

(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.)

India's growth recovery to remain modest at 7.5% in FY'16: Citigroup

India's economic growth recovery is likely to stay modest at 7.5 per cent, while the average consumer price index (CPI) would be around 5 per cent in the current fiscal, a Citigroup report says. According to the global financial services major, the country's ability to withstand sub-par monsoon has been improving steadily on better irrigation, rising yield and pro-active food management policies. It said that though the rising yield per hectare is likely to support agri growth, the downside risks to growth could come from poor reservoir storage and its impact on rabi crops and weak rural demand. "Overall, we expect growth recovery to remain modest at 7.5 per cent in FY'16 from 7.3 per cent last year," Anurag Jha, economist at Citigroup said in a research note. India's GDP growth rate slipped to 7 per cent in the April-June quarter of 2015-16, from 7.5 per cent in the preceding quarter.

The Hindu Business Line - 09.09.2015

<http://www.thehindubusinessline.com/economy/indias-growth-recovery-to-remain-modest-at-75-in-fy16-citigroup/article7633369.ece>

Indian Economy Sees 'Firming Growth', Says OECD

Amid the global economy witnessing mixed trends, Paris-based think tank OECD on Tuesday said India is expected to see "firming growth" while the outlook for China continues to deteriorate. Besides, most of the major European economies are anticipated to see stable growth momentum, according to the Organisation for Economic Cooperation and Development (OECD). The readings are based on Composite Leading Indicators (CLIs) that are designed to anticipate turning points in economic activity relative to trend. "In India, the CLI points to firming growth... on the other hand, the outlook continues to deteriorate for China, with the CLI pointing more strongly to a loss of growth momentum," OECD said in a statement. India's CLI stood at 99.8 in July, slightly higher than 99.7 seen in June. OECD, which is also a grouping of mostly developed nations, noted that signs of slowing growth momentum have re-emerged in Russia while

Nirmala claims business ease

The Centre today expressed hope that India was likely to be ranked "better" in the World Bank's next report on the ease of doing business following the steps taken by the government. "Last year, there was a debate on why India was poorly fared in that (ranking). With the slew of steps, this year we hope India would be ranked better," commerce and industry minister Nirmala Sitharaman said today. At present, India is ranked 142 among 189 countries in the World Bank report. The country features in the top 100 on only two parameters - getting credit and protecting minority investors. Sitharaman said the World Bank could release the ranking of Indian states on the ease of doing business this week. Most of the states have taken a number of steps to remove red-tape and improve business environment, she said. The government today said it was keeping a close watch on the rupee movement and its impact on the country's trade.

The Telegraph - 10.09.2015

http://www.telegraphindia.com/1150911/jsp/business/story_41908.jsp#.VfaHINKqqko

Global economic turmoil will not hit India: Finance Ministry panel

A committee comprising top regulators and secretaries of the finance ministry has urged vigil even as it concluded there was no immediate cause for worry for India from global economic developments and financial volatility. The group, headed by Reserve Bank of India Governor Raghuram Rajan, is one of the subcommittees of the Financial Stability and Development Council (FSDC), the apex inter-regulatory body headed by the finance minister. The subcommittee that met in Mumbai on Thursday felt India's strong fundamentals provided it enough protection from global developments. "However, it was of the view that there was need to be vigilant and to keep a watch on the situation," the finance ministry said in a statement. The meeting was attended by Finance Secretary Ratan P Watal, Economic Affairs Secretary Shaktikanta Das, Financial Services Secretary Anjuly Chib Duggal, Sebi Chairman UK Sinha, insurance regulator TS

Brazil is expected to witness weak growth momentum.

NDTV Profit - 08.09.2015

<http://profit.ndtv.com/news/economy/article-indian-economy-sees-firming-growth-says-oecd-1215514>

CAD falls to 1.2% on lower oil prices

A drop in crude oil prices and improved exports in services helped reduce the first quarter current account deficit (CAD) to \$6.2 billion, or 1.2% of the country's gross domestic product (GDP), from \$7.8bn (1.6%) in Q1FY15. However, on a quarter-on-quarter basis, the CAD was higher when compared to \$1.3 billion (0.2%) in Q4 of 2014-15. Data released by the Reserve Bank of India showed that the value of petroleum, oil and lubricant (POL) basket dropped sharply from \$40 billion to \$24 billion. A large component of this is crude and the fall in value of imports is due to the crash in crude prices globally. Commenting on the narrowing of the deficit, RBI said, "This improvement was mainly on account of the merchandise trade deficit (\$34.2 billion during Q1 of 2015-16) which contracted on a year-on-year basis due to a larger absolute decline in merchandise imports relative to merchandise exports." A reduction in the CAD is positive for the exchange rate as it points to a lower demand for the dollar. In the first quarter, remittances by overseas Indians dropped marginally. This is reflected by the lower number under the head private transfer receipts, which stood at \$16.2 billion.

