

(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

Women's Day Celebrations at Balmer Lawrie



The Telegraph –
15.03.2018

The women of Balmer Lawrie's Eastern Region came together to celebrate the International Women's Day on March 08, 2018. Mr. A Ratna Sekhar, SVP [HR] addressed the women employees during the inaugural function. A relaxation meditation session was conducted for the employees followed by an interactive discussion with a well-known Consultant Psychologist on how to deal with day to day stress. The celebrations concluded with a game for the women employees. Similar programs were also conducted across the organization. In the Western Region a self defence training and a talk by renowned gynaecologist was organized for the women employees.

WOMEN'S DAY CELEBRATIONS AT BALMER LAWRIE

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The Indian
Express -
13.03.2017

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Business Standard –
13.03.2018



Millennium Post –
13.03.2018

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Jansatta – 13.03.2018

बॉमर लॉरी में महिला दिवस

कोलकाता, 12 मार्च (जनसत्ता)।

बॉमर लॉरी पूर्वी क्षेत्र में बीते आठ मार्च को अंतरराष्ट्रीय महिला दिवस समारोह का आयोजन किया गया, जिसमें कंपनी की महिला कर्मचारियों व अधिकारियों ने हिस्सा लिया। समारोह के उद्घाटन समारोह को कंपनी के एसवीपी (एचआर) ए रत्ना शेखर ने संबोधित किया। इस मौके पर कर्मचारियों के लिए मेडिटेशन सत्र का भी आयोजन किया गया। उसके बाद आयोजित परिसंवाद सत्र में प्रसिद्ध मनोविज्ञान चिकित्सकों ने दैनिक जीवन के दबाव पर नियंत्रण करने के उपाय बताए। साथ ही समारोह के समापन पर महिला कर्मचारियों के लिए गेम का भी आयोजन किया गया। इस दिन इसी तरह के कार्यक्रम कंपनी की अन्य शाखाओं में भी आयोजित किया गया। कंपनी के पश्चिमी क्षेत्र में सेल्फ डिफेंस ट्रेनिंग व परिसंवाद सत्र का आयोजन महिला कर्मचारियों के लिए आयोजित किया गया। यह जानकारी एक प्रेस विज्ञप्ति में दी गई है।

Women's Day celebrations at Balmer Lawrie

KOLKATA: The women of Balmer Lawrie's Eastern Region came together to celebrate the International Women's Day on Friday. A Ratna Sekhar, SVP (HR) addressed the women employees during the inaugural function. A relaxation meditation session was conducted for the employees followed by an interactive discussion with a well-known Consultant Psychologist on how to deal with day to day stress. The celebrations concluded with a game for the women employees. Similar programs were also conducted across the organization. In the Western Region a self defence training and a talk by renowned gynaecologist was organized for the women employees.



Women employees of Balmer Lawrie Eastern Region during the celebrations.

Morning India –
11.03.2018

India's growth to touch 7.3% next fiscal, 7.5% in 2019-20, says Fitch

Fitch Ratings on Thursday projected India's economic growth to rise to 7.3% next fiscal and further to 7.5% in the fiscal year 2019-20. In its Global Economic Outlook report, the US-based agency forecast Indian economy to clock a growth rate of 6.5% this fiscal, a tad lower than official estimates by the Central Statistics Office (CSO) of 6.6%. The economy grew 7.1% in 2016-17. According to Fitch, the pick-up in growth is likely as "the influence of one-off policy-related factor which was dragging growth has now waned." It said the money supply recovered to its pre-demonetisation level in mid-2017 and is now increasing steadily, similar to the previous trend. Also, disruptions related to rollout of the goods and services tax (GST) in July 2017 have gradually diminished. Showing signs of recovery, the economy hit a five-quarter high of 7.2% in the October-December period on good show in key sectors like agriculture, construction and manufacturing.

