

(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 uploaded on intranet and website every Monday.)

Balmer Lawrie in News

Sarkaritel.com – 06.12.2016

The Times of India – 09.12.2016

Balmer Lawrie Hindi event



To promote the 'Linguistic Harmony Day' under Qaumi Ekta Week, Balmer Lawrie organised a Hindi Kavi Sammelan at its corporate office in Kolkata. Poets from Balmer Lawrie and other PSUs like IOCL, HPCL and Central Glass and Ceramic Research Institute participated.

Balmer Lawrie encourages 'Cashless Transactions'

Posted on December 6, 2016, 10:57 AM

Tags: Balmer Lawrie, Cashless Transactions



December 06, 2016, Delhi - In the wake of Prime Minister Narendra Modi's call for a "cashless society", Balmer Lawrie & Co. Ltd. a Mini Ratna Category - I PSE under the Ministry of Petroleum & Natural Gas, held an interactive session for the employees on the importance of a 'Cashless System' and encouraged them to go for cashless business transactions. Prabal Basu, C&MD, Balmer Lawrie, addressing the employees in Delhi appreciated the vision of Prime Minister for a 'Cashless Society' and highlighted the benefit of cashless transactions. He stressed on the fact that online banking and digital payments would increase transparency and also enable ease of doing business.

The Indian Express - 09.12.2016

Balmer Lawrie Encourages Cashless Transactions

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PSU MARKET

Balmer Lawrie bats for cashless transactions

Staff reporter, New Delhi
07/12/2016 0 Comments

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Bureaucracytoday.com – 07.12.2016

Economy to expand fivefold by 2040: Modi

India's economy is expected to expand fivefold by 2040 and making energy affordable for people at the bottom of the economic pyramid will be crucial to fuelling this growth, Prime Minister Narendra Modi told a gathering of energy ministers from oil and gas-producing countries and top industry executives on Monday. Inaugurating Petrotech 2016, the oil ministry's bi-annual global showcase, the PM stressed "reasonable" pricing of energy to make it affordable for the poor. Coming within days of a production cut deal by members of OPEC — the cartel of 13 oil-exporting countries — and others outside the grouping, many construed the PM's focus on affordability as a cautionary note on the adverse effects of irrational oil price spike on the global economy. This became clear when Modi said, "India's economy is expected to grow fivefold by 2040. India is poised to account for one-fourth of the incremental global energy demand between 2013 and 2040.

The Times of India - 06.12.2016

<http://timesofindia.indiatimes.com/business/india-business/Economy-to-expand-fivefold-by-2040-Modi/articleshow/55822907.cms>

RBI cuts growth estimate to 7.1% from 7.6%, holds rates

Even before the demonetisation effect plays out fully, the Reserve Bank of India has cut growth estimates for the economy to 7.1% from 7.6% earlier. It cited a slowdown in the second quarter (July-September) but underplayed the impact of the radical currency change. Surprisingly the RBI's monetary policy panel, which decides interest rates, shunned a growth booster by holding rates, pointing to steady food prices and risks of rising oil prices. The BSE Sensex fell 156 points, reversing a two-day trend, and yield on the benchmark 10-year bond shot up by 20 basis points to 6.40%. However, banks remain confident that loans will get cheaper after the RBI decided to release funds locked by way of an incremental cash reserve requirement. Before the policy, most bankers and economists were almost unanimous in their view that RBI would cut rates in its bi-monthly review. "The decision to keep the repo rate unchanged was a little surprising given that there has been sizeable demand destruction," said Arundhati Bhattacharya, chairman, State Bank of India.

The Times of India - 08.12.2016

<http://timesofindia.indiatimes.com/business/india-business/RBI-cuts-growth-estimate-to-7-1-from-7-6-holds-rates/articleshow/55862837.cms>

PM Narendra Modi wins Time's Person of the Year online readers' poll

Prime Minister Narendra Modi has won the online reader's poll for TIME Person of the Year. PM Modi beat other world leaders, artists and politicians as the most influential figure in 2016. Modi has won the popular vote but the Time magazine's editors will decide the final Person of the Year. But the online vote has given an idea how the world see these personalities. Modi won with 18 per cent of the total votes polled in the survey, which closed Sunday at midnight. PM Modi was well ahead of his closest contenders, including Barack Obama, Donald Trump and Julian Assange, who all received 7 per cent of the "yes" vote. Hillary Clinton got 4 per cent of the votes. Modi was placed far ahead of Facebook founder and immensely popular online personality Mark Zuckerberg, who got only 2 per cent.

