

(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

The Telegraph – 21.08.2017

Balmer Lawrie wins Hindi Award



Balmer Lawrie received the "Rajbhasha Award" for best performance in official language implementation during the 'TOLIC (PSUs) – Kolkata' half-yearly meet held on 12th August at Kolkata. The award was given away by Hon'ble Governor of West Bengal and Bihar, Shri Keshri Nath Tripathi to Shri Prabal Basu, C&MD, Balmer Lawrie.

Jansatta – 18.08.2017

बॉमर लॉरी ने जीता राजभाषा पुरस्कार

कोलकाता, 17 अगस्त (जनसत्ता)।

बॉमर लॉरी ने राजभाषा पुरस्कार हासिल किया है। एक प्रेस विज्ञप्ति में यह जानकारी देते हुए बताया गया कि नगर राजभाषा कार्यान्वयन समिति (उपक्रम) कोलकाता की छमाही बैठक व राजभाषा समारोह में राजभाषा कार्यान्वयन के क्षेत्र में श्रेष्ठ निष्पादन के लिए इस पुरस्कार से सम्मानित किया गया।

इस मौके पर परराज्यपाल केशरीनाथ त्रिपाठी ने कंपनी के अध्यक्ष व प्रबंध निदेशक प्रबाल बसु को पुरस्कार प्रदान किया।

India's economic success vital for global economy: UK envoy

India's economic success and development are vital to the global economy and to Britain's interests across South Asia, the British envoy to India said here on Thursday. "India's economic success and development are vital to the global economy and to UK interests across South Asia, and to global priorities like sustainable development goals," British High Commissioner to India Dominic Asquith said during an interaction with students of Heritage School of Technology here. Asquith underlined the target action areas. "The target action areas include improvement in the business environment, skill development, employment generation, energy security and developing smarter cities as engines of growth," said the senior diplomat. Noting that India was currently the world's ninth largest economy and predicted to become the third largest by 2050, he observed that its economy was now the fastest growing globally. "It is the third largest emitter of greenhouse gases despite 300 million people lacking access to energy," said Asquith.

The Economic Times - 25.08.2017

Economic fog to clear in India as clutch of data to give clarity

Prime Minister Narendra Modi's policies over the past year have shaken up the nation's \$2 trillion economy, making it tough for investors and advisers to take its pulse. A clutch of economic releases next week should give some clarity. The disruption caused by stripping away 86% of cash in circulation and the roll out of a nationwide goods and services tax (GST) has cost India its position as the fastest-growing major economy. Surveys indicate the worst business sentiment since the financial crisis, yet consumers and firms seem convinced that prospects will brighten in the coming months as dust settles following a tax overhaul. "At this juncture, the Indian economy elicits reactions that span the continuum," Chief economic adviser Arvind Subramanian said in his economic survey published 11 August. "Optimism about the medium term and gathering anxiety about near-term deflationary impulses simultaneously reign."

Mint - 25.08.2017

<http://economictimes.indiatimes.com/news/economy/policy/indias-economic-success-vital-for-global-economy-uk-envoy/articleshow/60211247.cms>

India's GDP growth seen picking up to 6.6 percent but GST fogs outlook

India's economic growth likely accelerated to 6.6 percent in the quarter just ended, but analysts polled by Reuters are sounding increasingly worried that confusion over a new goods and services tax will dampen activity in coming months. The forecast, from a survey of over 40 economists taken over the past week, compares with growth of 6.1 percent in the first three months of the year, the slowest pace in two years. The range of forecasts was wide from 5.7 percent to 7.2 percent. It would leave Asia's third-largest economy behind China, which last reported growth of 6.9 percent, but still among the world's top performing economies. Prime Minister Narendra Modi's government surprised the country last November by scrapping high-value banknotes, wiping out about 86 percent of cash in circulation, which crimped consumer demand in a predominantly cash-reliant economy. While the economy has clearly bounced back from the cash shock, forecasters in the latest Reuters poll said the pickup may be short-lived. The 6.6 percent growth forecast is down from 6.9 percent expected in a survey taken in July. Uncertainty over how smoothly the new Goods and Services Tax (GST) will be implemented remains large and tough to forecast.

