

(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.)

Balmer Lawrie in News

Dainik Jagaran
Kolkata, 4 February, 2015

बामर लारी एंड कंपनी का स्थापना दिवस मना



स्थापना दिवस के मौके पर उपस्थित कंपनी के अधिकारी व कर्मचारी।

कोलकाता : पेट्रोलियम व प्राकृतिक गैस मंत्रालय के अंतर्गत मिनीरल्ल श्रेणी-1 पीएसड बामर लारी एंड कंपनी लिमिटेड ने अपना 149 वां स्थापना दिवस मनाया। इस मौके पर बामर लारी एंड कंपनी लिमिटेड के अध्यक्ष व प्रबंध निदेशक, वीरेन सिन्हा व अन्य अधिकारी व कर्मचारी उपस्थित थे।

CPSE Exchange Traded Fund to hit markets by March; may fetch Rs 5,000 crore

The finance ministry is planning to offer the second tranche of CPSE Exchange Traded Fund (ETF) by the end of March, which may fetch Rs 5,000 crore to the exchequer. "The selling of additional lot in CPSE ETF should happen by March," a government official said, adding that the proceeds would be added to the disinvestment kitty. The success of the first CPSE ETF, which was floated in March 2014, prompted the Disinvestment Department to tap the route once again. The previous UPA government had in March 2014 raised Rs 3,000 crore by way of CPSE ETF. Sources indicate that the government is looking at mopping up about Rs 5,000 crore from the ETF this time. It is the first attempt of the government to channelise investor money into PSU stocks through the mutual fund route.

The Times of India - 04.02.2015

<http://timesofindia.indiatimes.com/business/mf-simplified/latest-news/CPSE-Exchange-Traded-Fund-to-hit-markets-by-March-may-fetch-Rs-5000-crore/articleshow/46109408.cms>

Govt should create new PSUs: India Ratings

Atul Joshi, MD and CEO of India Ratings, a Fitch group company, believes that the Centre should create new public sector undertakings (PSUs) because, through the divestment process, it was leveraging those which were set up in the 1950s. The new PSUs will help future governments to control its fiscal requirements, he said in an interview with Business Line. On the expectations from the Union Budget, Joshi said that the government needs to create headroom for investment as demand pick up will not happen without government spending. Given that corporates' balance sheets were already leveraged, future investment by them is unlikely unless demand improved. He expected the Centre to invest in sectors such as healthcare, infrastructure, railways, ports and urban infrastructure.

The Hindu Business Line - 06.02.2015

<http://www.thehindubusinessline.com/economy/govt-should-create-new-psus-india-ratings/article6865886.ece>

Don't give additional work to anti-graft officials: Govt to depts.

Intensifying its anti-corruption drive, the government has asked all departments under it not to give additional charge of any Central Public Sector Enterprises to Chief Vigilance Officers (CVOs), mandated to check corruption. The CVOs, who act as distant arm of Central Vigilance Commission, in various Central Public Sector Enterprises (CPSEs) are bound by the guidelines issued by the Department of Personnel and Training (DoPT). However, it has come to the notice that some CVOs are being assigned additional charge of other CPSE by the administrative ministry or department of the CPSE concerned, a directive issued by the DoPT said. "It has now been decided with the approval of the competent authority that any proposal for entrusting additional charge of a CVO of other CPSEs should be referred to DoPT for approval or orders of the competent authority," it said.

Zee News - 04.02.2015

http://zeenews.india.com/news/india/dont-give-additional-work-to-anti-graft-officials-govt-to-depts_1541365.html

PSU offer-for-sale: Centre may lower retail component to 10%

To maximise proceeds from the five big-ticket disinvestments on the anvil, the government has now proposed to reduce the reservation for retail investors in the forthcoming offer for sale (OFS) issues to 10 per cent from up to 20 per cent approved earlier by the Cabinet Committee on Economic Affairs (CCEA). The government has also proposed not to go for an upfront discount of 5 per cent as was approved earlier by the CCEA in a bid to minimise the arbitrage opportunity for retail investors which it feels "potentially" impacts the institutional demand. With less than two months to go for the financial year to end and the government still short by Rs 19,105 crore to meet its disinvestment target proceeds of Rs 43,425 crore, a draft note for the CCEA prepared by the disinvestment department and circulated to secretaries of eight departments including the ministries petroleum and finance has called for early comments from them citing "closing of the financial year and the urgency of the matter".