The Times of India - 12.09.2015

<http://timesofindia.indiatimes.com/business/india-business/CAD-falls-to-1-2-on-lower-oil-prices/articleshow/48930617.cms>

Moody's lowers Asia growth forecasts on slowing exports, subdued domestic demand

Moody's Investors Service has adjusted downwards its GDP growth forecasts for many Asia Pacific (APAC) sovereigns, noting that subdued global growth, exacerbated by weaker demand from China, leads APAC growth lower. Nevertheless, APAC sovereign credit profiles are resilient to lower growth, because most other APAC sovereign credit indicators, such as government debt and balance of payments ratios, remain in line with Moody's assumptions, and within the range for each sovereign's peer group. The report describes the adjustments to each rated Asian sovereign's growth forecast, as well as the reasons behind Moody's lower growth expectations. It highlights that weak demand from

Vijayan and pension fund regulator Hemant G Contractor, among others.

The Economic Times - 11.09.2015

<http://economictimes.indiatimes.com/news/economy/policy/global-economic-turmoil-will-not-hit-india-finance-ministry-panel/articleshow/48906711.cms>

Modi discusses global economic turmoil with industry, economists

Prime Minister Narendra Modi on Tuesday met union ministers, corporate heads and economists to discuss global markets' turmoil sparked off by the Chinese economic slowdown and attendant opportunities for India. "The general consensus (at the meeting) was that growth of emerging economies is all slowing down, except that we (India) are growing at 7 percent; so how can we take advantage of this opportunity (of the slowdown elsewhere)?" Confederation of Indian Industry president Sumit Mazumdar told reporters here after the meeting. "Our economic foundations are strong; that is why we have not been affected by recent Chinese events. However, the prime minister told us that in this situation the industry also should show some risk-taking ability," he added. Ministers present at the meeting were Arun Jaitley (finance), Suresh Prabhu (railways), Nitin Gadkari (road transport and shipping), Nirmala Sitharaman (commerce), Dharmendra Pradhan (petroleum) and Piyush Goyal (coal, power and renewable energy).

Business Standard - 08.09.2015

http://www.business-standard.com/article/news-ians/modi-discusses-global-economic-turmoil-with-industry-economists-115090800445_1.html

India ranks low on inclusive growth, development in WEF report

The World Economic Forum (WEF) has ranked India globally towards the lower end on most of the parameters indicative of inclusive growth and development, although the country fares much better on the scale business and political ethics. India has mostly been ranked in the bottom half of the 38 countries that make up our lower middle income bracket, in the first such global rankings issued by the Switzerland-based think tank. Areas where India ranks low include fiscal transfers, where it ranks 37 out of 38, on "tax code" at 32nd, and 36th on social protection. WEF said another area that policymakers in India would need to prioritise improvement would be "Asset building and entrepreneurship", especially in the sphere of

China (Aa3 stable) has dampened the overall export outlook for the region, while softer commodity prices weigh on some sovereigns' export revenues, growth and fiscal balances. Moody's report says that domestic demand in most APAC countries is unlikely to offset the effect of slower global growth, partly because an anticipated investment boost from government infrastructure spending has not materialized in some cases.

