

(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

### Centre tightens leave travel guidelines

Central government departments have been asked to follow due diligence while processing leave travel concession claims of employees as part of a fresh set of guidelines issued by the Union government. "As per LTC rules, a government servant may travel only by vehicles operated by central or state government or local bodies or by any corporation in the public sector owned or controlled by central or state government. Journey on LTC by taxi, auto-rickshaw etc, are permissible only between places not connected by rail," the department of personnel and training (DoPT) said in an order. Government servants travelling by air under LTC are required to book their tickets either directly from the airline or through the approved agencies: **Balmer Lawrie & Co Ltd**, Ashok Tours & Travels Ltd or IRCTC.

*The Telegraph - 09.04.2015*

[http://www.telegraphindia.com/1150409/jsp/nation/story\\_13562.jsp#.VSd3j9yUdUV](http://www.telegraphindia.com/1150409/jsp/nation/story_13562.jsp#.VSd3j9yUdUV)

<http://economictimes.indiatimes.com/news/politics-and-nation/dont-be-lax-follow-ltc-rules-government-to-departments/articleshow/46851590.cms>

### India's growth continues to firm up: OECD

On a day when India's credit rating outlook was upgraded to "positive" by Moody's, the Organisation for Economic Cooperation and Development (OECD) said the Indian economic expansion continues to firm up even as growth eases in China. "CLIs (Composite Leading Indicators) signal growth easing in China and Canada, albeit from relatively high levels. In Brazil and Russia, CLIs point to a loss in growth momentum while in India, the CLI continues to indicate firming growth," the think tank of developed nations based in the French capital said in a statement. CLIs are designed to anticipate turning points in economic activity relative to trends. India's CLI has been on the rise since October 2014 and touched 99.5 in February this year. The Indian economy is projected to grow at 7.4 percent in 2014-15, making it the fastest growing large economy in the world.

*Business Standard - 09.04.2015*

[http://www.business-standard.com/article/news-ians/india-s-growth-continues-to-firm-up-oecd-115040901279\\_1.html](http://www.business-standard.com/article/news-ians/india-s-growth-continues-to-firm-up-oecd-115040901279_1.html)

### Make in India needs new infrastructure: Modi

Indian Prime Minister Narendra Modi on Monday said that "Make in India" requires urgent creation of new infrastructure. "Our strategy for 'Make in India' requires urgent creation of new

### Moody's could upgrade India's ratings over next 12-18 months: Atsi Sheth

If India stays with the reforms and implementation picks up, Moody's could upgrade India's ratings over the next 12-18 months. Atsi Sheth, Moody's chief sovereign analyst for India, spoke to ET after the ratings agency upgraded the outlook on country's rating to 'positive' from stable. There is no specific determined time frame for a rating change. Rating changes occur depending on what happens to the credit profile. What we have said with positive outlook is that when we look at the next 12-18 months, the likelihood seems higher that India's rating would move up. We think whether the rating changes or not will be trend driven rather than event driven. We expect the passage of the GST will happen at some point.

*The Economic Times - 10.04.2015*

[http://articles.economictimes.indiatimes.com/2015-04-10/news/61017615\\_1\\_india-s-rating-upgrade-atsi-sheth](http://articles.economictimes.indiatimes.com/2015-04-10/news/61017615_1_india-s-rating-upgrade-atsi-sheth)

### India a key engine of global growth: Modi

Indian Prime Minister Narendra Modi on Monday said he visualised India as a "key engine of global growth". In an Op-Ed piece in German newspaper Frankfurter Allgemeine Zeitung,

infrastructure. The substantial enhancement in financing in the federal budget for highways, railways and energy is a step in this direction. Work has begun on the development of Delhi-Mumbai Industrial Corridor," said Modi in an Op-Ed piece in Frankfurter Allgemeine Zeitung. Modi, who is on a two-day visit to Germany, said that through "our 'Act East' and 'Link West' policy, India has the potential of becoming the middle ground for East and West as a manufacturing hub that serves both our vast domestic market and becomes a base for global exports and general well-being". He said: "My government has pledged a stable and transparent tax regime, reducing corporate taxes and implementing a single Goods and Services Tax in 2016."

*Business Standard - 13.04.2015*

[http://www.business-standard.com/article/news-ians/make-in-india-needs-new-infrastructure-modi-115041300206\\_1.html](http://www.business-standard.com/article/news-ians/make-in-india-needs-new-infrastructure-modi-115041300206_1.html)

### **Government to colour code industries based on pollution potential**

The Environment Ministry has proposed to classify various industrial sectors across India under a three-coloured scheme depending on their pollution potential. A proposal to classify industries under red, orange and green is among a set of resolutions adopted by a state environment and forests ministers' conference that discussed measures to amend regulations to improve ease-of-doing business while protecting the environment. The Ministry is also likely to propose initiative which will allow individual units falling under various sectors to earn stars for compliance with environmental norms. The industrial sectors which will score more than 60 will be categorized as red, those scoring between 30-59 will be orange, 15-29 green and below 15 will be considered as white as they are environment friendly. "We have decided to re-categorize industrial sector depending on their pollution potential. Earlier, the categorization was not reflecting the pollution potential. This is an important step," Environment Minister Prakash Javadekar told reporters.