The Indian Express - 07.02.2015

<http://indianexpress.com/article/business/business-others/psu-offer-for-sale-centre-may-lower-retail-component-to-10/>

RBI Governor Raghuram Rajan puts onus of recovery on Union Budget

Observing his birthday frugally on Tuesday by

What's next on asset sale list

The government has won half the battle, successfully off-loading 10% stake in Coal India on Friday, helping the Centre reach the half way mark in its FY15 stake sale target of R43,425 crore. The Centre raised R1,719.20 crore from SAIL auction in December and is assured of at least R23,000 crore from the CIL stake sale on Friday. Apart from CIL, the Centre has lined-up disinvestment in an additional seven-eight companies as well as the CPSE exchange traded fund (ETF) that will help the government garner upward of R27,000 crore. The government has completed all formalities for Power Finance Corp (R1,900 cr) and Rural Electrification Corp (R1,700 cr), and will soon launch the deals. The Centre has initiated the process to conduct sale in Indian Oil (R8,200 cr), NMDC (R5,600 cr), BHEL (R3,400 cr), and Nalco (R1,200 cr) among others.

The Financial Express - 03.02.2015

<http://www.financialexpress.com/article/markets/indian-markets/whats-next-on-asset-sale-list/38226/>

Modi to seek states' help in executing central projects

Prime Minister Narendra Modi will define the role of the states and seek their help in executing some of the key projects of the Centre during NITI Aayog's first meeting. The governing council of the Niti Aayog — comprising chief ministers of all states and the lieutenant governors of the Union territories — will have its first meeting on February 8. During the daylong meeting, Modi will seek the help of the governing council members for some of his key projects like Namami Gange, Make in India, Beti Bachao Beti Padhao and Digital India. Officials said the agenda for the meeting clearly spells out the objectives of each programme and also how the state governments can contribute, along with a broad roadmap to achieve the goals.

Business Standard - 04.02.2015

http://www.business-standard.com/article/economy-policy/modi-to-see-states-help-in-executing-central-projects-115020301562_1.html

India a nearly '100 percent banked country', UN told

In the five months since the universal banking

keeping key interest rates unchanged, Reserve Bank Governor Raghuram Rajan has put the onus on the government's first full-fledged budget on February 28 to grow the "green shoots" of economic recovery.

"Monetary policy is a long-term process. You can't hold me every 15 days saying when are you cutting rates? We have a budget coming up. Inflation data also is yet to come," Rajan told the media at the post-policy briefing, having announced that the repo rate at which RBI lends to commercial banks had been maintained at 7.75 per cent, at the level it had been cut to on January 15. The only cut this time was in the statutory liquidity ratio (SLR) - the mandatory amount of cash, gold, bonds or other securities that banks must keep with RBI - which has been reduced by 50 basis points to 21.5 per cent of their net demand and time liabilities (NDTL) effective from the fortnight beginning Saturday.

Business Today - 07.02.2015

<http://businesstoday.intoday.in/story/rbi-governor-raghuram-rajan-puts-onus-of-recovery-on-union-budget/1/215466.html>

CAD may come down to 1.3% of GDP: RBI

The current account deficit is estimated to come down to 1.3 per cent of GDP in the fiscal ending March, helped by moderation in petroleum and gold imports, the Reserve Bank of India today said. CAD, which is the difference between the inflow and outflow of foreign exchange, was 1.7 per cent of GDP (\$32.4 billion) in 2013-14. It was at a record high of 4.7 per cent (\$88 billion) in 2012-13. "The estimate of the current account deficit (CAD) for 2014-15 is currently placed at 1.3 per cent of GDP, significantly lower than earlier projections," RBI said in its bi-monthly monetary policy statement. The fall in international crude prices translated into a sizeable saving on account of petroleum oil lubricants (POL) imports. Gold imports also moderated, coming off the seasonal-cum-pent-up demand spurt in September-November, it said. Further, non-oil non-gold import growth remained firm and was in positive territory.

