

(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.)

India likely to emerge as the third-largest economy in the world

India is likely to emerge as the third-largest economy in the world in just over a decade from now, surpassing Japan and Germany, according to a new report from HSBC Global Research. China is projected to be the largest economy in the world by 2030, followed by the US and India. According to the report, the advanced economies of Denmark and Norway are likely to be the biggest losers in the coming decade, falling nine and ten positions on global rankings, respectively. On the other hand, countries like Bangladesh and the Philippines will be the biggest gainers over this period. In part, these countries, along with India, will benefit from the demographic dividend. These countries will have a faster-growing working-age population and young people should become more productive particularly as education rates continue to rise across the emerging economies. Thus the report argues that countries which have a low starting point in terms of level of GDP per capita and have favourable demographics should grow reasonably quickly as long as other components of growth are in place.

Business Standard - 22.10.2018

https://www.business-standard.com/article/economy-policy/statsguru-india-likely-to-emerge-as-the-third-largest-economy-in-the-world-118102100705_1.html

Export growth down 2% in Sept

After a positive run in the first five months of this fiscal, the country's goods exports fell 2.15 per cent to \$27.95 billion in September 2018 (year-on-year). The government is hopeful that the decline is temporary, owing largely to a high-base effect. Imports registered an increase of 10.45 per cent to \$41.9 billion during the month, bringing down the trade deficit to \$13.98 billion, according to data released by the Commerce Ministry on Monday. "The decline in exports is a temporary phase. In October, we will see good growth in dollar terms and will match the current trend," Commerce Secretary Anup Wadhawan told reporters. Wadhawan pointed out that export growth was down in September 2018 as in the comparable last month there was an abnormally high growth of 26 per cent due to the cut-off for

Food, fuel push up wholesale inflation

Inflation based on wholesale prices spiked to a two-month high of 5.13 per cent in September, mainly because of the hardening of food prices as well as a rise in cost of petrol and diesel. The Wholesale Price Index (WPI) based inflation stood at 4.53 per cent in August and 3.14 per cent in September last year. According to government data released on Monday, food articles witnessed hardening of prices with deflation at 0.21 per cent in September against 4.04 per cent in August. Deflation in vegetables was 3.83 per cent in September, compared with 20.18 per cent in the previous month, indicating a relative rise in prices. Inflation in the 'fuel and power' basket in September was 16.65 per cent. Individually, in petrol and diesel it was 17.21 per cent and 22.18 per cent, respectively, and for LPG it was 33.51 per cent. Ica principal economist Aditi Nayar said while crude prices have cooled in the recent sessions, and the excise duty and VAT cuts would provide some relief for fuel prices, the weaker rupee would continue to push up WPI inflation in the current month.

The Telegraph - 16.10.2018

https://epaper.telegraphindia.com/textview_2_26385_163046329_4_1_10_16-10-2018_71_1.html

India is 58th most competitive economy in WEF index

India has been ranked as the 58th most competitive economy on the World Economic Forum's global competitiveness index for 2018, which was topped by the US. India's rank rose by five places from 2017, the largest gain among G20 economies, the WEF said. On the list of 140 economies, the US is followed by Singapore and Germany at the second and the third positions respectively. India was ranked 58th with a score of 62.0 in the latest Global Competitiveness Report. "This is the largest gain among all G20 economies," WEF said. Meanwhile, neighbouring China was ranked at the 28th position in the overall list. According to the report, the top performers in the "upper and lower middle-income brackets", such as China

drawbacks at pre-GST rates. According to exporters' body FIEO, overall exports in September at \$28 billion is the minimum needed to reach the \$350-billion mark milestone in 2018-19. "We reiterate our demand for augmenting the flow of credit to the export sector as a sharp decline in credit does not augur well for the future when exports are growing in double digits," he said.