India Today - 05.12.2016

<http://indiatoday.intoday.in/story/narendra-modi-wins-time-readers-poll-for-person-of-the-year/1/826981.html>

India aims to join top 50 in World Bank's ease of business ranking

Disappointed with the one-position rise in the World Bank's ease of doing business ranking this year, India is aiming for a quantum leap of 80 spots next year. Key ministries are being made responsible for delivering on various parameters to make this possible. The Department of Industrial Policy and Promotion (DIPP) wants India to break into the top 50 next year, up from a ranking of 130 out of 190 countries. Ten nodal ministries have to ensure that India does better on 10 measures. India had hoped for entry into the top 100 when the rankings were announced in October. "It is very much possible to achieve this target with planned effort," a senior DIPP official said. For instance, the ministry of corporate affairs will helm the effort to improve India's ranking of 155 in the starting business category. "There are many stakeholders when it comes to easing starting a business such as labour ministry, corporate affairs etc.," said the official. "For each area we will now have one ministry holding the mantle."

The Economic Times - 12.12.2016

<http://economictimes.indiatimes.com/news/economy/indicators/india-aims-to-join-top-50-in-world-banks-ease-of-business-ranking/articleshow/55930274.cms>

Digital payments soar by up to 300%

Finance Ministry takes a great digital leap with lowering threshold for procurements

The finance ministry has asked all government departments to make electronic payments to suppliers, contractors or institutions if the order value exceeds Rs 5,000, marking another step towards cashless transactions post demonetisation. To attain the goal of complete digitisation of government payments, the ministry has lowered the threshold for making such payments from Rs 10,000 to Rs 5,000, an official statement said on Monday. "All the ministries and departments of the government of India have been now directed by the ministry of finance to ensure with immediate effect that all payments above Rs 5,000 to suppliers, contractors, grantee and loan institutions etc are made by issue of payment advises only," the statement said. Separately, the finance ministry has also asked all ministries or departments to encourage their employees to make use of debit cards for personal transactions instead of cash. It said that given the progress made in banking technology, it is assumed that each employee would be in possession of a debit/ATM card linked to his/her bank account.

The Economic Times - 06.12.2016

<http://economictimes.indiatimes.com/news/economy/policy/finance-ministry-takes-a-great-digital-leap-with-lowering-threshold-for-procurements/articleshow/55823053.cms>

Cash still less, govt hands out sops for going cashless

A month after demonetisation, the government unveiled a slew of incentives on Thursday to promote cashless payments for fuel, insurance, toll and rail travel. In a move aimed at stepping up use of digital gateways, service tax charged on digital transactions and merchant discount rates up to Rs 2,000 per transaction was scrapped.

Use of old notes was further curtailed - old Rs 500 notes will not be accepted at railway counters from Saturday. The 11 steps announced by finance minister Arun Jaitley are seen as a bid to push a cashless economy and retain public support as ATM queues continue, with RBI releasing currency at a calibrated pace and limited cash reaching banks. The government has said its November 8 decision to scrap Rs 500 and Rs 1,000 notes is a major step to fight black money and fake currency. Since then, the government has offered a tax penalty to those who declare unaccounted cash and has said promotion of digital payments will reduce the need to replace all the cash that has been scrapped.

The Times of India - 09.12.2016

after demonetisation

The government's demonetisation move, and the subsequent cash crunch, has led to a surge in digital payments. According to the government data, the number of daily transactions through e-wallet services such as Oxigen, Paytm and MobiKwik has shot up from 17 lakh — recorded on November 8 when demonetisation was announced — to 63 lakh as on December 7 (a growth of 271%). In terms of value, the surge has been 267%, from Rs 52 crore daily to Rs 191 crore now. Transactions through RuPay Cards (e-commerce and point-of-sale) were up 316% at 16 lakh daily (3.85 lakh on November 8), while in terms of value the growth has been 503% at Rs 236 crore (Rs 39 crore). The government, however, did not provide a break-up of transactions conducted in urban and rural/semi-urban areas. The government and digital payment companies expect the trend to stay strong, at least till easy availability of cash. The trend got a boost after fiancé minister Arun Jaitley's announcement of a slew of incentives on Thursday for digital payments.