*The Economic Times - 07.04.2015*

[http://articles.economictimes.indiatimes.com/2015-04-07/news/60902863\\_1\\_environment-ministry-industries-sectors](http://articles.economictimes.indiatimes.com/2015-04-07/news/60902863_1_environment-ministry-industries-sectors)

### **India may fall short of 2014-15 exports target by almost 8%**

India is likely to miss the exports target of \$ 340 billion set for 2014-15, falling short of the mark by almost 8 per cent at around \$ 314 billion, a top official said. According to Directorate General of Foreign Trade (DGFT) Pravir Kumar, it appears "difficult" to achieve the \$ 340 billion merchandise

Modi said: "I visualize India as a key engine of global growth. Our democratic principles and practices are guarantors of stability. We have a free media and an independent judiciary that allows all opinions to be aired without fear." The prime minister, who is on a two-day visit to Germany, said that India believed in "Rahein Saath Badhe Saath" (stay together-grow together). "There is no other way forward. Mankind's progress in this century depends on cooperation and collaboration. Conflict is unthinkable. So is poverty which (Mahatma) Gandhi called the worst form of violence," he said.

*Business Standard - 13.04.2015*

[http://www.business-standard.com/article/news-ians/india-a-key-engine-of-global-growth-modi-115041300179\\_1.html](http://www.business-standard.com/article/news-ians/india-a-key-engine-of-global-growth-modi-115041300179_1.html)

### **India Inc comes out in support of Narendra Modi, pledges to give up LPG subsidy**

India Inc has lent its support and pledged to give up the subsidy on liquefied petroleum gas (LPG) cylinders following an appeal by Prime Minister Narendra Modi. These top corporate leaders include the Ambanis, Adani Group chief Gautam Adani, Mahindra chief Anand Mahindra and Phoenix Mills director Gayatri Ruia amongst others. The TATA Group was one of the first big corporations to appeal to its employees to give up LPG subsidies. The PM said that the wealthy had to do their part to help the underprivileged. "The idea came from PM Modi, I could have never thought of such an idea. I believe subsidy is not the right way to give away or distribute your wealth, this should be done by asset creation," JSW Steel Director Sajjan Jindal said. Modi on April 3 while addressing the Urja Sangam had urged government officers and well-to-do professionals of the country to give up their LPG subsidies.

*IBN Live - 09.04.2015*

<http://ibnlive.in.com/news/india-inc-comes-out-in-support-of-narendra-modi-pledges-to-give-up-lpg-subsidy/538764-3.html>

### **Govt to make skill certification mandatory for public sector jobs**

The government will make skills certification essential by 2020 before a person can apply for a public-sector or government job, a decision that could be difficult to implement. "To get a government job, it is very important to have a NSQF (national skill qualification framework)

exports target. Asked about the quantum of total merchandise exports the Commerce Ministry expects for the current fiscal, Kumar told PTI: "Almost at par with the last year. Last year, we were at \$ 314 billion, so around that only." He was speaking on the side-lines of a function organised by exporters body Federation of Indian Export Organisations (FIEO) here. During 2013-14, total value of exports stood at \$ 465.90 billion, with merchandise and services accounting for \$ 314.40 billion and \$ 151.5 billion, respectively. According to DGFT Pravir Kumar, it appears "difficult" to achieve the \$ 340 billion merchandise exports target.

*The Economic Times - 10.04.2015*

[http://articles.economictimes.indiatimes.com/2015-04-10/news/61017810\\_1\\_exports-target-total-value](http://articles.economictimes.indiatimes.com/2015-04-10/news/61017810_1_exports-target-total-value)

### **Revenue and profit growth to remain subdued for India Inc in Q4**

As we get into another results season, the question that's foremost on the investors mind is: will the new season usher in the much-awaited achhe din? The quarterly trend, based on comparable data from 3,884 companies, shows that aggregate revenues have remained almost flat on an year-on-year (y-o-y) basis, while aggregate net profit fell 18% y-o-y. While commodity manufacturers have suffered due to the fall in prices, commodity-dependent industries could not report a good net profit growth due to high inventory losses— these companies were holding raw materials bought or contracted at higher prices. Will the new season be a repeat of the previous quarter? Experts say the ground situation has not changed much. "There is nothing materially different compared with the third quarter. At best, the fourth quarter numbers may be slightly better," says V. Balasubramanian, Head, Equity, IDBI Mutual Fund.