Mint - 16.03.2018

<http://www.livemint.com/Money/HuJqmV6sWA4HRMTiTz7fyO/Indias-growth-to-touch-73-next-fiscal-75-in-201920-s.html>

Comfort cue in economic data

Industrial output expanded 7.5 per cent in January 2018 against 3.5 per cent a year ago on the back of robust manufacturing growth coupled with higher off-take of consumer and capital goods - raising industry clamour for a rate cut by the RBI next month to maintain the growth momentum. Finance ministry officials said the "trend showed that the impact of demonetisation and initial teething problems with the GST are fading out ... we expect manufacturing to recover over the next few months". However, for the nine-month period of April 2017-January 2018, industrial production grew 4.1 per cent and manufacturing just 4.3 per cent. The Index of Industrial Production (IIP) had grown at 7.1 per cent in December 2017, according to data released by the Central Statistics Office (CSO) on Monday. "The IIP data also points towards signs of economic recovery as the negative effect of the disruptive shocks of last year appear to be on the wane. However, the momentum of the recovery needs to be sustained through effective implementation of structural and infra-related reforms," said Anis Chakravarty, lead economist, Deloitte India.

The Telegraph - 13.03.2018

<https://www.telegraphindia.com/business/comfort-cue-in-economic-data-215258>

World Bank sees growth at 7.3% next fiscal

The Indian economy is "credible" and expected to grow at 7.3 per cent next fiscal, driven by private consumption, investment and exports, the World Bank said on Wednesday. For 2019-20, it has projected the growth rate to be higher at 7.5 per cent. For the current financial year ending March 31, the Washington-based multi-lateral funding agency has projected the economy to grow at 6.7 per cent. India's growth has been credible over the long run with growth averaging at 7 per cent in the last decade, it said. "India's GDP growth saw a temporary dip in the last two quarters of 2016-17 and the first quarter of 2017-18 because of demonetisation and disruptions surrounding the initial implementation of GST," the World Bank said in its India development update. "The GDP growth is projected to reach 6.7 per cent in 2017-18 and accelerate to 7.3 per cent and 7.5 per cent in 2018-19 and 2019-20, respectively," it said. Industrial activity is also poised to grow, with manufacturing expected to accelerate following the implementation of the GST, it said, adding that agriculture is likely grow at its long-term average growth rate.

The Telegraph - 15.03.2018

<https://www.telegraphindia.com/business/world-bank-sees-growth-at-7-3-next-fiscal-215772>

Wholesale prices soften in February

Wholesale price inflation eased to a seven-month low of 2.48 per cent in February, helped by a softer rise in food and fuel prices. On the basis of the wholesale price index (WPI), the inflation was 2.84 per cent in January and 5.51 per cent in February last year. The WPI inflation at 2.48 per cent in February is the lowest in seven months. The previous low level was recorded in July at 1.88 per cent. "An unfavourable base effect for crude petroleum, natural gas, fuel and power is likely to push up the WPI inflation in March 2018," Aditi Nayar, principal economist with Icra, said. "At present, we expect the average WPI inflation to rise to around 3.9 per cent in 2018-19 from 2.9 per cent in 2017-18. With both retail and wholesale inflation recording a decline in February 2018, the MPC is likely to keep the repo rate unchanged in the upcoming policy review in April," Nayar added. According to government data released on Wednesday, inflation in food articles slowed to 0.88 per cent in February from 3 per cent in the preceding month.

The Telegraph - 15.03.2018

<https://www.telegraphindia.com/business/wholesale-prices-soften-in-february-215764>

February export growth rate dips for third straight month at 4.48%

A contraction in major exchange earning sectors such as textiles and engineering goods meant that India's exports growth continued to slacken for the third straight month in February, with outbound shipments rising at 4.48 per cent, effectively half of January's 9.07 per cent growth rate. A similar situation was seen in December 2017 as well when growth rate had halved to 12.4 per cent from November's 30.5 per cent. February exports stood at \$25.83 billion, taking the total export tally in the current financial year to \$273.73 billion. As a result, the last month of the financial year would have to see at least \$27 billion worth of exports for the country to hit the government's target of \$300 billion worth of outbound trade. In February, of the 30 major product groups, 18 were in the positive territory, against 20 in January. A sizeable chunk of India's major export segments saw a contraction in February. These include engineering goods, exports of which went down by 1.88 per cent after a 15.77 per cent rise in January.