Business Standard - 08.09.2015

http://www.business-standard.com/article/news-cm/moody-s-lowers-asia-growth-forecasts-on-slowing-exports-subdued-domestic-demand-115090800259_1.html

Industrial slowdown sharpens: Exports and imports decline in China

China's industrial slowdown is showing signs of sharpening, as its trade slump deepened further in August amid weaker demand from overseas buyers. Once seemingly indomitable as the world's workshop, China is now facing its most protracted declines since the global financial crisis. Overseas shipments fell 5.5 percent last month compared with a year earlier. That has dragged total exports 1.4 percent lower in dollar terms in the first eight months of the year. It is a sign that the country's sprawling manufacturing sector is losing competitiveness: Labour costs are rising relentlessly and the currency, the renminbi, remains relatively strong despite its devaluation last month. The currency move still left Chinese goods notably more expensive for foreign buyers than they were even a year ago. At the same time, China's imports are falling even more sharply, declining last month for the 10th month in a row, with a drop of 14 percent by value. Economists say sharp drops in global prices for commodities like oil and industrial metals have propelled the decline in import value.

The Economic Times - 10.09.2015

<http://economictimes.indiatimes.com/news/international/business/industrial-slowdown-sharpens-exports-and-imports-decline-in-china/articleshow/48881889.cms>

Rupee drops, stocks sink

The rupee today fell 36 paise to a two-year low of 66.82 following a strong dollar demand from banks and foreign portfolio investors coupled to a sharp drop in equity markets. The dollar has remained strong against other currencies because of global slowdown worries. Amid uncertainty over the US Federal Reserve raising interest rates later this month, China continued to weigh heavy on

"Small business ownership", where India ranks at the bottom at 38th place. WEF, however, said India demonstrates leadership in other areas like corruption and rents, where it comes 8th. India ranks 12th in business and political ethics, while it ranks 11th on the "Financial intermediation of real economy investment pillar". WEF said its first Inclusive Growth and Development Report present a new framework for assessing countries' efforts to foster economic growth that raises the living standards of entire societies.

The Hindu - 07.09.2015

<http://www.thehindu.com/news/national/india-ranks-low-on-inclusive-growth-development-in-wef-report/article7624665.ece>

India's wholesale inflation falls further to (-) 4.95 per cent

India's annual inflation rate based on wholesale prices continued in the negative territory in August, falling to (-) 4.95 percent from (-)4.05 percent in July, official data showed on Monday. The fall was mainly led by lower fuel prices. The annual rate of inflation, as per the official wholesale price index, stood at 3.85 percent in the corresponding month of the previous year, according to data released by the commerce and industry ministry. India's annual inflation rate based on wholesale prices continued in the negative territory in August, falling to (-)4.95 percent from (-)4.05 percent in July, official data showed on Monday. The fall was mainly led by lower fuel prices. The annual rate of inflation, as per the official wholesale price index, stood at 3.85 percent in the corresponding month of the previous year, according to data released by the commerce and industry ministry. During the month under review, some commodities of mass consumption continued to upset household budgets and notably among them was onion prices, which were higher by as much as 65 percent over the like month of the previous year.

The Indian Express - 14.09.2015

<http://indianexpress.com/article/business/economy/indias-wholesale-inflation-falls-further-to-4-95-percent/>

Amidst manufacturing gloom, services shine

Manufacturing activity is in reverse gear in many of the world's largest economies — the slowing Chinese economy is a case in point. In the US and the UK, the pace of growth has tapered compared with a year ago. On the contrary, the services sector is growing across the world's leading economies. This dichotomy is

sentiment by cutting its growth estimate for 2014 from 7.4 per cent to 7.3 per cent. This has led to apprehensions about the country's ability to attain 7-per-cent growth this year. The rupee today opened lower at 66.60 and fell to an intra-day low of 66.86 before ending at 66.82, a loss of 36 paise, or 0.54 per cent. It had last ended at 67.07 on September 4, 2013. Dealers said the RBI intervened at 66.85 levels by selling dollars. In three trading days, the rupee has dropped 63 paise, or 0.95 per cent. Meanwhile, continued sales by foreign investors amid lack of buying interest saw the BSE Sensex ending lower by 308.09 points, or 1.22 per cent to close below the 25000-level - for the first time in 15 months at 24893.81.