*The Economic Times - 13.04.2015*

<http://economictimes.indiatimes.com/markets/stocks/earnings/revenue-and-profit-growth-to-remain-subdued-for-india-inc-in-q4/articleshow/46887231.cms>

### **PSU disinvestment: Govt's biggest drive this year from today**

The government will begin an ambitious yearly disinvestment drive on Wednesday by selling a five per cent stake in Rural Electrification Corporation (REC). This will be followed by Power Finance Corp, a five per cent stake sale in which is likely to hit the markets on Monday, sources said. In his 2015-16 Budget, Finance Minister Arun Jaitley targeted Rs 41,000 crore from minority stake sales in listed public sector undertakings (PSUs) and a further Rs

certification and this is how the government is planning to move," skills minister Rajiv Pratap Rudy said on Thursday. By 2020, "government advertisements would have NSQF requirements to get into government jobs," Rudy said while unveiling a skills gap report in 24 selected sectors ranging from automobiles to textiles. "The recruitment rules of the government of India and PSUs (public sector undertaking) of the central government shall be amended to define eligibility criteria for all positions in terms of NSQF levels," the ministry said in a note. "The state governments and their PSUs shall also be encouraged to amend their rules on above lines."

*Mint - 10.04.2015*

<http://www.livemint.com/Politics/JXwtqA4D9poi5ZnWrUbCIO/Govt-to-make-skill-certification-mandatory-for-public-sector.html>

### **PSU divestments: Sebi seeks public comments on trading halts**

Pressed by the government to take steps to ensure greater success of PSU divestments, market regulator Sebi on Monday sought public comments on halting secondary market trading in such stocks during Offer For Sales and for holding such share sales on Saturdays. Other suggestions, which Sebi said, have been received from "various stakeholders", include reducing the mandatory notice period for OFSes to one day, from two days currently, and to restrict trading in the concerned stocks within a price band on the day prior to the share sale. The move follows apprehensions raised by the government in the past, during some divestments through OFS route, that the secondary market price could dip below the proposed OFS price and thus hamper the share sale process.

*Business Today - 06.04.2015*

<http://businesstoday.intoday.in/story/psu-divestments-sebi-seeks-public-comments-on-trading-halts/1/217811.html>

### **Minimum investment for CPSE ETF to be cut as DoD plans revamp**

The Disinvestment Department is working on revamping the existing CPSE Exchange Traded Fund (ETF) to make it retail investor friendly by reducing the minimum investment criteria. The government had launched the CPSE ETF, comprising scrips of 10 PSUs, in March 2014 under which retail investors have to invest a minimum of Rs 5,000 to buy units. "The composition of the stocks in CPSE ETF would

28,500 crore in 'strategic sales'. This combined target of Rs 69,000 crore is the highest ever disinvestment target of a government for a single financial year. REC, PFC and other listed stake sale candidates are likely to be sold through the offer for sale route. The floor price for REC has been set at Rs 315 a share and it is expected to get Rs 1,588 crore.

*Business Standard - 08.04.2015*

[http://www.business-standard.com/article/economy-policy/govt-s-biggest-year-s-drive-from-today-115040701324\\_1.html](http://www.business-standard.com/article/economy-policy/govt-s-biggest-year-s-drive-from-today-115040701324_1.html)

## **Government may wind up BRPSE, constitute new entity for sick PSUs**

The government is considering a proposal to dissolve the Board for Reconstruction of Public Sector Enterprises (BRPSE), heavy industries minister Anant Geete said on Tuesday. "We are in discussions to create a new entity for sick PSUs," he said on the side-lines of a Confederation of Indian Industry (CII) function. According to a government official, a cabinet proposal to shut down the BRPSE, which prepares revamp plans for sick public sector enterprises, may be soon moved by the ministry of heavy industry and public enterprises. The move to wind up BRPSE is expected to clear way for the government to pursue option of stake sale in most of the sick 65 central public sector companies (CPSE).