The Times of India - 10.12.2016

<http://timesofindia.indiatimes.com/business/india-business/Digital-payments-soar-by-up-to-300-after-demonetisation/articleshow/55902284.cms>

Demonetisation to impact India's Export-Import trade in October-December: Maersk

Government's decision to ban use of old Rs 1,000 and Rs 500 currency notes is expected to impact adversely the growth of export-import (EXIM) trade, shipping giant Maersk Line said in a report. "Trade wise, Maersk Line expects India's EXIM growth in the fourth quarter (October-December) to be slower than third, as a result of the demonetisation exercise undertaken by the government in November this year," the global containerised division of the Maersk Group said in a statement. "Limited availability of new currency in the hands of people will impact exports in sectors like agriculture due to high number of cash transactions," Maersk Line Managing Director (India, Sri Lanka and Bangladesh Cluster) Franck Dedenis said. However, such initiatives are aimed at helping government realise its long-term goal of improving infrastructure and introducing regulatory framework.

The Indian Express - 08.12.2016

<http://indianexpress.com/article/business/business-others/demonetisation-to-impact-indias->

<http://timesofindia.indiatimes.com/india/Cash-still-less-govt-hands-out-sops-for-going-cashless/articleshow/55884900.cms>

Indian services activity plunges into contraction in November on cash crackdown

Indian services activity dived into contraction in November after Prime Minister Narendra Modi's surprise move to withdraw high denomination banknotes led to a sharp decline in demand, a survey showed on Monday. The latest data, coupled with another last week that showed factory activity slumped as well, offers the first glimpse of the massive hit the economy is likely to take from Modi's demonetization drive. The Nikkei/Markit Services Purchasing Managers' Index sank to 46.7 in November from October's 54.5, the first time since June 2015 that the index has gone below the 50 mark that separates growth from contraction. It was also the biggest one-month drop since November 2008, just after the collapse of Lehman Brothers triggered the global financial crisis. "The latest set of gloomy PMI figures for the Indian service sector shows that companies were heavily impacted by the 500 and 1,000 rupee notes ban," said Pollyana De Lima, economist at survey compiler IHS Markit.

The Hindu Business Line - 06.12.2016

<http://www.hindustantimes.com/business-news/indian-services-activity-plunges-into-contraction-in-november-on-cash-crackdown/story-D2wdMhqghhRHfARYCQH13K.html>

Factory output dips 1.9% in October, more pain ahead

The country's industrial output contracted in October, dragged down by a decline in mining, manufacturing and capital goods sectors and the key segments are expected to remain under strain in the months ahead due to the impact of demonetisation on business sentiment. Data released by the Central Statistics Office (CSO) on Friday showed industrial output fell 1.9% in October compared to an expansion of 9.9% in the same month last year. It revived to 0.7% in September after two consecutive months' of decline. The manufacturing sector fell 2.4% in October compared to an expansion of 10.6%. While output in the mining sector declined 1.1% compared to a growth of 5.3% in October 2015. The capital goods sector, a key gauge of industrial activity, contracted 25.9% in October compared to an expansion of 16.5% in the year earlier month. The sector has displayed extreme volatility and economists have raised doubts about the data.

The Times of India - 10.12.2016

<http://economictimes.indiatimes.com/news/economy/indicators/indian-manufacturing-sector-may-improve-in-oct-dec-ficci/articleshow/55921302.cms>

Indian manufacturing sector may improve in Oct-Dec: Ficci

India's manufacturing sector may show growth improvement in the October-December quarter with a slightly better outlook for production, driven by better export prospects, according to a report. The proportion of respondents positive about growth rose to 63 per cent from 55 per cent in July-September, revealed Ficci's latest quarterly survey on manufacturing. Those expecting a negative figure seem to be reducing, at just 11 per cent. However, manufacturing growth in India got dampened in November as the demonetisation move weighed on new work flows, buying activity and production while subdued inflationary pressure may prompt RBI to loosen policy, a monthly survey released earlier showed. The Nikkei Markit India Manufacturing Purchasing Managers' Index (PMI) -- a gauge of manufacturing performance -- fell to 52.3, down from October's 22-month high of 54.4. A reading above 50 points to expansion while one below signals contraction. According to the Ficci survey, outlook on domestic demand remains uncertain as of now.

