very serious about this business and have done our homework well," said Anand. He was in the city to attend the North East Connectivity Summit, organised by the Federation of Indian Chambers of Commerce and Industry.

*Business Standard - 1.12.2014*

[http://www.business-standard.com/article/companies/now-a-dedicated-air-cargo-service-for-northeast-114120100056\\_1.html](http://www.business-standard.com/article/companies/now-a-dedicated-air-cargo-service-for-northeast-114120100056_1.html)

### **ATF price cut to help airlines save big**

With state-owned marketing companies reducing the prices of aviation turbine fuel (ATF) to Rs 59,943 a kilolitre from December 1 - 4.1 per cent lower than the previous month - domestic airlines' fuel bill in the second half of 2014-15 is estimated to come down by a combined Rs 1,200 crore. ATF for domestic carriers has become 11.22 per cent cheaper since October and is expected to see more

offline, many airlines have been slower off the mark, only recently looking to harvest more profitably wealth of information provided by their frequent-flyer loyalty schemes.

"Revenue from the ticket is barely covering costs these days," Uwe Klenovsky, commercial director of Thomas Cook Airlines, said at the CAPA World Aviation Summit in Antwerp. The International Air Transport Association (IATA) forecasts that global airlines will achieve a net profit margin of only 2.4% this year, higher than 2013 but a long way from the 10% margins in the 1960s.

*The Times of India* - 24.11.2014

<http://timesofindia.indiatimes.com/tech/it-services/Airlines-eye-tech-partners-to-tap-customer-data/articleshow/45256969.cms>

### **64-year old Planning Commission to be replaced by December**

Work has moved into top gear for finalising the name and structure for the new institution that will replace the 64-year old Planning Commission and the same may be unveiled this December.

"The Prime Minister has convened a meeting of the Chief Ministers on December 7 to seek their view points on the structure of the institution which would ultimately replace the Planning Commission," an official source said.

*Deccan Herald* - 1.12.2014

<http://www.deccanherald.com/content/444722/planning-commission-replacement-likely-dec.html>

### **Government to clamp down on CSR activities of tobacco companies; disallow ads on mobile, Internet**

Tobacco companies, already in the frying pan because of an impending ban on the sale of loose cigarettes, may be about to be tossed into the fire in the coming weeks with the government planning to bar them from using their social outreach activities to earn goodwill.

The government's planned new anti-tobacco legislation, news of which sent cigarette stocks crashing on Tuesday, will discourage manufacturers from "earning goodwill" through their legally mandated Corporate Social Responsibility (CSR) activities, officials familiar with its drafting have told ET. This could choke off the few remaining outlets for earning societal goodwill for these firms, which have traditionally tended to publicise their social outreach efforts not least because of strict curbs on advertising and marketing their products.

*Economic Times* - 27.11.2014

[http://articles.economictimes.indiatimes.com/2014-11-27/news/56515321\\_1\\_tobacco-companies-](http://articles.economictimes.indiatimes.com/2014-11-27/news/56515321_1_tobacco-companies-)

price cuts in the next three months. According to estimates by the Centre for Asia Pacific Aviation (Capa), fuel costs could fall by an average 15 per cent in the January-March period. So, the average decline in fuel bill the last six months of the financial year could be 12-13 per cent. Since ATF accounts for over 50 per cent of domestic carriers' operating costs, this implies a substantial six per cent fall in their costs during the period. Airlines had bought Rs 18,674 crore worth of ATF for domestic flights last financial year.

*Business Standard* - 1.12.2014

[http://www.business-standard.com/article/companies/atf-price-cut-to-help-airlines-save-big-11412010047\\_1.html](http://www.business-standard.com/article/companies/atf-price-cut-to-help-airlines-save-big-11412010047_1.html)

### **Three new secretaries appointed**

The government has appointed three new secretaries in the Shipping, Overseas Indian Affairs and Corporate Affairs Ministry. Senior IAS officers Rajive Kumar and Sunil Soni have been appointed as Secretary in Shipping and Overseas Indian Affairs Ministry respectively. Anjuly Chib Duggal, a 1981 batch IAS officer of Punjab cadre, has also been appointed as Secretary in Corporate Affairs Ministry, an order issued by the Department of Personnel and Training (DoPT) said.

*Business Standard* - 25.11.2014

[http://www.business-standard.com/article/pti-stories/three-new-secretaries-appointed-114112500421\\_1.html](http://www.business-standard.com/article/pti-stories/three-new-secretaries-appointed-114112500421_1.html)

### **Speedy reforms good for India's sovereign rating: Moody's**

Rating agency Moody's Investors Service Wednesday said the sovereign outlook for the country remains stable at Baa3, but future rating trends depend on the reform measures taken by the government. "Sovereign credit rating trends in 2015 will depend on the extent to which the government addresses high fiscal expenditures, recurrent food price inflation, and wide infrastructure deficit," Moody's said in a report.

All the three big international rating agencies such as S&P, Moody's and Fitch have BBB ratings on the country's sovereign with a stable outlook. The current rating is closest to junk status or below investment grade. The report says the government's ability and willingness to undertake structural reforms will have a bearing on the credit rating outlook of the country.

*Zee News* - 26.11.2014

<http://zeenews.india.com/business/news/economy/speedy-reforms-good-for-indias-sovereign->

[tobacco-consumption-tobacco-promotion](#)

## **E-governance in 2.5 lakh villages by March 2016**

Governance services offered over digital platforms will become operational across 250,000 gram panchayats (village councils) by March 2016 as the National Optical Fibre Network (NOFN) project is slated to be completed by then. Prime Minister's Office has asked the communications ministry to revise the NOFN's deadline to connect 250,000 gram panchayats to March 2016 from December 2016 at present. NOFN is supposed to do e-governance what the national highways did to road transport—connect remote villages, improve access to healthcare, education and business opportunities. The previous government missed its March 2014 deadline to connect 100,000 gram panchayats and was only able to connect 60 gram panchayats by optical fibre till May this year.

*Hindustan Times - 26.11.2014*

<http://www.hindustantimes.com/business-news/e-governance-in-2-5-lakh-villages-by-march-2016/article1-1290493.aspx>

[rating-moodys\\_112793.html](#)

## **Petrol price cut by 91 paise per litre, diesel by 84 paise**

Petrol price was cut by 91 paise a litre on Sunday, the seventh reduction since August, and diesel by 84 paise per litre, the third straight cut, as international oil rates continued to slump. Petrol and diesel price reduction will be effective midnight, Indian Oil Corp, the nation's largest fuel retailer, announced here. In Delhi, petrol price will cost Rs 63.33 a litre as compared to Rs 64.24 per litre previously while in Mumbai the reduction will be 96 paise to Rs 70.95 per litre. Diesel will cost Rs 52.51 a litre in Delhi from Monday as against Rs 53.35 currently while in Mumbai the price will be cut by 93 paise to Rs 60.11 per litre. Rates differ from state to state due to differential local sales tax or VAT rates.

*Times of India - 30.11.2014*

<http://timesofindia.indiatimes.com/india/Petrol-price-cut-by-91-paise-per-litre-diesel-by-84-paise/articleshow/45326295.cms>