*The Economic Times - 07.04.2015*

<http://economictimes.indiatimes.com/news/economy/policy/government-may-wind-up-brpse-constitute-new-entity-for-sick-psus/articleshow/46841475.cms>

## **Narendra Modi's Swachh Bharat Abhiyaan cut by a whopping Rs 635 crore**

Modi's pet scheme of Swachh Bharat has been cut by Rs 635 crore across the country for the fiscal year 2015-16, while the Integrated Child Development Scheme for undernourished children in Anganwadis sees a whopping cut of Rs 9,858 crore, which is less than half of last year's budget of Rs 17,858 crore. ICDS was former PM Manmohan Singh's pet scheme. The Modi government has also cut funds to the Rashtriya Grameen Drinking Water Scheme that sees a slash of Rs 8,390 crore. The allocation for the Sarva Shiksha Abhiyan has come down drastically from Rs 9,193.75 crore last year to just Rs 2,000 crore. The move to cut funds in this manner has given the Congress a strong stick to beat the Modi government with. Almost all the schemes are either rural or for the upliftment of the oppressed classes that the PM and BJP have been trying to reach out to, particularly now following the

remain the same. We are looking at changing the unit size so that they become smaller so that retailers can participate more," an official said. The 10 PSUs which are part of the fund basket are Oil & Natural Gas Corp, GAIL India, Coal India, Indian Oil, Oil India, Power Finance Corp, Rural Electrification Corp, Container Corp, Engineers India and Bharat Electronics.

*The Economic Times - 12.04.2015*

<http://economictimes.indiatimes.com/news/economy/policy/minimum-investment-for-cpse-etf-to-be-cut-as-dod-plans-revamp/articleshow/46896724.cms>

## **DoD wants EPFO to invest in CPSE ETF**

The finance ministry on Wednesday said the government has initiated talks with the labour ministry to persuade retirement fund body Employees Provident Fund Organisation (EPFO) to invest a portion of its funds in an exchange traded fund that holds shares of state-run companies. "I spoke to the labour secretary. We are taking up with the EPFO. We have to write formally to them so that they invest in CPSE ETF," said Disinvestment Secretary Aradhana Johri. "I think they will be agreeable to invest in CPSE ETF." When asked if the disinvestment department wants the EPFO to also participate in the offers when public sector units sell stake, she said, "I don't think they would be agreeable to it now."

*The Economic Times - 09.04.2015*

<http://economictimes.indiatimes.com/news/economy/finance/dod-wants-epfo-to-invest-in-cpse-etf/articleshow/46853803.cms>

## **The CSR-Swachh Bharat report card**

When Tata Consultancy Services Ltd (TCS) was surveying the state of toilets in schools in September 2014, they found that most toilets did not have a water tap. "The lack of water was the main reason for disuse of toilets. Water supply to toilets is the most complex piece of toilet-building as there is no single solution for ensuring a water connection," says Vipin Arora, programme director, corporate initiatives, TCS. The information technology services firm says it has set aside Rs.100 crore to build 10,000 school toilets for girls under the Swachh Vidyalaya scheme (which in turn is part of the larger Swachh Bharat Mission). The company did not specify a timeline. For 2015, the company is targeting 860 toilets by the year-end in Andhra Pradesh, Bihar, Telangana and Haryana. "While the cost of building a toilet may increase by 2.5 times with a water connection, unless the toilets have a tap, it is less likely to

successful Congress campaign on the Land Acquisition Bill.

*The Economic Times - 09.04.2014*

<http://economictimes.indiatimes.com/news/politics-and-nation/narendra-modis-swachh-bharat-abhiyaan-cut-by-a-whopping-rs-635-crore/articleshow/46843584.cms>

## **India's social progress ranking below all neighbours**

India has a low rank of 101 among the 133 countries measured for their social progress, even below some immediate neighbours such as Pakistan, Bangladesh, Nepal and Sri Lanka, indicating the level of meeting basic human needs and well-being, among other factors. Conducted by Social Progress Imperative, a US-based non-profit organisation set up in 2012, the index is seen as a measure of relationship between income inequality and social progress by using the commonly deployed Gini coefficient on income inequality. "If the world were a country, it would score 64.39 out of 100 on the Social Progress Index based on a simple average of countries and 61.00 on a population-weighted basis," the organisation said in the latest report. India's score of 53.06 is even below that. The countries are rated on indicators of well-being such as health, water and sanitation, personal safety, access to opportunity, tolerance, inclusion, personal freedom and choice. Norway has taken the first rank.

*Sarkaritel - 10.04.2015*

<http://www.sarkaritel.com/indias-social-progress-ranking-below-all-neighbours-189166/>

## **Lower crude oil prices likely to be norm for some time**

Although US oil producers are scaling down on capital expenditure plans, they are learning to live with lower oil prices. It is widely reported that the producers are endeavouring to lower the production costs and in the process withstand the scenario of low oil prices. In addition, OPEC seems to have decided to not interfere and let the market forces determine the prices. The cartel will unlikely change its output levels until June, as it is projecting demand growth to remain uninspiring. During the course of February, Crude oil prices derived an element of support from the sharp decline in US rig count activity. The rig count (measured by Baker Hughes report) has fallen to 922, down from 1600 rigs in October.