The Hindu Business Line - 03.02.2015

<http://www.thehindubusinessline.com/economy/cad-likely-to-come-down-to-13-of-gdp/article6852285.ece>

Industry growth moderates in Jan

Factory activity slowed marginally in January, while core sector growth moderated to a three-month low, posing some fresh concerns about the

access programme, Pradhan Mantri Jan Dhan Yojana, was launched, 100 million people have opened bank accounts, Mayank Joshi, a first secretary in India's UN Mission told the Commission for Social Development. "These figures are, frankly, staggering," he said. "India is today a nearly 100 percent banked country. This, we expect, will enable demand, growth and development. Secretary-General Ban Ki-moon told the meeting that quality, not just quantity, must be the scale on which growth must be rated. In the five months since the universal banking access programme, Pradhan Mantri Jan Dhan Yojana, was launched, 100 million people have opened bank accounts, Mayank Joshi, a first secretary in India's UN Mission told the Commission for Social Development. "These figures are, frankly, staggering," he said. "India is today a nearly 100 percent banked country. This, we expect, will enable demand, growth and development."

ABP Live - 06.02.2015

<http://www.abplive.in/india/2015/02/06/article495190.ece/India-a-nearly-100-percent-banked-country-UN-told>

Commerce & Industry Ministry for action plan to improve productivity

The Commerce and Industry Ministry has suggested that government departments, including public sector units, formulate action plan to improve productivity in line with the 'Zero Defect Zero Effect' call given by the Prime Minister. The National Productivity Council (NPC), under the Department of Industrial Policy Promotion, has also recommended setting up of a productivity improvement committee to prepare the plan of action for 2015. Besides, it has suggested that the ministries and PSUs organise special talks, discussions, meetings and workshops focusing on problems being faced on the productivity front, sources said. The NPC's suggestions come against the backdrop of its plans to celebrate February 12-18 as the 'National productivity Week' every year so as to make it a mass movement.

The Economic Times - 08.02.2015

<http://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/commerce-industry-ministry-for-action-plan-to-improve-productivity/articleshow/46162669.cms>

Jaitley's Budget 2015 may restore Customs duty on crude oil

The government is likely to restore Customs duty on crude oil in the coming Budget, a move

strength of the industrial recovery. The HSBC India Purchasing Manager's Index, a key indicator to gauge manufacturing operating conditions, slowed to 52.9 in January from two-year high of 54.5 in December. The 50-point mark separates contraction from expansion. Amid reports of improving demand, latest data indicated that new orders increased for the fifteenth successive month in January, albeit at a slower rate compared to December. The December survey results had sparked hopes of a sharp turnaround in the sector

Times of India - 03.02.2015

<http://timesofindia.indiatimes.com/business/india-business/Mfg-sector-growth-moderates-in-January/articleshow/46101620.cms>

Crude oil prices extend gains as US firms cut drilling activity

Oil edged higher in Asia Tuesday, extending gains from the previous day after US firms cut drilling activity, but analysts doubt the rebound will be sustained as supplies still far outweigh demand. US benchmark West Texas Intermediate (WTI) for March delivery rose 37 cents to \$49.94 while Brent crude for March gained 22 cents to \$54.97 in late morning trade. On Monday, WTI punched through the psychological mark of \$50 a barrel before closing at \$49.57 while Brent tested \$55 mark before ending at \$54.75.

"With the phenomenon of month-end rollover action taking place these two days, such wide moves are to be expected," said Nicholas Teo, market analyst with CMC Markets in Singapore.