The Telegraph - 08.09.2015

http://www.telegraphindia.com/1150908/jsp/business/story_41329.jsp#.VfZ-C9Kqqko

IIP posts strong growth in July on manufacturing gains; up 4.2%

Indian industry posted strong growth in July with solid gains in manufacturing, adding to signals that the country's economy may be gaining momentum after a disappointing start to the new fiscal but dampening hopes of a sharp interest rate cut. Industrial production rose 4.2 per cent in July, just a shade below the upward revised figure of 4.4 per cent in June, according to data released by the statistics office on Friday. This is much higher than the average 3.5 per cent growth in the Index of Industrial Production (IIP) that analysts had predicted. "July IIP data is consistent with steady improvement in GDP numbers. Data for capital goods & manufacturing sectors are noteworthy," Economic Affairs Secretary Shaktikanta Das tweeted after the numbers were released. While the strong data may bring cheer to stock markets battling growth concern among others, it dashes any hope of a sharp 50 basis point cut in interest rates as the growth trend gives the Reserve Bank room to watch full impact of the monsoon.

The Economic Times - 12.09.2015

<http://economictimes.indiatimes.com/news/economy/indicators/iip-posts-strong-growth-in-july-on-manufacturing-gains-up-4-2/articleshow/48929443.cms>

Price of procrastination

With half the fiscal year nearly complete, it is not surprising that the government is beginning to fret over the slow progress of the disinvestment programme. Of the budgeted ₹69,500 crore from PSU stake sales, only ₹12,700 crore has been raised so far. Reports that the Centre wants the EPFO to park part of the money that it has been

corroborated by the Purchasing Managers' Index (PMI) data, compiled by Markit, a global financial information service provider. While the manufacturing PMI for many economies is hovering under 50, the services PMI for all, except Russia and Brazil, is over 50. The Index has been well over 50 for the US, the UK, the Euro Zone and Germany for several months at a stretch. A monthly lead indicator, the PMI throws light on how an economy is expected to perform near-term. A reading over 50 indicates expansion, while one under points to contraction, in comparison with the previous month. So, what is helping the services sector outdo manufacturing?

The Hindu Business Line - 14.09.2015

<http://www.thehindubusinessline.com/economy/amidst-manufacturing-gloom-services-shine/article7648743.ece>

Disinvestment department for ESOPs as variable pay in PSUs to raise retail holding

State-owned companies may soon have to offer only Employee Stock Options (ESOPs) instead of cash as part of variable pay to staff if a proposal mooted by the finance ministry goes through. The Department of Disinvestment under the ministry has suggested to the Department of Public Enterprises (DPE) that the Performance Related Pay (PRP) to PSU executives be in the form of ESOP so that employees can become part owners of the companies and have stake in their growth. PRP is a variable component of the remuneration paid to the executives of CPSEs. "We have suggested to the DPE that PSUs may be asked to offer ESOPs to make up for the variable pay component of the staff," a source told PTI. Currently, the concept of giving ESOP as part of PRP is optional. A portion of the PRP can be paid in the form of ESOPs if employees opt for it. "We want more retail holding in PSUs. By giving ESOPs as variable pay package both the employee and the company benefit," the source said.

First Post - 07.09.2015

<http://www.firstpost.com/business/disinvestment-department-for-esops-as-variable-pay-in-psus-to-raise-retail-holding-2424598.html>

India should buy overseas assets aggressively: Pradhan

With global oil prices halving, India should aggressively scout for acquisition of oil and gas assets abroad, create strategic reserves and step up domestic exploration, oil minister Dharmendra Pradhan said today. Opportunities emerging from low oil prices were discussed at

allowed to invest in equity market in the CPSE ETF, highlights this desperation. Almost half the stocks in this ETF are companies that have been hard hit by the crash in commodity prices. This is not an asset the EPFO should be investing in now. The Centre, staring at yet another failure to meet its divestment target, appears ready to use any means to inch towards the target set for this year. The urgency stems from the tight fiscal condition that the country is currently in. The fiscal deficit for the April to June period has already covered 69.3 per cent of the current year's target. This is despite a 36 per cent increase in indirect tax collection in the first five months of the current fiscal, thanks to the steep hike in excise duty on petrol and diesel, and the higher rate of service tax.

The Hindu Business Line - 11.09.2015

<http://www.thehindubusinessline.com/opinion/editorial/price-of-procrastination/article7642260.ece>

Oil lower as Goldman says \$20 barrel possible

Oil prices sank Friday after US bank Goldman Sachs slashed its forecasts for crude futures, while the International Energy Agency warned of a major cut to non-OPEC output. Brent North Sea crude for delivery in October shed \$1.05 to stand at \$47.98 a barrel around midday in London. US benchmark West Texas Intermediate for October lost \$1.07 to \$44.85 a barrel compared with Thursday's close. Crude futures had rallied on Thursday as investors focused on a decline in US crude production instead of a bigger-than-expected jump in inventories. "The oil market is drifting lower," said analysts at energy consultancy PVM in a note emailed to clients. "The main reason for this change of heart is Goldman Sachs' latest oil price forecast." Goldman cut its 2016 price forecast for WTI to \$45 a barrel, sharply down from prior guidance of \$57 published in May. "Oil prices have declined sharply over the past month to our \$45-per-barrel forecast," Goldman said in a research document.