Reuters - 28.08.2017

<http://www.reuters.com/article/us-india-gdp-poll-idUSKCN1B80CN?il=0>

Modi mantra for change

Expressing concern over the growing dependence on imports for electronic products and components, Prime Minister Narendra Modi today said young entrepreneurs should resolve to produce such products in the country. Addressing 200 young CEOs at the "Champions of Change" initiative organised by the NITI Aayog, he said: "If each one of you decide to make five electronic components or products that we import, you would be doing a great service to the nation and in reducing the import dependence of the country." The Prime Minister's remark assumes significance in the light of recent steps taken by the government to assess the country's dependence on imported electronic equipment and parts, mostly from China. The government has asked officials to assess India's vulnerability when it comes to goods from China. There are concerns that the electronic equipment could be used to

<http://www.livemint.com/Politics/MmV6NSm7Vt3qZ1KjBDLMoK/Economic-fog-to-clear-in-India-as-clutch-of-data-to-give-cla.html>

India consumer confidence slips to No. 2

Poor job prospects and cautious spending has dropped India's consumer confidence in the June quarter of 2017 to a year-ago level, pushing the country to the second spot in Nielsen's Global Consumer Confidence Index (CCI) rankings. With a CCI score of 128, India has been overtaken by Philippines which scored 130. At the current level, India has slipped eight points below its Dec quarter 2016 score of 136. Prasun Basu, president, Nielsen South Asia, said, "India returns to the second position globally as in the same period last year (Q2 2016) and with same levels of confidence, dropping from the no.1 position in recent quarters. This quarter's dip is primarily attributed to lower optimism levels on job prospects, concerns around job security, and a caution in spending over the end 2016 period. Overall, consumers remain confident, especially around the state of personal finances." Basu said major events in the past three quarters towards creating a larger formal economy that will lead to re-defining of jobs and re-skilling as businesses and processes restructure themselves is a likely cause of a short-term anxiety.

The Times of India - 22.08.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=India-consumer-confidence-slips-to-No-2-22082017015042>

Government mulling 2 per cent relief on GST for digital payments

You may soon need to shell out less if you pay digitally. The government is looking at giving a 2% incentive over the applicable GST tax rate in case of digital payments where the bill is up to Rs 2,000, in a move aimed at discouraging cash payments. According to sources, the proposal - which may give the benefit in the form of a discount or cash-back - is being discussed between the finance ministry, RBI, cabinet secretariat and ministry of electronics and IT. "The idea is to incentivise all kinds of digital payments, especially smaller transactions, in line with the government's plan of making India a less-cash economy," a source told TOI. The IT ministry is leading the government's efforts on digital payments and has been taking stock of initiatives to further popularise electronic payments. A recent

gain unlawful access to critical information about individuals, businesses, and government set-ups. Chinese firms are the major suppliers and manufacturers of a large part of the critical components and finished goods that are imported by the country.

The Telegraph - 23.08.2017

<https://epaper.telegraphindia.com/detail/274938-153356493.html>

Petrol & diesel on the rise post daily price revisions

State oil companies have raised prices of petrol and diesel by Rs 5.64 per litre and Rs 3.72 per litre respectively since July 1 through daily revisions that have largely gone unnoticed. In Delhi, petrol was being sold for Rs 68.73 a litre and diesel for Rs 57.05 a litre on Wednesday, according to the website of Indian Oil Corp. On July 1, the prices of petrol and diesel were Rs 63.09 and Rs 53.33 a litre. Prices in other states would vary due to local levies. Petrol, diesel as well as jet fuel, crude oil and natural gas are not in the ambit of the Goods and Services Tax (GST) and covers most goods and services, including petroleum products such as cooking gas and lubricants. Prices of petrol, diesel, cooking gas and kerosene have historically been politically sensitive as these directly impact households' budget and have the potential to induce inflation. This is why prices of cooking gas and kerosene are still controlled but a global crude crash has helped government decontrol the transportation fuel. Price control on petrol was lifted in 2010 and on diesel in 2014. From June 16, companies switched to daily revision. This meant the price changes would be so small that it would skip the attention of most consumers or opposition parties.

The Economic Times - 24.08.2017

<http://economictimes.indiatimes.com/industry/energy/oil-gas/petrol-diesel-on-the-rise-post-daily-price-revisions/articleshow/60199717.cms>

Petrol price up by Rs 6/litre since July; diesel Rs 3.67

Petrol price has been hiked by Rs 6 per litre since the beginning of July and is now priced at its highest rate in three years with rates being revised in small dosages daily. Diesel price has increased by Rs 3.67 a litre and now costs Rs 57.03 a litre in Delhi, the highest in four months, according to data from state-owned oil companies. A litre of petrol costs Rs 69.04 a litre in Delhi, the highest since second-half of August 2014 when it was priced at Rs 70.33. State-owned oil companies in June dumped the 15-year old practice of revising rates on 1st and 16th of every month and instead adopted a dynamic daily price revision to

meeting analysed digital payment transactions post demonetisation last November. It was attended by IT minister Ravi Shankar Prasad and senior officials from other wings of the government, including the finance ministry and the cabinet secretary's office.