The Economic Times - 03.02.2015

<http://economictimes.indiatimes.com/markets/commodities/crude-oil-prices-extend-gains-as-us-firms-cut-drilling-activity/articleshow/46104014.cms>

OMCs back in the black, challenges for explorers

For India's state owned oil refining companies, the sharp fall in global crude oil prices has meant renewed interest from investors after a long spell. There has been a re-rating of these companies with a reduction in subsidies borne by them for selling products below cost. Weak oil prices and pricing reforms have rendered insignificant one of the biggest concerns of the Indian oil and gas sector: fuel subsidies. The biggest beneficiaries are oil marketing companies (OMCs). "We estimate oil subsidies to fall by 62 per cent year-on-year to Rs 27,000 crore (\$4.2 billion) in FY16

that might fetch the exchequer around Rs 14,000 crore next financial year and help the government meet its target of reining in the fiscal deficit at 3.6 per cent of gross domestic product (GDP) in 2015-16. According to sources, the government could re-impose the duty, scrapped in 2011 amid high global oil prices, as crude oil prices have been weakening and there is hope these will soften further. The finance ministry is considering re-imposing the duty on crude oil at a rate of three per cent, sources say.

Business Standard - 05.02.2015

http://www.business-standard.com/budget/article/customs-duty-on-crude-oil-may-be-revived-in-union-budget-115020400301_1.html

Fuel sales at profit not enough to offset OMCs' inventory loss

India's state-run fuel marketers will continue to do business on wafer-thin profit margins as freedom to set fuel prices won't be enough to fully offset heavy inventory losses, analysts said. Oil refiners import and stock crude for processing and incur inventory losses when prevailing prices fall below the price at which stocks were purchased. Oil marketing companies (OMCs) are collectively sitting on inventory losses ranging from Rs.12,000-18,000 crore, according to five different analysts. The three OMCs—Indian Oil Corp. Ltd (IOCL), Bharat Petroleum Corp. Ltd (BPCL) and Hindustan Petroleum Corp. Ltd (HPCL)—were allowed to set diesel prices in line with market prices on 18 October, meaning they do not have to shoulder the burden of selling fuel to customers below cost. The companies were allowed to sell petrol at market prices as early as 2010.

Mint - 05.02.2015

<http://www.livemint.com/Industry/DwoQvPLL0YPAwJpjD3hSJ/Fuel-sales-at-profit-not-enough-to-offset-OMCs-inventory-lo.html>

Companies, govt not giving buyers full benefit of oil price fall?

The man on the street is cheering the plunging petrol and diesel prices, but he may be getting short changed by over Rs 11 per litre while filling up his car at the fuel station. Petrol costs Rs 56.49 and diesel Rs 46.01 in Delhi. But state-owned oil companies (Indian Oil, HPCL and BPCL) are understood to be not passing on Rs 3.50-4 per litre of gains accruing on account of a fall in global crude oil prices. Moreover, the government, with as many as four excise duty hikes on petrol and diesel since November 12 that add up to Rs 7.50-8 a litre, has also used

on the fall in oil prices and deregulation of diesel price in FY15," said Deutsche Bank analysts Harshad Katkar and Amit Murarka.

The Indian Express - 05.02.2015

<http://indianexpress.com/article/business/business-others/omcs-back-in-the-black-challenges-for-explorers/>

Petrol price cut by Rs 2.42 a litre; diesel by Rs 2.25 per litre

Petrol and diesel prices fell again as the rout in the global oil market triggered the tenth cut in fuel rates since August, pleasing consumers including voters in Delhi, who are seeing a high-decibel duel between the BJP's Kiran Bedi and the Aam Aadmi Party's Arvind Kejriwal. Prices fell ironically at a time when global crude oil prices climbed 15 per cent since Thursday to trade close to \$57 per barrel after remaining below \$50 for many days.

Prices rose as global oil majors such as BP and Chevron have announced cuts in capital expenditure. However, state oil firms align local rates with the average global fuel prices in the past fortnight. Petrol price cut by Rs 2.42 a litre; diesel by Rs 2.25 per litre. The exchange rate is also a factor in determining the landed oil price in the country that imports about 80 per cent of the oil it consumes.