The Economic Times - 11.12.2016

<http://economictimes.indiatimes.com/news/economy/indicators/indian-manufacturing-sector-may-improve-in-oct-dec-ficci/articleshow/55921302.cms>

Soon, industrial workers to get only cashless payments

In a move that will impact salary payments to millions of factory and industrial workers, the government plans to make it mandatory for payments to be made only through cheque or directly into their bank accounts, against the current practice of paying cash. The move — for which a Cabinet note has been circulated — is in line with demonetisation+ and also aimed at ensuring that workers are paid the minimum wages stipulated by the Centre and states, senior government sources told TOI. The idea is in line with the Modi government's efforts to promote a cashless economy. Workers whose wages do not exceed Rs 18,000 per month will be covered under the new rule. The government is set to make it mandatory for payments to factory workers to be made only through cheque or direct transfer. "One of the reasons for ineffective enforcement of payments of wages to workers is the payment of wages in cash... With

<http://timesofindia.indiatimes.com/business/india-business/Factory-output-dips-1-9-in-October-more-pain-ahead/articleshow/55904319.cms>

In run-up to GST, budget to see clean-up of imports sops

The upcoming budget is likely to see a massive cleanup of exemptions available for imports as a precursor to the roll out of goods and services tax. The finance ministry has begun discussions with other ministries and departments to move some essential direct exemptions to subsidy-based ones. "The import regime also has to be in line with the goods and services tax regime," said a government official. Changes to the import duty framework will be in focus in the budget, the official added. There are two components of import duty: basic customs duty and countervailing duty (levied in lieu of excise duty). But the system is laden with exemptions for both. A number of incentives are provided by different ministries through their schemes, including tax concessions and exemption from basic customs duty in some cases and countervailing duty in other. North Block now wants these schemes rejigged in view of the GST regime, which will work on the principle of minimal exemptions.

The Economic Times - 09.12.2016

<http://economictimes.indiatimes.com/news/economy/policy/in-run-up-to-gst-budget-to-see-cleanup-of-imports-sops/articleshow/55883674.cms>

Bank account portability can be built on Aadhaar

After mobile portability, it's time for bank account portability where customers can switch banks without having to worry about losing direct credits or missing out on payments being made against standing instructions. The RBI has said that linking bank accounts to Aadhaar will facilitate account portability. The move to have portability is seen as a medium term objective by the central bank which should take a few years. "When there is realisation among people and they start linking their bank accounts to Aadhaar this will become possible. This is the direction for the future," RBI deputy governor S Mundra said on Wednesday. Until now bank accounts were considered the stickiest of all financial relationships because of standing instruction on payments of bills, loan instalments and for regular credits of interest, dividend and salaries. If the account number portability is introduced, all the standing instruction with respect to both debit and credit

the passage of time, technology has undergone a sea change.

The Times of India - 12.12.2016

<http://timesofindia.indiatimes.com/india/Soon-industrial-workers-to-get-only-cashless-payments/articleshow/55931656.cms>

GST rollout looks unlikely by April 1, 2017

The Centre and states failed to approve the GST laws on Sunday and agreed to meet on December 22 and 23 to hammer out a consensus, dashing hopes that the crucial bills would be introduced in the ongoing winter session of Parliament and making it tough to meet the April 1 rollout date for the goods and services tax (GST) across the country. Finance minister Arun Jaitley said some states had urged that Monday's meeting be deferred as it was a holiday due to Eid-e-Milad and the council agreed to meet later in December. "Today we had a discussion which was exclusively on the legislative drafting. So bulk of the critical provision we have approved today," Jaitley told reporters after the meeting. "There is one section which needs to be redrafted...one cross empowerment issue which we are leaving aside and therefore the discussion on the legislation and its approval each section is moving satisfactorily. And hopefully in the next meeting we would be able to clear it," he said.