Smart Investor - 18.03.2018

[http://smartinvestor.business-standard.com/pf/Pfnews-517950-Pfnewsdet-February export growth rate dips for third straight month at 4.48.htm#.Wq-ORKhUIU](http://smartinvestor.business-standard.com/pf/Pfnews-517950-Pfnewsdet-February%20export%20growth%20rate%20dips%20for%20third%20straight%20month%20at%204.48.htm#.Wq-ORKhUIU)

Fears of too much oil bring short-selling back

Short-selling is creeping back into the oil market as fears increase that the U.S. will be awash with oil again. Hedge funds boosted bets on falling West Texas Intermediate crude prices by the most this year after American production surged to record levels. While OPEC last week reaffirmed its commitment to rebalancing the market, U.S. fields are forecast to be gushing 11 million barrels a day by October. "If you're taking a speculative short position, you're looking at what U.S. production is going to do," Ashley Petersen, an analyst at Stratas Advisors, said in a phone interview. "There's starting to be a little bit of a turn in sentiment." As shale producers put the U.S. on course to soon become the dominant global producer, the enthusiasm that sent crude futures beyond \$66 a barrel earlier this year has faded. For now, the output curbs from the Organization of Petroleum Exporting Countries and its partners have managed to keep prices mostly above \$60 a barrel. American production has reached 10.37 million barrels, the highest in weekly data going back to 1983.

Centre mulls proposal to collect passports details of directors

The ministry of corporate affairs is considering a proposal to seek passport details of all individuals, who have permitted to serve as directors on the board of companies in a bid to prevent loan defaulters like Nirav Modi and Mehul Choksi from leaving the country. In case, a person with Director Identification Number (DIN) does not have a passport, the ministry plans to obtain a certificate in the form of declaration that the person does not have the passport, sources said. It is also proposed that the prospective DIN seekers will have to submit passport details for obtaining the 8-digit unique ID provided by the ministry. The DIN application form will be suitably modified to include the passport detail column, sources said, adding that it is contingent upon the proposal being approved by the ministry. Passport details at the digital warehouse will help authorities take timely action and check fraudsters from fleeing the country. In absence of passport details, authorities were constrained in taking swift action to prevent defaulters especially wilful ones from fleeing the country.

The Times of India - 19.03.2018

<https://timesofindia.indiatimes.com/business/india-business/centre-mulls-proposal-to-collect-passports-details-of-directors/articleshow/63357921.cms>

Outstrips sales growth: Oil firms boost CPSE profitability in 2015-17

Increased profitability of state-run oil companies — thanks to decontrol of product prices and soft global crude prices that allowed complete pass-through without a major political backlash — had boosted central public sector enterprises' (CPSEs) net profit in 2015-16 and 2016-17, despite their sales growth decelerating. According to the latest volume of CPSE survey reviewed by FE, the aggregate net profit of 257 CPSEs (174 of them were profit-making) in the country grew 11.7% to Rs 1,27,602 crore in 2016-17, compared with 11.1% growth in 2015-16. In 2014-15, these CPSEs had seen a 20% year-on-year decline in overall net profit. On the sales front, the CPSEs had posted a growth of just 6.5% in 2016-17 to Rs 19,54,616 crore; their gross sales had declined 3.2% in 2015-16 to Rs 18,34,635 crore. Prodded by the Centre, the CPSEs have paid a very generous dividend to shareholders with the dividend pay-out ratio at 61.23% of net profit in 2016-17, sharply higher than 43.23% 2012-13.

Bloomberg - 13.03.2018

<https://www.bloomberg.com/news/articles/2018-03-10/oil-short-selling-rears-its-ugly-head-as-shale-boom-fears-mount>

US crude exports becoming bigger presence in global oil

Boosted by surging output, the United States is becoming a significant exporter of crude oil, a shift that is remaking American infrastructure and altering the global petroleum market. Now pumping more than 10 million barrels per day, the US has become the second biggest oil producer in the world behind Russia and ahead of Saudi Arabia. The bounty is the result of the shale oil boom due to new drilling and production techniques. Eyeing this jump, the US at the end of 2015 scrapped its embargo on exports, a policy in place since the 1970s oil shocks. Energy companies have seized on the opening, exporting 1.1 million barrels per day to 37 countries in 2017. Canada is the leading destination of American crude, but the US has also been exporting more to Asia, long a major market for the Organization of Petroleum Exporting Countries (OPEC) and Russia. China is the second biggest market for US exports, data shows. Over the last decade, US crude imports have fallen from 10 million barrels a day to eight million barrels a day.