*MoneyControl - 09.04.2015*

[http://www.moneycontrol.com/master\\_your\\_money/stocks\\_news\\_consumption.php?autono=1350719](http://www.moneycontrol.com/master_your_money/stocks_news_consumption.php?autono=1350719)

have any impact," says Arora. The company is working with local panchayats to get water connection at toilet sites, and providing a tap inside every toilet.

*Mint - 13.04.2015*

<http://www.livemint.com/Companies/n41vOVV4Ggk68RCI2eJRL/The-CSRSwachh-Bharat-report-card.html>

## **Rafale deal is defence's Make in India landmark**

The mega deal with Rafale is first landmark in the Make In India plan for the defence sector, and promises to put into throttle investments and expansion of small and large industry to produce parts and tech that needs to go with it. What it will bring with it is technology transfer, research and development and a new skill building opportunities. 36 ready planes make for two squadrons of the Indian Air Force and can boost its otherwise weakening and ageing fleet. This \$20 billion deal will mean \$10 billion opportunity in manufacturing offsets in India. What's unique and progressive about this deal is that Rafale may be working with a private Indian company to build 90 planes. Rafale project was earlier stuck because of the manufacturer Dassault's reluctance to bank on a PSU's competence as it was being forced to work with Hindustan Aeronautics Ltd. Now with the new deal (and the new government) the contract will go to a private defence manufacturer.

*DNA - 13.04.2015*

<http://www.dnaindia.com/india/report-rafale-deal-is-defence-s-make-in-india-landmark-2076968>

## **Global crude oil price of Indian basket falls to \$ 55.21/bbl**

The international crude oil price of the Indian basket, as computed and published today by the Petroleum Planning and Analysis Cell (PPAC) under the Ministry of Petroleum and Natural Gas, fell to \$ 55.21 per barrel (bbl) yesterday from \$ 56.27 per bbl on the previous day. An official press release said that, in rupee terms, the price of the Indian basket decreased to Rs 3437.37 per bbl on 09.04.2015 as compared to Rs 3507.31 per bbl on 08.04.2015. The rupee closed stronger at Rs 62.26 per US\$ on 09.04.2015 as against Rs 62.33 per US\$ on 08.04.2015, the release added.

*NetIndian - 10.04.2015*

<http://netindian.in/news/2015/04/10/00033308/global-crude-oil-price-indian-basket-falls-5521bbl>

## **Crude oil edges up as financial traders bet on higher prices**

Crude oil prices inched up on Monday following a strong session on Friday, as financial traders increased their bets on higher prices amid a slowdown in US drilling, but analysts warned fundamentals remained weak. Front-month Brent crude futures were trading at \$57.89 a barrel by 0356 GMT, up 2 cents since their last settlement, while US crude was up 14 cents at \$51.78. Many money investors are calling a bottom in oil prices, as speculators in US crude oil futures and options raised net long positions by some 52 million barrels in the week to April 7, data from the US Commodity Futures Trading Commission showed. That was the biggest one-week rise in bullish bets since 2011, according to CFTC data. Reuters data shows that open interest in WTI strike options for \$60, \$70, \$80, \$90 per barrel on Nymex has risen steadily since the beginning of the year, showing that many traders are betting on rising prices.

*The Hindu Business Line - 13.04.2015*

<http://www.thehindubusinessline.com/markets/commodities/crude-oil-edges-up-as-financial-traders-bet-on-higher-prices/article7097767.ece>

## **It's not visa on arrival if you have to apply days in advance**

The government's ambitious scheme of giving visa on arrival for tourists from 44 countries is facing an identity crisis since it has no provision to provide visa on landing and requires travellers to apply for an e-visa at least four days before their arrival. According to sources, officials in the tourism ministry will soon be writing to the home ministry to re-name the scheme titled Tourist Visa on Arrival enabled by Electronic Travel Authorisation (ETA), which was expanded last November. It could suggest replacing 'visa on arrival' with a phrase that translates to e-visa. Internationally visa on arrival means you can just land in a country and get a visa stamped on landing. But in India, applicants of the eligible countries have to apply for the visa online minimum four days before the date of arrival with a window of 30 days.

*The Hindustan Times - 07.04.2015*

<http://www.hindustantimes.com/india-news/its-not-visa-on-arrival-if-you-have-to-apply-days-in-advance/article1-1334599.aspx>

## **IndiGo and Jet Airways revise ticket cancellation penalties, hike rates by 50-100%**

India's two biggest carriers, IndiGo and Jet Airways have revised ticket cancellation penalties on passengers, raising them in some cases by 50%-

## **Takeover of BG expands Shell's India presence**

Shell might have missed out on the mega merger wave in the late 1990s due to its complex shareholding structure but it won't let history repeat itself. Now, Royal Dutch Shell is buying out the BG Group in a \$70-billion deal, the first major oil sector merger in about a decade. The companies, in a regulatory filing on the London Stock Exchange, said Shell would pay a mix of cash and shares that valued each BG share at 1,350 pence (\$20), a premium of 52 per cent to the 90-day trading average for BG. As of April 7, BG's market capitalisation stood at \$46 billion, while Shell's was \$202 billion. Exxon, the world's largest oil company by market value, was worth \$360 billion. The merger will add about 25 per cent to Shell's proven oil & gas reserves and 20 per cent to its production, on the basis of data from 2014.