The Times of India - 12.12.2016

<http://timesofindia.indiatimes.com/business/india-business/GST-rollout-looks-unlikely-by-April-1-2017/articleshow/55932263.cms>

OPEC deal not to hit govt 's plan to push gas: Pradhan

The government does not see the OPEC deal for reducing oil production and the resultant rise in crude prices as a spoiler for creating a gas-based economy, oil minister Dharmendra Pradhan said on Tuesday and sought "equitable deals" between LNG producers and buyers. "The expanding market and consumer base in India, abundance of future availability from upcoming sources and long-term contracts will moderate (LNG) prices and ensure affordability," Pradhan said after a session with International Gas Union organised by state-run gas utility GAIL as part of Petrotech 2016. Traditionally, LNG deals are linked to crude. Soon after the OPEC production-cut deal was announced on November 30, LNG prices spiked to their highest level for 2016 in the Singapore market on December 2. This has sparked fears that gas prices may face upward pressure as oil rises in the wake of the OPEC deal. "We have to move to market mechanism. Currently we have some of it... segments such

will move with the account number to the new bank.

The Times of India - 09.12.2016

<http://timesofindia.indiatimes.com/business/india-business/Bank-account-portability-can-be-built-on-Aadhaar/articleshow/55885108.cms>

Higher oil prices a risk to India's growth trajectory: Dharmendra Pradhan

With oil cartel OPEC cutting production for the first time since 2008 leading to a surge in oil prices, India on Monday said higher rates will risk the country's growth trajectory and pitched for striking a balance between interests of producers and consumers. Benchmark Brent oil has rallied to USD 54.56 a barrel, the biggest weekly gain since 2009, after OPEC approved its first supply cut in eight years. "Last week the OPEC countries pledged to reduce their production by 1.2 million barrels a day. Non-OPEC countries also agreed to a production cut to the tune of 0.6 million barrel per day. The proposed cut caused a surge in oil prices to above USD 50 a barrel and speculation is rife that it might go up even further," Oil Minister Dharmendra Pradhan said at the Petrotech 2016 conference here. India has used the slump in oil prices since 2014-15 to not just cut petrol and diesel rates to cool inflation but also as an opportunity to shore up revenues by raising duties.

The Indian Express - 06.12.2016

<http://indianexpress.com/article/india/higher-oil-prices-a-risk-to-indias-growth-trajectory-pradhan-4411524/>

Fuel sales up 10 per cent after note ban

Fuel sales surged more than 10% in the month after the government banned the use of large-denomination currency notes, defying previous expectations of a decline on account of reports of a slowdown in economic activity. Petrol pumps along with hospitals, Railways and a few other public services were exempt from the ban on the use of the demonetised Rs 500 and Rs 1000 notes, announced by Prime Minister Narendra Modi on November 8. This triggered a rush at fuel stations, as many people tanked up to use up the demonetised currency notes. Three state-run firms — Indian Oil Corp, Bharat Petroleum and Hindustan Petroleum — together sold about 89,000 kilo litres of petrol on average daily between November 9 and December 7, according to data obtained from one of these firms. This is 11% more than the average daily sales in November of 2015 and 1% lower than in October this year. The increase in petrol consumption in the month after demonetisation has been in line

as CNG, PNG are linked to domestic gas and slightly lower than imported fuel.

The Times of India - 07.12.2016

<http://timesofindia.indiatimes.com/business/india-business/OPEC-deal-not-to-hit-govts-plan-to-push-gas-Pradhan/articleshow/55841354.cms>

Oil is slipping as traders get jittery over the planned OPEC cut

Oil prices fell by 1% overnight on Monday as a higher US rig count unsettled markets amid nagging concern that output cuts, planned as part of concerted action between producer club OPEC and Russia, might not be as big as initially anticipated. Brent crude futures were trading at \$53.89 per barrel at 1.32 GMT (8.32 p.m. ET), down 57 cents, or over 1%, from their last close. West Texas Intermediate (WTI) crude futures were at \$51.49 a barrel, down 52 cents, or 1%. Traders said price falls were triggered by rising production just after last week's accord between the Organization of the Petroleum Exporting Countries (OPEC) and non-OPEC member Russia to cut output in 2017. The cuts aim to rein in a supply glut that has weighed on markets for over two years. Meanwhile, US energy firms extended drilling for new oil production into a seventh month last week, data from energy services firm Baker Hughes showed on Friday.