The Economic Times - 19.03.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/us-crude-exports-becoming-bigger-presence-in-global-oil/63353412>

OPEC sees oil supply surge from rivals, countering its cuts

OPEC on Wednesday raised its forecast for non-member oil supply this year to almost double the growth predicted four months ago as higher prices spur U.S. shale drilling, offsetting OPEC-led output cuts and a collapse in Venezuelan production. In a monthly report, the Organization of the Petroleum Exporting Countries said non-OPEC producers would boost supply by 1.66 million barrels per day in 2018. That was the fourth straight rise from 870,000 bpd forecast in November. "For 2018, higher growth is expected on the back of the projected increase in U.S. shale production following a better price environment not only for shale producers, but also for other countries such as Canada, the UK, Brazil and China," OPEC said of the outlook for non-OPEC supply. This would lead to "a higher quarterly distribution throughout the year with a record-high level projected for the fourth quarter", OPEC said. OPEC, Russia and several other non-OPEC producers, but not the United States, began to cut supply in January

The Financial Express - 14.03.2018

<http://www.financialexpress.com/economy/outrips-sales-growth-oil-firms-boost-cpse-profitability-in-2015-17/1097760/>

India's liquid fuel demand to touch 10 million bpd by 2040, says BP Plc's Spencer Dale

India's oil import is unlikely to come down in the near future and the demand for liquid fuel will increase to 10 million barrels per day by 2040 from the current 4 million bpd, according to Spencer Dale, group chief economist, BP Plc. While the domestic production of oil is not going up significantly, more and more Indian families will be buying their first cars driving up oil demand, he said. However, the extent of import will also depend on use of gas in transportation and households. The country's gas demand is set to triple in the next 25 years, according to Dale. India plans to decrease its fuel import dependence by 10% by 2022. According to Dale, though there will be a rapid increase in electric cars, it will not be the game-changer in affecting oil demand. However, if two- and three-wheelers can be run on alternative energy, it may have a much bigger impact on oil demand.

The Financial Express - 14.03.2018

<http://www.financialexpress.com/market/commodities/indias-liquid-fuel-demand-to-touch-10-million-bpd-by-2040-says-bp-plcs-spencer-dale/1097659/>

Opec's plan to boost oil prices is in trouble

Opec's attempts to underpin crude oil prices are being undermined by the US oil industry. In its latest oil market report released on Wednesday, the group revised up its forecast for non-Opec supply growth in 2018 to 1.66 million barrels per day, up 280 million barrels per day from its previous forecast. Importantly, the group sees demand growth only lifting by 1.62 million barrels per day this year, hindering attempts to help reduced global inventory levels and support crude prices. And the US shale oil industry is largely to blame with the group estimating that US oil supply will lift 10.2 per cent this year, accounting for nearly 90 per cent of total non-Opec supply growth. Productivity per rig is improving rapidly, something Vivek Dhar, Mining and Energy Commodities Analyst at the Commonwealth Bank, says makes US production the main oversupply risk to the oil market. "Oil rig productivity looks close to

2017 in an effort to erase a global glut of crude that had built up since 2014.

Reuters - 14.03.2018

<https://in.reuters.com/article/opec-oil/opec-sees-oil-supply-surge-from-rivals-countering-its-cuts-idINKCN1GQ1R5>

Moody's raises crude oil price forecast to \$45-65/barrel on global demand

Moody's Investors Service on Wednesday raised its medium-term price band for crude oil to \$45-65 per barrel from \$40-60 as continued OPEC-led production restraint and strong global demand growth have contributed to declining global inventories, offsetting rapid increases in US shale production. At the same time, Moody's maintained its price band for North American natural gas at Henry Hub, the industry's chief measure of natural gas prices, at \$2.50-3.50 per million British thermal units (MMBtu), while raising the price band for natural gas liquids (NGLs) to \$20-30 per barrel, up from \$19-27. Oil prices have firmed since oil cartel OPEC's November 2016 agreement to cut oil production by 1.2 million barrels per day (bpd), while non-OPEC members, led by Russia, agreed to reduce output by 558,000 bpd. "Prices in the upper half of the oil price-band will encourage increased supply as US production grows and countries reduce compliance with their production quotas," said Terry Marshall, a Moody's Senior Vice President.