Business Insider - 11.09.2015

<http://www.businessinsider.com/afp-oil-lower-as-goldman-says-20-barrel-possible-2015-9?IR=T>

Dearness allowance of central government employees hiked by 6%

The daily allowance of the central government employees is set to be hiked by 6%, as the Cabinet committed approved the decision on Wednesday. The decision, which is a major bonanza for central

a meeting called by Prime Minister Narendra Modi with business leaders, bankers and bureaucrats yesterday against the backdrop of global economic turmoil, he said. Aggressive overseas acquisitions, building strategic oil reserves, stepping up domestic exploration and tying up supplies on favourable terms were some of the suggestions that came up at the meeting, Pradhan told PTI. India, which is 80 per cent dependent on imports to meet its oil needs, is a direct beneficiary of oil prices slumping from USD 115 per barrel to under USD 50 in last one year. Besides cutting its oil import bill, lower oil prices have also helped cool inflation and cut government's subsidy bill. "It was felt at the meeting that low oil prices present an opportunity which India must capitalise on," he said.

Financial Chronicle - 09.09.2015

<http://www.mydigitalfc.com/petroleum/india-should-buy-overseas-assets-aggressively-pradhan-483>

ExxonMobil in association with Tata Motors launches new range of co-branded lubricants

ExxonMobil has announced the launch of a comprehensive range of Mobil Delvac lubricants specially developed for and recommended by Tata Motors for its diesel commercial vehicles. The oil lubricant company has launched a range of products which include Mobil Delvac Genuine CI-4 PLUS Oil 15W-40, Mobil Delvac Genuine CH-4 Oil 15W-40 and Mobil Delvac Genuine CF-4 Oil 15W-40. This new range, according to the company, is formulated from high performance base oils and a superior balanced additive system, which together provide optimum engine performance through increased viscosity, deposit control and wear protection. Speaking on the occasion, Joanne Eu, Asia Pacific Lubricants Marketing Manager of ExxonMobil Asia-Pacific, said, "Mobil enjoys an established legacy as a product technology leader with the highest level of expertise, working side-by-side with leading OEMs around the world".

Zig Wheels - 09.09.2015

<http://www.zigwheels.com/news-features/news/exxonmobil-in-association-with-tata-motors-launches-new-range-of-cobranded-lubricants/23036/>

International tourist arrivals grew by 4% in the first half of 2015 :UNWTO

The number of international tourist arrivals grew by 4% in the first half of 2015 according to the latest UNWTO World Tourism Barometer. Destinations worldwide received some 538

government employees and pensioners, will be implemented from July 2015 and will see the DA shoot up to 113% from the earlier 107%. The hike will benefit 48 lakh government employees and 55 lakh pensioners. The combined impact of the hike on the exchequer will be close to Rs 7889.34 crore in the Financial Year 2015-16, according to a government release quoted in the Hindustan Times. The increase is based on the formula based on the recommendations of the sixth pay commission. The Dearness Allowance or daily allowance is a cost of living adjustment allowance paid to Government employees, Public sector employees (PSU) and pensioners in India.

India .com - 09.09.2015

<http://www.india.com/news/india/daily-allowance-of-central-government-employees-hiked-by-6-541224/>

Foreign Tourist Arrivals to India up 2.3% in August 2015

Foreign Tourist Arrivals register 4.5% growth in January- August 2015. Foreign Tourist Arrivals (FTAs) during the Month of August 2015 were 5.89 lakh as compared to FTAs of 5.76 lakh during the month of August 2014 and 4.86 lakh in August 2013. There has been a growth of 2.3% in August 2015 over August 2014. FTAs during the period January- August 2015 were 50.68 lakh as compared to the FTAs of 48.51 lakh, showing a growth of 4.5%. The Percentage share of Foreign Tourist Arrivals (FTAs) in India during August 2015 among the top 15 source countries was highest from Bangladesh (15.79%) followed by USA (12.52%), UK (9.71%), Sri Lanka (7.25%), Malaysia (3.54%), Germany (2.85%), Japan (2.84%), France (2.78%), Oman (2.46%), China (2.41%), Australia (2.37%), Canada (2.33%), Nepal (2.24%), Singapore (2.00%) and UAE (1.79%). These top 15 countries account for 72.88% of total FTAs during August 2015.