The Economic Times - 04.02.2015

<http://economictimes.indiatimes.com/industry/energy/oil-gas/petrol-price-cut-by-rs-2-42-a-litre-diesel-by-rs-2-25-per-litre/articleshow/46110247.cms>

Mumbai-Dubai was busiest route in 2014 - International air travel growing at 10%

The Mumbai-Dubai sector was the busiest international city pair for travel to and from India last year. With as many as 17.5 lakh people flying between these two cities, closely followed by 13.6 lakh between Delhi and Dubai, the Emirate emerged as the destination most frequented by Indians. Dubai saw a whopping 84.5 lakh people flying to and from India last year, way ahead of the second spot of almost 44 lakh occupied by the rest of UAE - of which it too is a part. London, Bangkok, Singapore and Kathmandu were the other major destinations or transit points for Indian globetrotters last year.

Economic Times - 09.02.2015

<http://economictimes.indiatimes.com/industry/transportation/airlines-aviation/mumbai-dubai-busiest-international-city-pair-route-in-2014/articleshow/46171595.cms>

the opportunity to mop up revenues. Crude oil prices are down by nearly 70% since June last year, averaging \$46 a barrel in January from \$109 in June.

The Hindustan Times - 07.02.2015

<http://www.hindustantimes.com/business-news/cos-govt-not-giving-buyers-full-benefit-of-oil-price-fall/article1-1314405.aspx>

South India eases SpiceJet woes

South Indian destinations seem to have given financially troubled SpiceJet reasons to cheer. Its latest discount sale got a fillip from the region as it drove the growth in sales during the limited offer sale that ended on February 1. The airline said it has witnessed an overwhelming response for its Super Sale Offer, the first sale for the year, with the booking volumes quadrupling on the first day of offer.

This indicates "continuing pent-up demand" in the market despite other airlines having held sales earlier in January, a statement said. An analysis by the airline showed that the Super Sale offer has seen the highest demand for the New Delhi-Srinagar sector, which indicated that Kashmir Valley was recovering from the impact of the floods last year and once again assuming its rightful place as a hotspot for holidays.

Deccan Herald - 04.02.2015

<http://www.deccanherald.com/content/457560/south-india-eases-spicejet-woes.html>

Jet offers more free miles on Vistara routes

Jet Airways continues to take on Vistara aggressively, now offering more privileges and benefits under its frequent flyer programme specifically on routes flown by the full-service carrier of Tatas and Singapore Airlines. Jet Airways has announced triple its normal free miles under the JPMiles programme on business class and double the base JPMiles on economy class bookings for travel till March 31. The "promotion is applicable for travel between Mumbai, Delhi and Ahmedabad Sectors only", it said on its website.

Economic Times - 09.02.2015

<http://economictimes.indiatimes.com/industry/transportation/airlines-aviation/jet-airways-takes-on-vistara-offers-more-free-miles-on-similar-routes/articleshow/46168531.cms>

Shipping ministry planning to revive non-functional ports

The shipping ministry is formulating a plan to revive several of the country's 133 non-functional ports as part of a move to encourage traders to use India's vast 7,500 km coastline for transporting local freight. The ministry has prepared a concept note for forming special purpose vehicles by Shipping Corporation of India and Dredging Corporation of India with state governments and private operators, said an official privy to the development. Most of these ports face dredging issues or lack terminal facilities. "This collaboration would be on a revenue share basis," the official said, adding that the ministry is also looking to hire a private consultancy to study the scope of coastal shipping in India and ways of promoting it.