Business Standard - 14.03.2018

http://www.business-standard.com/article/pti-stories/moody-s-raises-oil-price-forecast-118031401032_1.html

Relief for state-run oil companies in FY18: Oil PSUs to pay 16% less dividend to government

State-run oil firms will pay 16% less dividend to the government in 2017-18 than they did last year, following easing of pressure after the Centre gained Rs 37,000 crore from sale of its stake in Hindustan Petroleum Corporation to Oil and Natural Gas Corporation said officials. In all, state oil firms will pay Rs 14,600 crore to the government in this financial year, according to officials, who said these firms have already paid about Rs 12,500 crore and that the balance is on its way. This amount includes the final dividend declared for FY17 and the interim dividend for FY18, they said. Indian Oil Corporation has paid the maximum Rs 5,500 crore, and ONGC Rs 5,200 crore. Bharat Petroleum, Hindustan Petroleum, Oil India, Gail and other smaller firms have paid the balance amount. In 2016-17, state-run oil firms

setting new highs if current trends continue," he says.

The Economic Times - 16.03.2018

<https://economictimes.indiatimes.com/market/commodities/news/opecs-plan-to-boost-oil-prices-is-in-trouble/articleshow/63328680.cms>

India likely to push for dropping 'Asian premium' on oil prices

India is likely to lobby heavily for an end to the discriminatory "Asian premium" on oil prices and a "responsible" price mechanism, as it prepares to host a major conference for oil producing and consuming countries. Addressing a curtain raiser for diplomats of countries that are expected to send delegations for the International Energy Forum (IEF) April 10-12, Petroleum Minister Dharmendra Pradhan said India would become a "happening point" for energy after the conference, which would be close on the heels of the International Solar Alliance (ISA). Mr. Pradhan promised a "new roadmap" for the world during the IEF, especially given the oil price fluctuations. "We are all concerned about having a responsible price mechanism. We don't expect low oil prices anymore, and we know what are the limitations and challenges for the long-run: a decrease in exploration and production activities, low capital expenditure environment," Mr. Pradhan said. He added it was inevitable that low oil prices, as seen in recent years, would cause a "crisis".

The Hindu - 15.03.2018

<http://www.thehindu.com/business/Economy/India-likely-to-push-for-dropping-asian-premium-on-oil-prices/article23264211.ece>

IOC, BPCL may buy 26% stake each in GAIL

State-owned Indian Oil Corp (IOC) and Bharat Petroleum Corp Ltd (BPCL) may buy 26 per cent stake each in gas utility GAIL India Ltd, paying the government over Rs 20,000 crore each to become integrated energy firms. Following Finance Minister Arun Jaitley's February 2017 Budget announcement of creating integrated oil majors, IOC and BPCL had submitted separate proposals to buy the government's 54.89 per cent stake in India's biggest gas marketing and transportation firm, GAIL. A top source said since the government is not looking at actual merger of oil companies but only transfer of its ownership to a cash rich PSU, the best option would be to split the 54.89 per cent holding in GAIL equally between IOC and BPCL. In January this year, Oil and Natural Gas Corp (ONGC) bought out government's 51.11 per cent stake

paid Rs 17,500 crore in dividend to the central government, as per the petroleum and natural gas ministry's published data. Dividend in 2015-16 was Rs 10,200 crore. Oil firms are among the most profitable state firms, and the biggest contributors of dividend income to the government.

The Economic Times - 16.03.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/relief-for-state-run-oil-companies-in-fy18-oil-psus-to-pay-16-less-dividend-to-government/articleshow/63325596.cms>

Steel prices may firm up by 6-10%, bridge the discount

Steel prices are expected to firm up by 6-10 per cent this month wiping out the current domestic discount to the landed cost of imports. Steel companies are planning to increase prices on the back of rise in raw material cost and revival in demand across sectors, including infrastructure, construction, capital goods and automobile sectors. Steel prices in the US have increased to \$900 a tonne after levy of anti-dumping duty, while that of China, Korea and Japan are hovering at about \$700 a tonne. However, it is trading at a discount of 9 per cent to landed cost at \$640 a tonne. Jayant Acharya, Director (Commercial & Marketing), JSW Steel, told BusinessLine that steel prices across the world are going up with the economic growth catching pace and China cutting down on its production by 75 million tonnes last year, besides with the current rate of production this year it should trim output by 50 mt. This apart, the demand in China itself is looking up which gives great comfort to large steel consuming countries like India, he added.