Business Standard - 09.09.2015

http://www.business-standard.com/article/news-cm/foreign-tourist-arrivals-to-india-up-2-3-in-august-2015-115090901015_1.html

App seems the way for travel portals like Yatra, MakeMyTrip, Expedia; traffic outpaces that of websites

In July, total traffic on the mobile application of travel portal Yatra.com raced ahead of the traffic on its website for the first time. Yatra.com, which gets 30 per cent of its revenues through mobile, was galvanised by the response and has set itself a target to increase revenues from the mobile app to about 50 per cent of its total in about 18 months. Not just Yatra, travel companies such as MakeMyTrip.com and Expedia have also seen a lot

million international tourists between January and June 2015, an increase of 21 million compared to the same period of 2014. Europe, Asia and the Pacific and the Middle East all recorded 5% growth in international arrivals and the Americas 4%. Limited data available for Africa points to an estimated 6% decrease in the number of international tourists in the region. At the sub-regional level, the Caribbean and Oceania (both +7%) were the best performers, together with Central and Eastern Europe and Central America (both +6%). In spite of this overall growth, results by destination are rather mixed.

Travel Biz Monitor - 11.09.2015

<http://www.travelbizmonitor.com/Top-Stories/international-tourist-arrivals-grew-by-4-in-the-first-half-of-2015-unwto-28368>

Airlines fly high on low fuel prices, travel growth

There is some oxygen for the choking Indian airline industry. Two positive factors - domestic air travel growing at almost 30% and sharp fall in jet fuel prices - are bringing the industry back from the brink, at a time when some players were staring at emergency exits. India's only profitable airline IndiGo reported on Thursday its highest ever net profit of Rs 1,304 crore for FY15 on an enhanced top line of Rs 14,320 crore. Reason: IndiGo did not resort to indiscriminate discounts and maintained a pricing discipline by consistently offering low - but not suicidally low - fares. Another profitable Indian airline, Wadia Group's GoAir, is also expected to post its highest ever profit in the last fiscal, likely to be significantly better than Rs 146 crore in FY14. Jet Airways and SpiceJet saw their losses coming down. Jet managed to bring down its loss by 49% to Rs 2,097 crore in FY15, compared to Rs 4,130 crore in the previous fiscal.

The Times of India - 12.09.2015

<http://timesofindia.indiatimes.com/business/india-business/Airlines-fly-high-on-low-fuel-pricestravel-growth/articleshow/48930669.cms>

Effective rules for logistic development to cease business of PSUs: ASSOCHAM

As per a study conducted by ASSOCHAM, there is a need to improve operational efficiency of ease of doing business index. India needs to develop its logistics services in the organised sector that would require apt PPP models. Models based on pricing policies to attract the private sector will be the most beneficial. In order to compete with the global market, the country needs to implement integrated multi-modal logistic parks that are accredited with

of traction on their mobile applications and are working with different strategies to populate them. "About 30 per cent of our revenues come from the mobile application and we plan to increase it to 50 per cent over 18 months. We have set aside about \$5 million on mobile investments to ramp up the mobile business. My sense is that the penetration of mobile is growing and we should be able to scale it up faster," Yatra.com chief executive officer Dhruv Shringi had told ET in an interview recently.

The Economic Times - 14.09.2015

<http://economictimes.indiatimes.com/tech/internet/app-seems-the-way-for-travel-portals-like-yatra-makemytrip-expedia-traffic-outpaces-that-of-websites/articleshow/48950140.cms>

'India needs smart logistics for farm-to-fork connectivity'

With a view to preventing food losses due to lack of integrated cold chains, India needs modern logistics such as pack-houses and refrigerated vehicles to implement farm-to-fork connectivity, a senior government official said on Monday. "Cold chain development needs to address end-to-end connectivity from farm-gate to consumers. To be future ready, India requires modern and smart logistics to serve as the logistics bridge between source points and markets," said Siraj Hussain, secretary in the department of agriculture and cooperation. The existing food distribution suffers food losses on account of shortage of integrated cold chains, Hussain said. Integrated cold chains enable farmer groups to pro-actively connect to various demand centres and take advantage of the recently launched national agriculture market. "Establishing modern supply chains for perishable food items not only minimises the food losses, but also empowers the farmers to reach across to more distant markets," the union ministry of agriculture said in a statement.