*Business Standard - 09.04.2015*

[http://www.business-standard.com/article/companies/takeover-of-bg-expands-shell-s-india-presence-115040900041\\_1.html](http://www.business-standard.com/article/companies/takeover-of-bg-expands-shell-s-india-presence-115040900041_1.html)

## **Air Fare War: Now, IndiGo Offers Tickets at Rs 1178**

Airlines continue to be locked in fare-war, with IndiGo offering one-way fares starting at Rs 1,178. The offer is valid till Wednesday and the travel period for availing the special discounted fares is between July 1, 2015 and September 30, 2015. While Delhi-Mumbai fares start at Rs 2895, Indore-Mumbai flights start at a fare of Rs 1178. IndiGo has been almost regularly indulging its customers with discounted air fares. Just last week, it had come up with another scheme offering one-way fares starting at Rs 1,345. AirAsia India also recently announced all-inclusive domestic fares starting at Rs 1,290. The scheme is valid for travel between June 15 and September 30, 2015 and bookings can be made till April 12, 2015.

*NDTV Profit - 08.04.2015*

<http://profit.ndtv.com/news/industries/article-air-fare-war-now-indigo-offers-tickets-at-rs-1178-753271>

## **Vistara now flies into Pune**

Three months after launching operations in India, Vistara has added Pune to its route network, making this the seventh city the full service airline will connect with its hub in Delhi. Beginning today, the airline will operate a daily

100%. Both carriers have in the past few days informed travel agents of the move. IndiGo, India's biggest carrier by market share, has divided the cancellation penalties into five heads depending on the number of days before which a ticket is cancelled. Now a person cancelling a ticket more than 2 to 48 hours before departure has to pay Rs.2,250, up 50% from earlier. A person cancelling 2-7 days prior will have to shell out Rs.2,000, and a person who opts out 7-30 days before will have to pay Rs.1,500. Only customers who cancel 30 days or before, are charged Rs.1,250, 20% lower than earlier.

*The Economic Times - 10.04.2015*

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/indigo-and-jet-airways-revise-ticket-cancellation-penalties-hike-rates-by-50-100/articleshow/46869673.cms>

### **Air Pegasus begins commercial operations**

Air Pegasus today commenced its commercial operations with flight services to Hubballi and Thiruvananthapuram from its base in Bengaluru, becoming the second regional air operator after Air Costa. Civil Aviation Minister Ashok Gajapathi Raju launched the operations of the airline promoted by ground handling services provider Decor Aviation. "The new routes with a regional focus will help local business and boost tourism, opening up potentials in both business and leisure travel," said Raju, who was on board the inaugural flight of the newly-launched airline. The company plans to have five ATR aircraft in South India by December and would increase it to 20, Air Pegasus Managing Director Shyson Thomas told reporters. He said that connecting to the country's IT capital, the newly launched flights will boost the economies of these two towns by simplifying the travel options for both in-bound and out-bound passengers. "We aim to be the truly regional airline brand with more connectivity in existing regions which are undeserved and to connect non-connected sectors," he said.

*The Hindu Business Line - 12.04.2015*

<http://www.thehindubusinessline.com/industry-and-economy/logistics/air-pegasus-begins-commercial-operations/article7095465.ece>

### **Aviation minister wants states to reduce ATF tax**

Union civil aviation minister Ashok Gajapathi Raju said he has written to all the chief ministers including Karnataka CM Siddaramaiah to reduce taxes on aviation turbine fuel (ATF) and remove impediments that have dampened the prospects of the aviation industry. The sales tax on ATF is as

Delhi-Pune flight departing from Delhi at 18.45 hours and returning to the Capital by 23.50 hours. "We wanted to operate two flights daily to enable the business traveller to come to this business hub in the morning and return the same evening, but there is no slot available at the airport," Phee Teik Yeoh, CEO, Vistara said. The 51:49 joint venture between Tata Sons and Singapore Airlines currently has six Airbus 320 aircraft in its fleet, and will add another three by taking its fleet to nine by the end of this 2015.