The Hindu Business Line - 19.03.2018

<https://www.thehindubusinessline.com/news/steel-prices-may-firm-up-by-6-10-bridge-the-discount/article23287067.ece>

U.S. steel import curbs could scuttle India's export ambitions: minister

India's ambition to become a major steel exporter could be disrupted by U.S. import curbs, Steel Minister Chaudhary Birender Singh said, underscoring the need for free trade. "Our exports have increased substantially, about 40 percent growth during January to December (2017)," Singh told Reuters in an interview on Tuesday. "What I foresee is that our exports are going to grow. In that case, these kind of disturbances should not take place." Last week, U.S. President Donald Trump set import tariffs of 25 percent on steel and 10 percent on aluminium, to come into force in 15 days, a disputed move that threatens to spiral into a trade war. India's stance, Singh said, will be to call for unrestricted trade and

in refiner Hindustan Petroleum Corp Ltd (HPCL) for Rs 36,915 crore. But HPCL hasn't been merged with ONGC and continues to remain a separate listed company with the same board. After the buyout, HPCL has become a subsidiary of ONGC, which gets up to two seats on the company board.

The Times of India - 19.03.2018

<https://timesofindia.indiatimes.com/business/india-business/ioc-bpcl-may-buy-26-stake-each-in-gail/articleshow/63361540.cms>

US duty hikes may trigger retaliatory action, hurt global growth: S&P

US President Donald Trump's decision to hike duties on steel and aluminium could result in retaliatory action from the EU and China, triggering a trade war and hurting global economic growth, S&P Global Ratings said today. It said the overall economic impact of the tariffs on the US in the near term is likely to be minimal, with a mixed impact on corporate sectors. "Posing a greater threat is the risk of retaliatory action by major US trade partners such as the European Union (EU) and China triggering a trade war, hurting American exporters, global trade, and global economic growth," S&P said. The US had last week raised import duties on steel and aluminium products to 25 per cent and 10 per cent, respectively. According to trade experts, the decision is unlikely to impact exports of these items to America. However, they have expressed fear that such protectionist measures would impact global trade.

The Hindu Business Line - 13.03.2018

<https://www.thehindubusinessline.com/economy/us-duty-hikes-may-trigger-retaliatory-action-hurt-global-growth-sp/article23045778.ece>

Piyush Goyal junks report suggesting airline-like dynamic pricing in railway

Railway Minister Piyush Goyal has asked a committee, set up to review the flexi-fare scheme, to go back to the drawing board and draft a fresh report after it suggested introducing dynamic pricing, like airlines, in the railways, officials said. The Committee, formed in December last year, had a mandate of assessing the impact of flexi-fare scheme in its current form on railway revenue and on passengers -- in terms of their choice of the railways as a means of transport with increased with increased fare. The committee, which submitted its report on January 15, had suggested dynamic pricing, like the one applicable in the airlines, for all mail express

watch for responses from other steel-producing countries. "We can't remain in isolation," he said, adding it had similar interests to those of other steel-producing countries. "We are not exactly in wait and watch mode but the pace and intention of the other steel producing countries should also be watched closely." According to a Feb.

Reuters - 13.03.2018

<https://in.reuters.com/article/india-steel/u-s-steel-import-curbs-could-scuttle-indias-export-ambitions-minister-idINKCN1GP1IQ>

Aviation min eyes 5-fold rise in passenger trips to 1 bn in 15-20 yrs: Sinha

The aviation ministry is targeting a five-fold increase in passenger trips to one billion per annum in 15-20 years in view of the huge growth opportunities the sector holds, Union Minister Jayant Sinha said today. The Minister of State for Civil Aviation said that the government is working on steps such as developing new greenfield airports and skilling manpower to achieve this target. "A target of billion passenger trips in the next 15 to 20 yrs is very realisable and is in fact a realistic target that we should be looking for," he said here at the AIMA event. He also said that the billion passenger trips would not come from aircraft alone but also from helicopters, sea planes and passenger drones. Many of these have still to be manufactured in the country and it provides tremendous business opportunities to start and develop these new technologies, he said. Elaborating on passenger drones, Sinha said this is a big industry and in the coming years, it is likely to touch a trillion dollar mark. "We in India have the opportunity to be a leader in this.