The Times of India - 28.08.2017

<http://economictimes.indiatimes.com/articleshow/60252717.cms>

Your fuel price also includes a fund for toilets

Do you know every time you buy diesel or petrol you pay six paise and four paise per litre respectively for proper toilet facilities at petrol pumps? Petroleum ministry officials and petrol pump owners confirmed that this provision exists for generating revenue for maintenance of toilets. However, the latter claimed that the monthly revenue is not enough to meet the requirement. The allotment condition for petrol pumps mandates provision for proper toilet and drinking water facilities. Petroleum ministry officials told TOI that they are acting against errant pumps who fail to maintain the toilets. "Though their argument about inadequate revenue generated from the sale of diesel and petrol is logical, they also get other commissions. There is a mandate and they must comply with it. We appeal people to use our Swachhta app and report the condition of toilets. These should be accessible to all," an official said. According to president of All India Petroleum Dealers Association, Ajay Bansal, on an average a petrol pump sells about 1.7 lakh litres of petrol and diesel and hence they get about Rs 9,000 as commission for maintenance of toilets.

The Economic Times - 24.08.2017

<http://auto.economictimes.indiatimes.com/news/industry/your-fuel-price-also-includes-a-fund-for-toilets/60188219>

As oil stabilises, global players will drill for more deals, giving India an edge

The biggest foreign direct investment (FDI) -- Essar Oil-Rosneft deal -- in India failed to have any impact on the Indian equity markets. It was only expected as Essar Oil is no longer a listed company. However, it might have some serious long-term impact on the Indian refining and marketing sector as Russia's Rosneft will be using the oil sourced from its own wells in Venezuela to feed the refinery, making it more profitable and thus more competitive in Indian markets. The company intends to double Essar Oil's Vadinar capacity and increase its retail

instantaneously reflect changes in cost. Prices of petrol and diesel have been revised at 0600 hrs every day since June 16. Rates during the first fortnight dropped but have since July 3 been on the rise. Petrol price was at Rs 65.48 a litre on June 16 in Delhi and it dropped to Rs 63.06 by July 2. However, rates have since gone up every day except on four occasions when prices were cut by 2-9 paise per litre. Similarly, a litre of diesel was priced at Rs 54.49 on June 16 and it dropped to Rs 53.36 on July 2, thanks to the softening international oil prices.

The Economic Times - 27.08.2017

<http://economictimes.indiatimes.com/industry/energy/oil-gas/petrol-price-up-by-rs-6/litre-since-july-diesel-rs-3-67/articleshow/60244435.cms>

Essar Oil in Kitty, Rosneft & Co Roll Out Big India Plans

Russia's energy giant Rosneft-led consortium has completed the \$12.9-billion acquisition of Essar Oil, making a grand entry into the world's most sought-after energy market and helping the Indian group halve its debt with the sale proceeds. The new owners, which include Trafigura, a global commodity trading and logistics giant, and UCP Investment Group, have big plans for their acquisition that includes India's largest network of private petrol pumps, the country's second-largest refinery, a 1,000 mw power plant along with the Vadinar port and oil terminal. To start with the plan to scale up Essar Oil's petrol pumps to 6,000 in India from 3,500, which will rev up fuel retailing market which already has Shell and Reliance Industries posing a challenge to the dominant state firms in the business, and BP Plc ready to enter the arena with a license for 3,500 pumps. Rosneft CEO Igor Sechin said the deal was a remarkable achievement the Russian firm had entered the "high-potential and fast-growing" market and the new owners will make a significant difference to the company they acquired.

The Economic Times - 22.08.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Essar-Oil-in-Kitty-Rosneft-Co-Roll-Out-22082017001008#>

TOTAL OIL to launch motorcycle lubricant developed at India Facility

French oil and gas player Total Oil will soon be launching an India-developed and manufactured motorcycle lubricant in the country. The new lubricant, to be named the 'Hi-Perf' series, has been developed at the company's Technical Centre for Asia-Pacific (TCAP) in Mahape, Navi Mumbai. The lubricant will be launched later this year. The

distribution in India. The few Indian companies, who are integrated, are not able to drill enough oil to meet their refining capacity; they have to purchase oil from the open market, which affects their profitability. Nonetheless, the USD 12.9 billion investment highlights the increasing scope of investment made by oil majors in the country. Earlier, other global majors like Shell, ExxonMobil and BP had announced their investment plans in India, which were much smaller as compared to Rosneft's.