Business Standard - 07.09.2015

http://www.business-standard.com/article/news-ians/india-needs-smart-logistics-for-farm-to-fork-connectivity-115090700998_1.html

Slowing rail freight volume growth points to poor state of economy

Growth in railway freight volumes is slowing. Freight volume growth slowed to 2% in the June quarter compared with 4% a year ago. In absolute terms, the incremental freight volumes have almost halved. Compared with 11 million tonnes (mt) in the three months to June 2014, railways carried an additional volume of 5.4 mt in the last quarter. The July reading is no better either;

efficient stores, retrieves, pack and ship products across the country's manufacturing and distribution locations. Organized logistics facilities in India are still developing primarily in the form of container freight stations, container depots, mega-food processing parks and free trade warehousing zones. CONCOR is one of the few operators with dominant market share. It deals with the significant entry barriers in terms of regulatory barriers and large upfront container train operations. In India the Government is also the owner of huge tracts of land, which has a bearing on land prices.

ANI - 07.09.2015

<http://www.aninews.in/newsdetail3/story232247/effective-rules-for-logistic-development-to-cease-business-of-psus-assochem.html>

Revenue share to play a bigger role in deciding contracts at state-owned ports

India's shipping ministry is widening the ambit of the revenue share model, which until now has been used only for building multi-user cargo loading facilities with private funds through the public-private-partnership (PPP) route. Under this model, the bidding group willing to share the most from its annual revenue with the government-owned port wins the deal, typically stretching to 30 years. The ministry now plans to adopt this model while allotting land and waterfront through auction to port-based industries to set up berths, oil jetties, trans-shipment jetties, offshore anchorages, single-point moorings for discharging imported crude oil and so on for their own captive use of importing raw materials and exporting finished products. A port-based industry is an entity dependent on a state-owned port for import and/or export of at least 70% of the designed capacity of the proposed facility for captive (own) cargo.

Mint - 11.09.2015

<http://www.livemint.com/Opinion/78e10Q1vq3XrkdxKs1fjxO/Revenue-share-to-play-a-bigger-role-in-deciding-contracts-at.html>

Govt to set up low-cost non-major ports to boost trade

Concerned over lack of berthing facilities at ports forcing ships in India to spend 70 percent time waiting and only 30 percent in voyage, the government is planning to set up low-cost non-major ports along coastline under the Sagarmala project. To boost coastal shipping, it has asked all the 12 major ports to accord priority berthing to such vessels and facilitate faster movement of cargo, as a short-term

freight volume grew just 1.6%. In July 2014, it was up 4.3%. More than three-fifths of the Railways' revenues come from freight services. The slowdown is not seen in revenue, thanks to the freight hikes. Goods revenues increased 6.5% in July. In the four months to July, they are up 13.5%. Though revenue growth is encouraging, it is way below the budget estimates. Thankfully, expenses are also rising at a slower-than-estimated pace. But the gap between the budget estimate and the actual amount is not as large as it is in the goods revenues.

Mint - 08.09.2015

<http://www.livemint.com/Money/dtcu77hT9hX5n7TgsgUMGL/Slowing-rail-freight-volume-growth-points-to-poor-state-of-e.html>

measure. "Waiting time at ports in India is significant and hampers the efficiency of vessel operations. It is estimated that coastal vessels in India spend about 70 percent of total time in ports and only 30 percent of their time in actual voyage. Such delays render coastal shipping uncompetitive," Ministry of Shipping said in a document. Asking all 12 major ports to accord priority berthing to coastal vessels to enable shippers to transport goods from one port in India to another port irrespective of origin and final destination of the cargo.

Money Control - 07.09.2015

http://www.moneycontrol.com/news/economy/govt-to-setlow-cost-non-major-ports-to-boost-trade_2945961.html