Business Standard - 14.03.2018

http://www.business-standard.com/article/pti-stories/aviation-min-eyes-5-fold-rise-in-passenger-trips-to-1-bn-in-15-20-yrs-sinha-118031400503_1.html

As growth zooms to 30%, action is shifting to ecomm logistics space

Ecommerce logistics players like Delhivery and Ecom Express witnessed a revenue growth of approximately 40% on an average during FY17 primarily driven by B2C ecommerce shipments even as the online retail sector grew at around 30-35%, signalling a shift in market share in the overall logistics space. Some of the companies have also been able to shrink their losses owing to scale and asset-utilisation. Delhivery posted an

trains. It suggested ticket prices may vary on various factors e.g. higher prices for a train which takes lesser time to travel compared to others, additional charges for lower berth and travel during festival times. It also recommended passengers be made to pay more for choosing premium trains and also for booking close to departure dates.

The Economic Times - 18.03.2018

<https://economictimes.indiatimes.com/industry/transportation/railways/piyush-goyal-junks-report-suggesting-airline-like-dynamic-pricing-in-railway/articleshow/63352500.cms>

Turbulence in aviation sector in run-up to peak season

IndiGo and GoAir will cancel close to 630 home air travel this month as per the limited plan the hoses referred to the board broad of civilian Aviation on Thursday. Indigo has announced the cancellation of 488 flights, while Go Air will cancel 138 flights. The list of cancelled flights have been put up by the airlines on their respective websites. Both airlines have said that choice of alternative flights and refund would be offered to passengers. Going by the traveller weight cause saved for both these hoses in January (90%), the nullifications would knocked a calculated 1 lakh travellers. The contact of nullifications is evaluated to be more intense next month when the hose season plan begins. April marks the start of the peak travel season and with a fall in supply, airfares are expected to go up. Both the airlines together operate about 1,200 flights daily and fly close to 50% of domestic passengers. After the European and the Indian aviation controls raised concerns over the safety of Pratt and Whitney 1100 engines that power these airlines' A320neo aircraft, IndiGo had 11 of its 180-seater A320neos grounded, while GoAir grounded 3.

The Times of India - 16.03.2018

<https://timesofindia.indiatimes.com/business/india-business/turbulence-in-aviation-sector-in-run-up-to-peak-season/articleshow/63324268.cms>

Cargo traffic at major ports up by 5% in Apr-Feb

The country's 12 major ports witnessed a 4.97 per cent rise in cargo traffic at 616.61 million tonnes (MT) during April-February this fiscal, according to ports' body IPA. These top ports handled 587.41 MT cargo during the corresponding 11-month period of the last fiscal, as per the latest data by the Indian Ports Association (IPA). The growth in the traffic was mainly on the back of higher handling of

approximately 44% increase in total revenues to Rs 751 crore during FY17 from previous year's Rs 523 crore, as per its regulatory filings with the Ministry of Corporate Affairs (MCA). The Tiger Global-backed company's losses dropped by 21% from Rs 317 crore during FY 16 to Rs 249 crore in FY17 even as total expenses shot up to Rs 1,000 crore in FY17 from Rs 840 crore from the previous year, as per the company's statement of profit and loss. Ecom Express posted a similar growth in revenue which rose 37% in FY17 to Rs 493 crore from Rs 359 crore the year before. The company also diminished its losses by 24% to Rs 72 crore from Rs 96 crore, as per MCA filings sourced from data-tracking platform Tofler.