Moneycontrol - 22.08.2017

<http://www.moneycontrol.com/news/business/economy/as-oil-stabilises-global-players-will-drill-for-more-deals-giving-india-an-edge-2366779.html>

GST credit will be available only on value-added crude oil products

Upstream oil and gas companies can avail an input tax credit (ITC) on Goods and Services Tax paid only on the value added products that are manufactured and covered under GST. This clarification was given by the government in response to a query asking whether ONGC would be eligible to avail credit of five per cent GST paid on specified goods procured by it for petroleum operations. In an official statement, the Ministry of Petroleum and Natural Gas said, "...In few cases in Gujarat and Mumbai where some value added products (VAP) are being manufactured which are covered under GST, credit on common inputs would be available on proportionate basis. In few cases, the credit would be available on invoice level for inputs which are meant for exclusive use for supply of value added products." But, the government maintained that the main output of ONGC, that is crude oil and natural gas, are outside levy of GST and output would be subject to levy of existing taxes, central excise (oil cess), VAT/CST etc.

The Hindu Business Line - 22.08.2017

<http://www.thehindubusinessline.com/economy/gst-credit-will-be-available-only-on-valueadded-crude-oilproducts/article9825371.ece>

To prevent influx of imports hurting Indian steelmakers, Centre set to raise this shield

The steel ministry has recommended keeping steel in the negative list under the proposed regional comprehensive economic partnership (RCEP) agreement, in order to avoid influx of imports hitting domestic manufacturers of the alloy. India's bilateral free trade pacts with

TCAP in India is one of only two such facilities the company has in the world, the other being in France. Total Oil India Pvt Ltd aims to increase the development and output of the TCAP in the next 5 years. Speaking about the goal of increased output from the research and development (R&D) here, TCAP MD Franck Eydoux said that currently the facility carries out around 20 per cent of the company's total research into lubricants, fuels, fuel additives, and special fluids (solvents). This includes the development of lubricants using local components, developing new customized formulations, and improving the performance of existing lubricants. We will increase the output to 25 per cent in the next five years.

Overdrive - 25.08.2017

<http://overdrive.in/news-cars-auto/total-oil-to-launch-motorcycle-lubricant-developed-at-india-facility>

Chinese demand drives domestic steel prices

Backed by strong demand from China, flat steel producers who raised prices at the beginning of August by up to Rs 3,000, one of the steepest in recent times, are mulling an increase next month. Though it is not quite clear what the next round of increase would be, it is likely to be over Rs 1,000 a tonne. "The prices for the next month will be decided shortly," a producer said. If hiked by Rs 1,000 a tonne, then domestic hot-rolled coil (HRC) prices would come to around Rs 39,000 a tonne. Since May, global HRC prices have moved \$100 a tonne to \$548. "While production growth has remained strong in China in 2017 so far, apparent domestic consumption, too, has grown more than the earlier expected levels. That, coupled with capacity rationalisation and a possible production cut during the coming winter season, has led to international steel prices increasing sharply in the past three months," Jayanta Roy, senior vice-president, Icria, said. In the first six months, apparent consumption increased 2.5 per cent, while production rose 4.5 per cent.

Business Standard - 25.08.2017

http://www.business-standard.com/article/economy-policy/chinese-demand-drives-domestic-steel-prices-117082401107_1.html

Policy push for local air hubs

The Narendra Modi- government wants to transform the metro airports into global aviation hubs, like the ones in Dubai and Singapore, through a series of policies, including stalling bilateral deals that favour rival airports. The move, officials feel, will also address the aviation sector's

Japan and Korea had led to a surge in imports from these countries, forcing the government to resort to anti-dumping duties and other measures to protect the local industry. The negative list implies protection from tariff cuts under the RCEP. In the face of rising imports, India has taken a series of tariff and non-tariff measures since early February 2016 which helped rein in imports by 36% in 2016-17 to 7.4 million tonne. The RCEP is a proposed regional free trade agreement (FTA) between 16 Asia-Pacific nations including China and Japan, besides the 10-member ASEAN bloc.