Business Insider - 06.12.2016

<http://www.businessinsider.com/r-oil-prices-fall-as-production-creeps-up-ahead-of-announced-2017-output-cut-2016-12?IR=T>

Mobile wallet use at petrol pumps surges amid safety concerns

If you are using a mobile wallet to pay at petroleum retail outlets you may be helping the government in moving to a less-cash or digital commerce-based economy but this comes at the cost of safety. Mobile wallet applications are available on cell phones, which are prohibited from being used at petrol pumps as these might cause sparks, leading to major mishaps. The use of wallets, therefore, is a major cause of concern for many experts. While mobile wallets as well as oil marketing companies are claiming that they follow all safety norms and no mishap has happened as of now, experts believe that should not be the reason to allow cell phones at petrol pumps. "Going cashless may be advantageous for the economy, but if you are using a mobile phone within a petrol pump's premises, it may cause a major catastrophe," said a senior executive from a public sector undertaking. Safety guidelines on the website of Hindustan

with the average growth this year: Petrol sales jumped 11% between April and October.

The Economic Times - 12.12.2016

<http://economictimes.indiatimes.com/industry/energy/oil-gas/fuel-sales-up-10-per-cent-after-note-ban/articleshow/55930487.cms>

Red Bull Racing ties up with ExxonMobil for 2017 Formula 1 Grand Prix

In an announcement made on 7th December 2016, ExxonMobil, has revealed that it will partner Red Bull Racing's Formula 1 team for their lubricants and motor oil in 2017 Formula 1 season. In the agreement, ExxonMobil will supply Red Bull Racing with Mobil1 lubricants and Synergy race fuels along with engineering support to develop the next-generation lubricants for better performance from the F1 cars' engine and gearbox. According to the partnership, driver overalls, helmets, F1 cars and track events will have Esso and Mobil1 logos along with display at the Red Bull Racing factory in Milton Keynes, Buckinghamshire, England. The lubricant company has been involved in Grand Prix racing for over 38 years with their debut in partnership with Williams in 1978 and recently with McLaren F1 team from 1995 to 2016. "Red Bull Racing provides a dynamic platform to showcase our advanced, high-performance lubricant and fuels technologies.

The Financial Express - 08.12.2016

<http://www.financialexpress.com/auto/car-news/red-bull-racing-ties-up-with-exxonmobil-for-2017-formula-1-grand-prix/468368/>

Govt urged to freeze stainless steel quality order

Companies using stainless steel as an input have urged the government to defer the Stainless Steel Products Quality Control Order by a year. The order forces all user industries, including utensil manufacturers to purchase only Bureau of Indian Standards (BIS) certified raw materials. In a letter to the Union Steel Ministry, the Metal & Stainless Steel Merchants Association (MSSMA) says only five stainless steel manufacturing plants have got BIS certification since the government order was issued in June. "Implementation now of the quality product order, with most international stainless steel mills not getting BIS certification, would lead to severe shortage of raw materials and lead the country into a crisis. Shortage of raw materials will lead to several other consequences, including downfall of industrial output. Hence, the quality control order needs to be deferred at least for 12 months," said Jitendra Shah, president, MSSMA.

Petroleum Corporation quote Petroleum and Explosives Safety Organisation (PESO) rules and state in capital letters, "SWITCH OFF Mobile Phones within Petrol Pump premises".

Business Standard - 10.12.2016

http://www.business-standard.com/article/economy-policy/mobile-wallet-use-at-petrol-pumps-surges-amid-safety-concerns-116120901254_1.html

Steel edge dulled by cash crunch

In November, it rose by 3.8% over a year ago, much better than October when it declined by 1.4%, shows data from the Joint Plant Committee. Growth in consumption can be partly explained by sales under existing contracts, which implies that December could see a reversal. In fact, production is showing signs that this could happen, as output in November grew by 5.8% over a year ago, compared to 13.6% in October. A large part of this deceleration is owing to Steel Authority of India Ltd's output declining, while large integrated steel plants in private sector saw it increase. Sequentially, however, both public sector and large plants have seen output decline in November. Sequentially, however, consumption has declined more than it did in October. The uptrend in steel prices and rising exports are mitigating factors for the industry.