*The Hindu Business Line - 09.04.2015*

<http://www.thehindubusinessline.com/industry-and-economy/logistics/vistara-adds-pune-to-its-network/article7085129.ece>

### **Indians are now going on longer summer holidays, but not to a relative's place: Survey**

There was a time when summer had the urban middle class pack their bags, lock their homes, leave the keys with a trusting neighbour and migrate to towns or villages to spend vacations with grandparents, uncles, aunts, nieces and nephews. Long-distance trains and planes packed with nuclear families left cities, taking them to the same destination year after year. But an online travel portal survey on summer vacation habits of Indians confirms that though summer holidays tend to be longer, they are not spent at a relative's place. Of 15,000 respondents surveyed, only 11.3% said they would spend their summer holidays at a relative's place. "Sixty-nine percent said they would stay in hotels, 14% would go either for a service apartment or a guesthouse and 5.7% would go for home stays," said the 2015 survey by yatra.com. "The trend of staying with relatives and family seems to be on a rapid decline with hotels getting more affordable, available and comfortable.

*The Times of India - 13.04.2015*

<http://timesofindia.indiatimes.com/india/Indians-are-now-going-on-longer-summer-holidays-but-not-to-a-relatives-place-Survey/articleshow/46901558.cms>

### **FEEs in US\$ terms increase by 0.7% in March 2015 over March 2014 as compared to a decline of 5.3% in 2014 over March 2013**

FTAs show an increase of 5.3% in March 2015 over March 2014. Ministry of Tourism compiles monthly estimates of Foreign Tourist Arrivals (FTAs) on the basis of Nationality-wise, Port-

high as 30% in some states, making it difficult for airline operators who incur over 40% of operational costs from jet fuel. Karnataka imposes a sales tax of 28% on ATF, one of the highest in the country. "We are requesting the state governments to become aviation friendly. Taxes are required, but taxing to death is not required," he said in Bengaluru on Sunday, at an event to flag off city-based Air Pegasus' maiden commercial flight service to Hubballi and Thiruvananthapuram. Raju said some states had responded to the Centre's call to reduce. "Those states have been a spurt in aviation activities," he said.

*The Times of India* - 13.04.2015

<http://timesofindia.indiatimes.com/business/india-business/Aviation-minister-wants-states-to-reduce-ATF-tax/articleshow/46900952.cms>

### **Container terminal operators spurn ministry's rebid offer**

Top global container terminal operators have rejected a shipping ministry move to rebid facilities they are running, some for more than 15 years, at Union government-owned ports. These firms had sought government approval to move to a more favourable rate regime to fix commercial issues facing them. Disallowing their request for migration, the ministry had proposed that firms such as DP World Ltd, APM Terminals Management BV and PSA International Pte Ltd offer their terminals located at Jawaharlal Nehru port near Mumbai and Chennai port for rebidding after paying a surplus earned in excess of the permissible limit—estimated at about Rs.1,200 crore—to the government-owned ports and withdrawing the petitions they have filed in courts against rate cuts ordered by the tariff regulator.

*Mint* - 13.04.2015

<http://www.livemint.com/Companies/XMB2M6pYubNPIHSC6nPm1J/Container-terminal-operators-spurn-ministrys-rebid-offer.html>

### **India and USA Sign Memorandum of Cooperation for transportation**

A Memorandum of Cooperation for India - US transportation was signed by Nitin Gadkari, Minister of Road Transport & Highways and Shipping and Anthony Foxx, US Secretary of Transportation. Nitin Gadkari acknowledged the memorandum as a new chapter in Indo-US cooperation. He said that this initiative would enable India to make use of world's latest technology available with the USA for projects like developments of waterways and multi-modal hub. The Memorandum aims to foster cooperative work on key issues of mutual interest for all modes of transportation, coordinating public

wise data received from Bureau of Immigration (BOI) and Foreign Exchange Earnings (FEEs) from tourism on the basis of data available from Reserve Bank of India. The following are the important highlights regarding FTAs and FEEs from tourism during the month of March 2015. FTAs during the Month of March 2015 were 7.30 lakh as compared to FTAs of 6.93 lakh during the month of March 2014 and 6.40 lakh in March 2013. There has been a growth of 5.3% in March 2015 over March 2014.