The Economic Times - 04.02.2015

<http://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/shipping-ministry-planning-to-revive-non-functional-ports/articleshow/46115336.cms>

Being GST-ready to step ahead of competition

The country expects the goods and services tax (GST) to be implemented shortly, and companies need to prepare to capture potential gains and avoid the pain of internal and external misalignments. Many firms have already started. In a 2014 survey of chief financial officers in the Indian retail sector, 88% reported they were at least partly prepared for GST. Observers have said GST will be the single-biggest reform since the opening up of the economy in 1991. It will likely reduce price distortions, encourage capital investment by eliminating cascading taxes, enhance export competitiveness and help create a seamless national market. By cleaning up India's morass of entry taxes and easing the nightmare that companies face at octroi and state checkpoints, GST will make logistics simpler and more efficient. One estimate suggests that by reducing the time that freight spends in transit, for instance, and by eliminating long delays at inter-state checkpoints, this reform may quickly cut inventory on wheels by four to seven days.

Mint - 03.02.2015

<http://www.livemint.com/Opinion/LAAAdFjYI87QJhVEJ94iFPK/Being-GSTready-to-step-ahead-of-competition.html>

Government eyes \$2 billion in foreign funds for expansion of major ports

The government is planning to raise nearly \$2 billion (about Rs 12,400 crore) in overseas funding for expansion of major ports in the country as well

Flipkart sets sights on upcoming AP Logistics Park to set up warehouses

India's largest online retailer, Flipkart, has shown interest in acquiring at least one million square feet of space in an upcoming logistics park in Andhra Pradesh, said the chairman of port firm Visakhapatnam Port Trust, which would build the facility at an investment of about Rs 600 crore. The move comes at a time when e-commerce companies are hit by tax disputes in neighbouring Telangana and Karnataka, where local authorities have slapped notices on them under value added tax rules. Krishna Babu said the Andhra Pradesh government has given the responsibility of building the logistics park at Anakapally, close to the port city Visakhapatnam, to the port trust.

Economic Times - 03.06.2015

http://articles.economictimes.indiatimes.com/2015-02-03/news/58751762_1_logistics-park-visakhapatnam-port-trust-vpt

LME to implement rules to tackle warehouse logjams

New regulations are expected to be introduced by the London Metal Exchange (LME) this month to reduce the delivery time of metals from warehouses across the globe but there could be initial hiccups. The new rule, load-out, will be implemented sometime this month after the world's biggest metal exchange won an appeal from a London court against a ruling that barred the change. The regulations have been framed after LME's consultations with various players in October last year. All the 700 warehouses of the exchange will implement the new rule, which will deliver more commodities than they take in for storage. The objective is to try and cut the queues or waiting time for taking delivery of metals to 50 days. Initially, the LME had planned to implement the rule from April 1, 2014 but it ran into hurdles with Russia's Rusal moving the court. Problems are likely to crop up for end-users or industrial metals depending on aluminium, in particular, over the next few days.

The Hindu Business Line - 03.02.2015

<http://www.thehindubusinessline.com/markets/commodities/lme-to-implement-rules-to-tackle-warehouse-logjams/article6849351.ece>

India needs a vibrant national port policy

India's major ports urgently need thorough organisational restructuring with a view to transforming them into viable business entities.

as to execute rail and road projects to connect them to the hinterland. The shipping ministry is likely to soon finalise the proposal for a dozen major ports that have a combined US dollar denominated income of about \$400 million a year, officials said, adding that the plan will require the nod of the finance ministry and the Reserve Bank of India. "Ports are not hard pressed for money but we want access to cheaper funds. We can use our dollar denominated earnings as a security to raise more finance and it will be hedging for our funds as well," a senior government official said. Most of the Rs 2.96 lakh crore investments envisaged in major and non-major ports by 2020 has to come from the private sector

The Economic Times - 09.02.2015

<http://economictimes.indiatimes.com/news/economy/infrastructure/government-eyes-2-billion-in-foreign-funds-for-expansion-of-major-ports/articleshow/46168641.cms>