Mint - 09.12.2016

<http://www.livemint.com/Money/wfLtcIgi5gDYXO2mQcSpnO/Steel-edge-dulled-by-cash-crunch.html>

Travel companies hit as note ban keeps holidayers away

Travel and tour operators in India are a jittery lot as demonetisation has cast its shadow on the travel industry, and that too right at the beginning of the holiday season. "December is an important month for travel as this is the holiday season, especially in the north, but November has taken a 20% hit even as we slip into December," said Rajji Rai, ex-president, Travel Agents Association of India (TAAI). Travel operators across the country have expressed their frustration. "Even though airlines have reduced their fares, people aren't interested. There's also a sense of panic while travelling abroad. Usually, it's busy this time of the year, but we are hardly getting calls," Reji Philip, proprietor, Cosmos Agencies, a prime travelling agency in Mumbai, said. "If the situation doesn't improve, we might have to resort to cost cutting and layoffs." Manoj Samuel, executive director

One global and four domestic makers of stainless steel (including two of Jindal Steel) have got the certification.

Business Standard - 06.12.2016

http://www.business-standard.com/article/current-affairs/govt-urged-to-freeze-stainless-steel-quality-order-116120500856_1.html

Demonetisation: Travel companies, hoteliers hit as vacationers cancel their holiday plans

Goa, Udaipur and Kerala, usually packed with tourists in the New Year, may wear a deserted look due to the withdrawal of old `500 and `1,000 notes. Short of cash, people are cancelling their year-end travel plans and leisure destinations are the worst-affected, say tour operators and hoteliers. "Year-end destinations are fairly narrow at this time of the year and the entire tourist belt of Goa, Kerala and Rajasthan has been hit. 25% of bookings have been cancelled and fresh bookings are below average. We are also getting cancellations for international destinations like Singapore, Bali and Thailand," said Rakshit Desai, managing director, FCM Travel Solutions. Hotel chains across segments also say leisure destinations have seen a dip with cancellations and deferred plans impacting revenue and business. "The more popular a destination, the easier it is to see the impact. Advance bookings for Goa are lower than average and hence rooms are available at attractive prices. Even the Delhi-Goa return airfare is down by nearly 30% as compared to last year," said Ritesh Agarwal, founder, OYO.

The Economic Times - 09.12.2016

<http://economictimes.indiatimes.com/industry/services/travel/demonetisation-travel-companies-hoteliers-hit-as-vacationers-cancel-their-holiday-plans/articleshow/55883809.cms>

Five airports to get rid of hand baggage tags soon

Flyers in India may soon be spared the hassle of getting hand baggage tags stamped at security check and flashing them before boarding the aircraft. A pilot project at five airports -Delhi, Kolkata, Chennai, Hyderabad and Bengaluru - proposes to do away with the tags and if successful, will be replicated at other airports as well. "This move will enhance passenger experience at airports," said aviation secretary R N Choubey, the man behind the move. The CISF has been told to roll out the project at the earliest. The CISF is responsible for frisking passengers, screening hand bags and stamping boarding cards and cabin baggage tags. Once agencies are satisfied that the move does not compromise

at Riya Travels, one of India's largest brick-and-mortar travel agents, echoed similar worries.

The Economic Times - 07.12.2016

<http://economictimes.indiatimes.com/industry/services/travel/travel-companies-hit-as-note-ban-keeps-holidayers-away/articleshow/55843571.cms>

Airfares in November dip on note ban, added seats

Airfares in November declined in the range of 3-13% on the most travelled domestic routes, data sourced from travel agencies showed, reports Malyaban Ghosh in New Delhi. Though November is generally a dull season for air travel as it follows the festival season, analysts said this time the decline has been sharper. The reason may be twofold — demonetisation, which in turn saw lower bookings as travellers postponed holiday plans, and two, with increase in capacities by all the carriers, lower tariffs were a means to attract passengers to maintain their passenger load factor. According to data provided by ticket and hotel booking portal MakeMyTrip, average fares on the Delhi-Mumbai route, the busiest sector, dropped by 3.9%, while the same on the Delhi-Bangalore route dipped by 13.20% compared with the same month last year. Alok Bajpai, founder of travel portal Ixigo, said that there has been a drop in bookings of air tickets in the range of 10-15% during the month after demonetisation was announced.