*Business standard* - 10.04.2015

[http://www.business-standard.com/article/news-cm/fees-in-us-terms-increase-by-0-7-in-march-2015-over-march-2014-as-compared-to-a-decline-of-5-3-in-2014-over-march-2013-115041000319\\_1.html](http://www.business-standard.com/article/news-cm/fees-in-us-terms-increase-by-0-7-in-march-2015-over-march-2014-as-compared-to-a-decline-of-5-3-in-2014-over-march-2013-115041000319_1.html)

### **Cargo traffic at 12 major ports records 4.65% growth in FY15**

Cargo traffic at India's 12 major ports continued on an upward trajectory for the second fiscal in a row, clocking a 4.65 per cent growth at 581.34 million tonnes (MT) in the just-concluded financial year. The numbers come on the back of a series of steps taken by the government, including capacity augmentation, to prop up the sector. These ports had recorded 555.48 MT of cargo movement in 2013-14, marginally up by 1.78 per cent from the previous fiscal. Kandla port handled the highest, at 92.49 MT, in 2014-15, followed by 71.01 MT cargo by Paradip port and 63.80 MT by Jawaharlal Nehru port, according to Indian Ports Association (IPA). Mumbai port recorded 61.66 MT traffic while Visakhapatnam Port received 58 MT cargo and Chennai settled for 52.54 MT.

*The Economic Times* - 12.04.2015

<http://economictimes.indiatimes.com/industry/transportation/shipping/-transport/cargo-traffic-at-12-major-ports-records-4-65-growth-in-fy15/articleshow/46895554.cms>

### **Hiring activities surge in 2015 led by logistic, freight**

The overall hiring activities have surged this year, mainly led by logistic, courier or freight segments that registered steep growth of 41 percent in online hiring activity, Monster Employment Index showed. "Logistic, courier, freight and transportation exhibits the most notable annual growth among industry sectors. The sectors saw 41 percent growth in online hiring activity," Monster Employment Index by Monster.com revealed. These sectors also saw a 38 percent month-on-month growth, the highest among industry sectors, it said. "The



and private sector resources and expertise to advance safe, secure, efficient and integrated transportation systems. It would cover areas like highway transportation, urban transportation, safety and environmental protections, vehicle and behavioral safety, fuel efficiency, rail transportation, maritime shipping and intermodal transportation.

*Business Standard - 08.04.2015*

[http://www.business-standard.com/article/news-cm/india-and-usa-sign-memorandum-of-cooperation-for-transportation-115040801098\\_1.html](http://www.business-standard.com/article/news-cm/india-and-usa-sign-memorandum-of-cooperation-for-transportation-115040801098_1.html)

### **Shri R K Arora (ED, REC) selected for Dir (Fin), HUDCO**

PESB has recommended the name of Shri R K Arora (ED, REC) for the post of Director (Finance), Housing & Urban Development Corporation Limited (HUDCO). In the interview 12 candidates had appeared before PESB.

*PESB - 07.04.2015*

<http://pesb.gov.in/recommendation/Recommendation-07042015.pdf>

### **Arun Kumar Jha appointed CEO, KVIC**

Arun Kumar Jha was today appointed as Chief Executive Officer of Khadi and Village Industries Commission (KVIC), Mumbai. Jha, a 1985-batch officer of Indian Economics Service, is presently working as Director General, National Institute of Entrepreneurship and Small Business Development (NIESBUD) under the Ministry of Micro, Small and Medium Enterprises.

*Business Standard - 10.04.2014*

[http://www.business-standard.com/article/pti-stories/arun-kumar-jha-appointed-ceo-kvic-115041000402\\_1.html](http://www.business-standard.com/article/pti-stories/arun-kumar-jha-appointed-ceo-kvic-115041000402_1.html)

Monster Employment Index exhibits a robust 18 percent growth compared with 2014. With the revival of investment activities and renewed optimism in India Inc, the recruitment market has been galvanised and we expect the momentum to continue in the coming quarters," Monster.com (India, Middle-East, South East Asia, Hong Kong) Managing Director Sanjay Modi said.

*MoneyControl- 08.04.2015*

[http://www.moneycontrol.com/news/economy/hiring-activities-surge2015-led-by-logistic-freight\\_1351467.html](http://www.moneycontrol.com/news/economy/hiring-activities-surge2015-led-by-logistic-freight_1351467.html)

### **A K Dutta (ED, AAI) selected for Member (ANS), AAI**

In selection interview held on April 08, 2015, PESB has selected A K Dutta (ED, AAI) for the post of Member (Air Navigation Services), Airports Authority of India (AAI). Once the selection is ratified by the ACC A K Dutta (ED, AAI) will succeed V Somasundaram.

*Indian Mandarin - 08.04.2015*

<http://www.indianmandarins.com/director-ans-aa-selection-interview-expected-today-april-08>

### **Mohan Reddy is new Nasscom chairman**

B.V.R. Mohan Reddy has become the new chairman of the National Association of Software and Services Companies (Nasscom), the apex body of India's software industry said on Wednesday. The executive council elected Reddy, founder and executive chairman of Cyient Ltd. (formerly Infotech Enterprises), for 2015-16, said a statement.

*Sarkaritel - 09.04.2015*

<http://www.sarkaritel.com/mohan-reddy-is-new-nasscom-chairman-189124/>