India's port tariff reforms gather speed

Efforts to reform tariff-setting practices at the 13 ports owned by the Indian government have gathered speed. Two key developments in the last fortnight bear this out. First, India's attorney general, the government's chief legal advisor, agreed with a shipping ministry plan to move private cargo handlers operating under a tariff guideline framed in 2005 to a new market-linked tariff regime announced in July 2013 for new projects. Secondly, the government issued policy guidelines to set rates for services provided by the government-owned port trusts, which had thus far been governed by the 2005 guidelines. These two developments are significant in many ways. But, more importantly, it shows how the shipping ministry has moved smartly to dilute the role of the Tariff Authority for Major Ports (TAMP), the port tariff regulator, even while it braces to introduce an amendment to the Major Ports Trusts Act in Parliament to transform TAMP from being a rate setter to a performance monitoring and grievance redressing authority.

Mint - 06.02.2015

<http://www.livemint.com/Opinion/5fARUBNRCFXdAu9RkpkxUL/Indias-port-tariff-reforms-gather-speed.html>

Government thrust on investment in power, roads, ports: Jaitley

Union Finance Minister Arun Jaitley on Friday said his government would focus on investments in power, roads, ports, and investor-friendly and reasonable tax policies. While crafting policies for faster growth, the government will take steps to rationalise expenditure. It does not believe in living on borrowed money indefinitely, the

India's 7,500-km coastline is served by a dozen major ports, about 200 notified non-major ports in nine maritime States and Union Territories out of which only 61 non-major ports including those in the Andaman and Nicobar Islands are reported to have handled cargo traffic. While the major ports fall under the administrative control of the Ministry of Shipping, the non-major ports come under the administrative jurisdiction of the respective State maritime boards or governments. Of the major ports, only Ennore has been constituted under the Companies Act, while the rest are administered and governed by the provisions of the Major Port Trusts Act 1963.

The Hindu Business Line - 08.02.2015

<http://www.thehindubusinessline.com/opinion/india-needs-a-vibrant-national-port-policy/article6871345.ece>

KoPT averse to subsidise inland waterways cargo

Kolkata Port Trust (KoPT) is not enthusiastic on inland water cargo movement considering its low revenue benefits, a top KoPT official has said. "As a port we are not having positive revenue benefits on cargo that is being routed through inland waterways from high sea bypassing Haldia dock," a top KoPT official told PTI.

"Our total earning impact is to the tune of 70 per cent on cargo meant on riverine route due to subsidy offered by us and other factors leading to lower revenue as compared to traditional port system," he said. With the government's proactive push, the path-breaking initiative took off with NTPC transporting its imported coal to its generating stations at Farakka and Kahangaon through the Ganga, avoiding Railways.

The Economic Times - 08.02.2015

<http://economictimes.indiatimes.com/industry/transportation/shipping/-transport/kopt-averse-to-subsidise-inland-waterways-cargo/articleshow/46164097.cms>

Policy reforms need of the hour: tourism industry

With the Annual Budget 2015 round the corner, every industry is expecting it to be business friendly. Last year's Annual Budget gave tourism a very important spot and allotted a good amount for the industry, thereby increasing expectations. The Modi led government has also focused a lot on the

minister said in his address via video conference at the Mumbai Next MMR Transformation conclave, organised by the Maharashtra government and Mumbai First here. "The whole concept of spending beyond your means and leaving the next generation in debt to repay what we are overspending today is never a prudent fiscal policy," he said. The government has committed to rein in the fiscal deficit at 4.1 per cent of gross domestic product (GDP) for the year ending March 2015.

Business Standard - 06.02.2015

http://www.business-standard.com/article/economy-policy/government-thrust-on-investment-in-power-roads-ports-jaitley-115020601078_1.html

New trend: Tour operators start offering short-haul packages to cater to the long-weekend market

If fully booked hotels and heavy traffic on highways have somewhat spoiled your drive for making short trips in long weekends, then what about spending a weekend in, say, Seychelles, or for that matter, Greece? Several tour operators have started offering short-haul packages for international destinations to cater to the long weekend market, which is growing significantly in the country as upwardly mobile, young Indian travellers now opt for two or three short breaks along with a long leisurely vacation in a year. "The trend is here to stay since people are willing to spend anything between Rs 1-1.5 lakh per person for this kind of a short holiday, in addition to one long holiday a year," said Keyur Joshi, co-founder and chief operating officer at travel portal MakeMyTrip.com.