The Financial Express - 07.12.2016

<http://www.financialexpress.com/economy/demonetisation-airfares-in-november-dip-on-note-ban-added-seats/466745/>

Low logistics cost and alternative sources of fuel will spur growth, say Union ministers

The minister for road transport, highways and shipping, Nitin Gadkari, on Wednesday said reducing logistics costs will ensure faster development of the nation. "There is a need to reduce logistics costs. The logistics cost in India is roughly 18% (of the total cost incurred) whereas it is 8% in China and 10-12% in Europe. As a policy at our ministry, we give first priority to waterways, second to railways and third to roads," said Gadkari at a ministerial conclave at Petrotech 2016 being held in New Delhi. India's economy grew at 7.3% in the second quarter ended September. Commenting about alternative sources of energy, Gadkari

security in any way, tag less travel will become the norm, as is the case in western airports. The project has been in the works for a long time, with several agencies looking at the feasibility and security aspect of the move. If baggage tags are eventually done away with, e-boarding cards could be the next step.

The Times of India - 09.12.2016

<http://timesofindia.indiatimes.com/india/Five-airports-to-get-rid-of-hand-baggage-tags-soon/articleshow/55884925.cms>

Logistics sector alone to create 1 million jobs by 2021

A joint report by Snapdeal and KPMG reveals that India's e-retail and allied sectors will create about 1.45 million direct jobs by 2021 with logistics expected to be the largest contributor creating direct employment opportunities for about 1 million. Whereas, e-tailing may add another 0.4 million high-skilled jobs. "Through this report, we aim to highlight how the industry is generating direct and indirect jobs in core and associated industries, creating entrepreneurship opportunities in the deepest pockets of India and how it is influencing the socio-economic fabric of the country for a more balanced development," Snapdeal co-founder and CEO Kunal Bahl said. The study titled, 'Impact of E-commerce on Employment India' also states that the online seller base is projected to grow to 1.3 million by 2020 and may add more than 10 million net new jobs. "70% of the online sellers is expected to come from smaller towns by 2018-19," the study revealed.

The New Indian Express - 07.12.2016

<http://www.newindianexpress.com/business/2016/dec/07/logistics-sector-alone-to-create-1-million-jobs-by-2021-1546500.html>

added, "India is currently power surplus. Therefore, excess coal can be used to fasten the process of operationalisation of coal-based methane extraction. Rice straws being burnt in Punjab and Haryana is causing pollution and can be used to produce ethanol. Ethanol can very well act as an import substitute, cost effective and environment-friendly commodity.

Infra Circle - 07.12.2016

<http://www.infracircle.in/low-logistics-cost-alternative-sources-fuel-will-spur-growth-say-union-ministers/>

BS Bhullar appointed new aviation chief

B S Bhullar, additional secretary in the Union aviation ministry was on Monday appointed Director General of Civil Aviation (DGCA). A 1986 batch IAS officer of UP cadre, Bhullar had been holding additional charge as DGCA chief since July when the previous regulator M Sathiyavathy was appointed secretary in the Central government. Bhullar's appointment was cleared by the appointments committee of the Cabinet which is headed by Prime Minister Modi. Bhullar's elevation as DGCA chief ends the uncertainty which had gripped the aviation regulator as it awaited a full time chief. Last year, the US Federal Aviation Administration (FAA) had expressed serious concern at the lack of continuity for the position of India's chief aviation safety regulator. Bhullar is the seventh IAS officer to become DG in past eight years. "There is a wooden board with the names of all DGs in the director-general's office. The FAA team saw that (when it came visiting early last year) and commented at the lack of continuity," said a source.

The Times of India - 06.12.2016

<http://timesofindia.indiatimes.com/india/BS-Bhullar-appointed-as-the-new-aviation-chief/articleshow/55815461.cms>