The Financial Express - 28.08.2017

<http://www.financialexpress.com/economy/to-prevent-influx-of-imports-hurting-indian-steelmakers-centre-set-to-raise-this-shield/828401/>

India's packaging sector to witness double-digit growth, say experts

As the requirement for packaging is rising across sectors and with traditional businesses preferring to package products, the sector is growing at a robust pace, presenting potential growth opportunities for new entrepreneurs, and small and medium enterprise. "The packaging sector is witnessing double-digit growth and it will only grow further as packaging is essential for all sectors right from processed foods and food grains to fertilisers and pharma. Even traditional sectors that were hitherto not focusing much on packaging are now spending a lot on packaging, thus increasing the market for the sector," said Anil Reddy Vennam, technical director in plastic industry, Nayastrap. He noted that packaging of edible items such as fruits, chicken, food grains, processed and bakery products are new opportunities for packaging. "Even by modest estimates, the packaging sector will grow by at least 20 per cent over the next few years." The sector is highly diversified, with a wide a range of products and services.

The New Indian Express - 26.08.2017

<http://www.newindianexpress.com/business/2017/aug/26/indias-packaging-sector-to-witness-double-digit-growth-say-experts-1648303.html>

MakeMyTrip ties up with Travelport's India distributor, InterGlobe Technology Quotient

India's largest online travel agency MakeMyTrip has signed an agreement with Travelport's distributor for India, InterGlobe Technology Quotient (ITQ), for the use of Travelport's

financial woes. Both the finance and the civil aviation ministries feel there is a need to stop feeding rival airports in Dubai, Doha, Abu Dhabi, Singapore and Istanbul while major domestic airports and airlines remain under-utilised on global routes. A number of policies are being considered to make the metros more cost effective for airlines to fly internationally. These include lower parking fees, incentives to airlines to take up unused flying rights and changes in visa rules to allow easier transit to passengers travelling from neighbouring and Southeast Asian countries to Europe and the US. "India can be a hub for neighbouring countries to fly to Europe and the US. We have to be imaginative. Singapore gives a three-day transit to anyone with a valid visa and ticket to Europe, the US or Australia as they know these travellers have been vetted by stringent checks. The result is funnelling of passengers as well as spending in dollars in Singapore's hotels and dutyfree stores," said aviation ministry officials. Officials point out that besides Air India, whose huge losses have forced the government to put it on the block, at least two major airlines have negative net worth and huge borrowings.

The Telegraph - 28.08.2017

<https://epaper.telegraphindia.com/detail/275903-152541291.html>

IndiGo scripts plan to fly higher

IndiGo has got up an ambitious plan for growth, which includes expanding its fleet to 350 aircraft in the next five years if the airport infrastructure is supportive and slots are available, say sources in the know. The airline has 138 aircraft. Also, it will position itself as a price warrior in the regional connectivity business, which it will launch soon, apart from its foray into the long-haul, low-cost international business. According to sources, IndiGo could offer fares up to 50 per cent lower on regional connectivity routes, which, the airline thinks, is over-priced because of lack of competition. It will also bid for routes under the UDAN (regional connectivity) scheme, but will not ask the government for subsidy. On the long-haul international routes again, apart from offering flights whose timings are convenient for Indian travellers to Europe, it is looking at a fare structure that could be up to 25 per cent lower than those given by competing international carriers. In a clear shift from its earlier strategy to go for sale and then take as lease all aircraft, IndiGo will now acquire aircraft, of which five-six aircraft every year will be financed by its free-cash flows.

Business Standard - 28.08.2017

<https://www.pressreader.com/india/business-standard/20170828/281496456415212>

Travel Commerce Platform. Under the agreement, MakeMyTrip can expand the use of Travelport's technology from the Ibibo Group to MakeMyTrip's other primary distribution channels starting in the second half of calendar year 2017. MakeMyTrip undertook a strategic combination with Ibibo Group in January 2017 and acquired its 100% equity interest. Travelport, working in conjunction with ITQ which operates as its distributor in India, Bhutan and Sri Lanka, will make available to MakeMyTrip its travel content featuring real time access to approximately 400 airlines, including the merchandised content of over half of these carriers such as fares families and ancillary products (paid seat assignments, baggage fees, priority boarding, etc.). Gordon Wilson, Travelport's president and CEO, said, "India is a market with enormous growth potential where Travelport, working with our distributor ITQ, has grown in air booking terms by 14% in the first half of 2017 when the GDS air market has grown by 11%.