According to both offline and online operators, 2014 was a bumper year for short-haul travel with 16 long weekends. This year, again, there are several three- and four-day weekends spread over the year for those working five days a week.

The Economic Times - 07.02.2015

http://articles.economictimes.indiatimes.com/2015-02-07/news/58902896_1_outbound-travel-world-travel-thomas-cook-india

Land law: Exemptions extended to private firms

The National Democratic Alliance (NDA) government's land ordinance has done away with consent and social impact assessment for acquisition of land by the private sector for a vast array of projects, in addition to exemption from these for projects operating through public-private partnerships (PPPs). Projects that fit into one of the broad categories mentioned in the ordinance

tourism segment and has initiated many major steps like the Visa on Arrival, ETA, and so on. Dev Karvat, managing director, TrawellTag Cover-More, India said, "I'm quite hopeful that the upcoming Union Budget will be in favour of the tourism industry. Since the sector has been officially included in the government's election manifesto, I feel that for the first time, the travel industry has been looked at seriously. Introduction of e-visa in India has instilled a new lease of life into the existing tourism sector.

The Financial Express - 06.02.2015

<http://www.financialexpress.com/article/lifestyle/travel-tourism/policy-reforms-need-of-the-hour-tourism-industry-2/39746/>

GDS providers vie for Indian low-cost airline business

With the rise in share of low cost carrier capacity in India, global distribution companies have renewed the efforts to bring budget airlines' ticket distribution on their platforms. Global distribution systems or GDS refers to travel reservation tools which are used by travel agents around the world to make bookings. These are popular amongst full service airlines and both Air India and Jet Airways use it. However Indian low cost carriers (LCCs) do not use the systems. Globally the prevailing norm was that low cost airlines did not subscribe to the GDS for travel distribution because of higher costs but the trend is now changing with AirAsia, EasyJet, Ryan Air and Tiger signing up with GDS providers. GDS providers including Amadeus and Travel port are making a pitch to Indian LCCs to sell their tickets on their platforms to increase their revenue and boost ancillary sales. SpiceJet had tied up with Amadeus for the latter's corporate booking tool in 2012 but sources said there was negligible business from that platform.

Business Standard - 09.02.2015

http://www.business-standard.com/article/companies/gds-providers-vie-for-indian-low-cost-airline-business-115020700813_1.html

Anish Aggarwal takes over as Director (Pipelines), Indian Oil

Anish Aggarwal took over as the Director (Pipelines), Indian Oil Corporation Ltd., the India's leading Fortune Global 500 Company on February 1, 2015. Aggarwal was previously Executive Director (Operations) at the firm's Pipelines Division, leading a team to oversee operations and maintenance of IOC's 11,221 kms long network of cross country pipelines

and owned by private entities will neither require consent from the affected families nor need to undertake social impact assessment when acquiring land, as is the case with their equivalents in PPP mode or by a government agency. Since the ordinance was issued, many commentaries and reportage has missed the point that the government has provided an exception to the United Progressive Alliance government's 2013 land acquisition law not only for public sector and PPP projects, but also for private projects.

Business Standard - 05.02.2015

http://www.business-standard.com/article/economy-policy/land-law-exemptions-extended-to-private-firms-115020500041_1.html

transporting crude oil and petroleum products, the company said in a statement issued here. "He has played a key role in ensuring pipeline system availability for transportation of crude oil to IOC's land-locked refineries in Koyali, Mathura, Panipat, Haldia, Barauni and Bongaigaon as well as petroleum product delivery through pipelines from the refineries to marketing terminals across the country," it said.

Business Standard - 02.02.2015

http://www.business-standard.com/article/pti-stories/anish-aggarwal-takes-over-as-director-pipelines-at-ioc-115020200522_1.html