The Economic Times - 13.03.2018

<https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/as-growth-zooms-to-30-action-is-shifting-to-ecomm-logistics-space/articleshow/63262818.cms>

Shipping ministry for bringing MTOs under self-regulation

The shipping ministry, which is finalising the draft of the Multimodal Transportation of Goods (MMTG) Bill, 2018, proposes to bring all multimodal transport operators (MTO) under self-regulation, doing away with the mandatory registration and reducing intervention of the government. A second round of discussions has been held with stakeholder organisations and the final draft of the MMTG Bill is expected to be submitted to the Union Cabinet for approval in two weeks. The proposed amendments to the MMTG Act 1993 include registration of a self-regulatory organisation (SRO). The SRO could be a voluntary association or a federation of associations consisting of members involved in multimodal transportation of goods. The association needs to apply to the director general of shipping for getting registered as an SRO. Every registered SRO will have to grant a certificate of commencement of business to its members, maintain a dedicated website and online database and details of services provided by members along with their tariffs.

The Financial Express - 15.03.2018

<http://www.financialexpress.com/economy/shipping-ministry-for-bringing-mtos-under-self-regulation/1099261/>

products like petroleum, oil and lubricants (POL), containers, coal and fertilisers. POL traffic grew by about 8.13 per cent during the period under review, while containers saw growth of more than 8.37 per cent. Fertilisers traffic volumes grew by 4.50 per cent during the eleven-month period, and coking coal handling grew by 4.36 per cent in April-February over the corresponding period of the previous fiscal. Kandla port handled the highest traffic volume at 99.87 MT during the April-February period of the current fiscal followed by Paradip Port at 93.15 MT, JNPT Port at 59.87 MT, Visakhapatnam at 57.69 MT and Mumbai at 57.40 MT, the IPA said. Kolkata Port, including Haldia handled 52.04 MT of cargo, while Chennai port handled 47.58 MT of cargo.

The Economic Times - 19.03.2018

<https://economictimes.indiatimes.com/industry/transportation/shipping/-transport/cargo-traffic-at-major-ports-up-by-5-in-apr-feb/articleshow/63352920.cms>

DP World and NIIF to Buy Continental Warehousing

Dubai's port operator DP World along with the National Investment and Infrastructure Fund (NIIF) is buying Continental Warehousing Corp (Nhava Sheva), one of the largest companies in the logistics sector in India, for \$400 million enterprise valuation from its PE investors. Earlier this January, NIIF, India's first sovereign wealth fund, and DP World Pvt Ltd, had announced the creation of an investment platform, Hindustan Infralog Pvt. Ltd, to invest up to \$3 billion in ports, terminals, transportation and logistics businesses in India. The Continental acquisition will be the first investment of the platform. The platform that pipped PSA International of Singapore, the world's largest port operator, and Macquarie is buying 90% of the company while the Indian promoters will retain a 10% share. Private equity firms Warburg Pincus, Abraaj and IFC Washington together own 60% of the company, with the former being the single-largest shareholder at 40%. Abraaj and IFC own 20% while the remaining 40% is held by N Amrutesh Reddy, executive director and promoter.

The Economic Times - 19.03.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F03%2F19&entity=Ar00703&sk=02EFDA29&mode=text>

Atul Srivastava takes charge as SAIL Director (Personnel)

Atul Srivastava took charge as Director Personnel of Steel Authority of India Ltd. (SAIL) on March 12, 2018. Srivastava joined SAIL in the year 1985 as a Management Trainee (Technical) at Bhilai Steel Plant. Prior to joining as Director (Personnel) of SAIL he held the position of Executive Director (P&A) at SAIL's Durgapur Steel Plant. Srivastava is a Mechanical Engineer from IIT, Kanpur and holds PG Diploma in Management with specialization in HR. He has over 33 years of experience in HR matters, both at Corporate and Plant level.

Millennium Post - 14.03.2018

<http://www.millenniumpost.in/business/atul-srivastava-takes-charge-as-sail-director-personnel-289364>

Rajesh Kakkar takes charge as ONGC Director (Offshore)

Rajesh Kakkar has taken over charge of Director (Offshore) of Oil and Natural Gas Corporation (ONGC) on Wednesday. As Director (Offshore), he will look after oil and gas production from ONGC's offshore fields that contribute 70 per cent and 78 per cent of ONGC's domestic crude oil and gas production respectively. Kakkar has more than three and a half decades of experience in the various aspects of operations and management in both offshore and onshore fields.

Millennium Post - 15.03.2018

<http://www.millenniumpost.in/business/rajesh-kakkar-takes-charge-as-ongc-director-offshore-289506>