The Times of India - 23.08.2017

<http://timesofindia.indiatimes.com/business/india-business/makemytrip-ties-up-with-travelports-india-distributor-interglobe-technology-quotient/articleshow/60191349.cms>

Technology lifts productivity at main Indian container ports

While there is a long way to go for Indian public and private ports to achieve operational efficiencies matching international standards, there has been a marked improvement in productivity at the ports of Jawaharlal Nehru Port Trust (JNPT) and Mundra because of new technological services and a greater government focus on the country's transport sector. A major contributor to that change at JNPT and Mundra, which together handle the lion's share of India's container trade, has been the introduction of radio-frequency identification (RFID) technology-based container tracking services. The RFID tagging and tracing procedure allows shippers to track goods in transit through the port to inland container depots (ICDs), container freight stations (CFSs), and to end-users, thus bringing down logistics costs on the back of improved predictability and optimization of cargo flows. In a recent study, DMICDC Logistics Data Services (DLDS), stated vessels are now turning around faster and containers are spending less time in yards at the two dominant container ports.

Joc.com - 23.08.2017

<https://www.joc.com/port-news/asian-ports/port-jawaharlal-nehru/technology-lifts->

Customs Seeks to Put Exports in Cruise Mode

Keen to eliminate inspector raj in movement of India's exports, the customs department is devising a plan that will allow goods to move from factory to ships without any checks. From October consignments would not be required to be sealed in the presence of inspectors. Instead they will sport an RFID chip with details of the consignment that can be accessed by a reader. "Supervised sealing of containers will be discontinued from October," said a government official. Instead, electronic self-sealing with RFID chip will be introduced, the official added. Only those consignments with perceived risk will be closely examined. This would enable cargo to move expeditiously and prevent unnecessary hold ups at ports bringing down transaction cost of exporters and also chances of corruption. The development follows the risk based assessment introduced by the Customs through SWIFT, or Single Window Interface for Facilitating Trade, in April this year. Self-sealing is available to a small category of exporters, but most do not opt for it as their containers are then opened at ports.

The Economic Times - 26.08.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Customs-Seeks-to-Put-Exports-in-Cruise-Mode-26082017001011>

Jana Andrew Yule's new CMD

Debasis Jana has been appointed as chairman & managing director (CMD) of Andrew Yule & Co Ltd, Kolkata. He was earlier posted as director (planning) in the same PSU. Jana has taken over the CMD's post from Sunil Munshi, an old Andrew Yule hand.

The Times of India - 22.08.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=BUSINESS-DIGEST-22082017016013>

Tajpur on course, Sagar port on the backburner

The Centre has initiated work to develop a port in East Midnapur's Tajpur after conclusively gaining majority control in the venture. It will appoint a consultant to prepare a techno-economic feasibility report, a prerequisite for any major infrastructure project, and take the proposal to the Union cabinet for approval. Bengal chief minister Mamata Banerjee conducted a top-level meeting with Calcutta Port Trust chairman M. T. Krishna Babu along with four ministers, the chief secretary and other bureaucrats to take stock of the progress. The Tajpur initiative may put the proposed port at Sagar Island, which has been under consideration for around two decades, on the backburner. The Centre and the state have decided to build it later because of the costs involved in evacuating cargo to the mainland. "We will float a tender shortly to appoint a consultant to carry out a techno-economic feasibility report, which may take three-four months. Following this, we will take the proposal to the Union cabinet for approval.

The Telegraph - 25.08.2017

<https://epaper.telegraphindia.com/detail/275217-151343441.html>

N.B. Gupta appointed as Director (Finance), PFC

Shri N.B. Gupta has been appointed by Govt. of India as Director (Finance), Power Finance Corporation Ltd (PFC) for a period of five years or date of his superannuation whichever is earlier. Shri Gupta has assumed the charge of 'Director (Finance)' in PFC w.e.f. 18th August, 2017. Shri Gupta has more than 30 years of experience in Power Sector and carries with him rich experience in the fields of fund raising, International Finance, Internal Audit and Accounts Finalization etc. Shri Gupta, a Chartered Accountant, joined PFC in September 2005, and worked in various capacities in disbursements Unit, Fund Management, Resource Mobilization and Public Issues.

Sarkaritel.com - 23.08.2017

<https://www.sarkaritel.com/n-b-gupta-appointed-as-director-finance-pfc/>