The Hindu Business Line - 16.10.2018

<https://www.thehindubusinessline.com/economy/export-growth-down-2-in-sept/article25229883.ece>

China's economic growth slumps to lowest since 2009

China's economic growth slumped to its lowest since 2009 as it grew by 6.5 per cent in the third quarter from a year earlier. The announcement by the Chinese government on Friday comes at a time when Beijing is locked in a bleeding trade war with Washington. China's National Bureau of Statistics said the economy saw a growth of 6.5 per cent in the third quarter on a yearly basis, below the expected rate of 6.6 per cent and slower than 6.7 per cent in the second quarter of this year. China is a \$14 trillion-economy, second after the US. No country has risen economically as fast as China, which managed to clock double-digit growth for 30 years until 2013. However, various factors have slowed down the Asian giant's economic growth. China is engaged in a gruelling trade war started by the US, which has slapped tariffs worth \$250 billion on Chinese goods in response to "unfair trade" practices by Beijing. Beijing has hit back by imposing additional taxes on American goods worth \$110 billion. US President Donald Trump has shown no signs of talks with China and even threatened tariffs on the remaining Chinese goods worth \$267 billion.

Zee Business - 20.10.2018

<https://www.zeebiz.com/world/news-chinas-economic-growth-slumps-to-lowest-since-2009-67971>

Govt asks oil PSUs to consider Rs 20,000 crore share buyback

The government is said to have asked oil PSUs to consider Rs 20,000 crore in share buybacks, ET Now reported quoting agencies. The latest amount was double of Rs 10,000-crore buybacks an ET report anticipated on Monday. The fresh report came on the day when oil minister Dharmendra Pradhan said the government had no reason to interfere in fuel pricing mechanism. On prices charged by oil-producing countries, Pradhan said,

and India, are catching up with or even outperforming the average among high-income economies. "China, is already more advanced when it comes to investing in research and development sub-pillar than the average high-income economy, while India is not far behind and let down only by its less-efficient bureaucracy for business creation and insolvency," the report said.

The Hindu Business Line - 18.10.2018

<https://www.thehindubusinessline.com/economy/india-ranks-58th-most-competitive-economy-in-wef-index/article25244640.ece>

Govt plans M&As among PSUs to hit target

North Block plans to use a series of mergers and acquisitions by PSUs of other public sector units, selling stakes to state-owned ETFs as well as share buybacks to fulfil the government's divestment targets. While the government needs to raise around Rs 80,000 crore through disinvestment this year, it has till now raised a mere Rs 9,600 crore. Turbulence in the market has stalled a number of planned IPOs of PSU entities. The government has consequently decided that the best way forward is to push acquisitions by other PSUs, share buybacks and through another ETF. The finance ministry plans to sell around a 64 per cent stake in a smaller hydel power firm SJVN to NTPC Ltd. Also in the pipeline is selling 65 per cent equity in Power Finance Corporation to Rural Electrification Corp Ltd. The ministry is also believed to have identified a dozen PSUs — NTPC, NBCC, Kudremukh, Neyveli Lignite, NMDC, Nalco and Coal India — to buy back their shares using up reserves. The boards of three PSUs — Nalco, NLC and Cochin Shipyard — have already approved share buybacks together worth Rs 2,000 crore.

The Telegraph - 20.10.2018

<https://www.telegraphindia.com/business/govt-plans-m-as-among-psus-to-hit-target/cid/1672151>

India presses OPEC for responsible pricing of oil

India, the world's third-biggest oil consumer, Wednesday pressed OPEC to move to responsible pricing of oil and gas saying the recent spike in rates are far detached from market fundamentals and are hurting importing nations. A combination of crude oil climbing to four-year high and rupee dipping to its lowest level against US dollar has sent retail petrol, diesel and cooking gas (LPG) rates to record

"Asian subcontinent must be treated at par. Issue isn't shortfall of oil, its sentiment. No problem in sourcing of crude, everyone has to ensure market stability," he said. Till today, producing country determines production and price, Pradhan said, adding that the affordability of consumer countries needs to be taken into account. Indian Oil (IOC) is expected to buy back 3 per cent of its shareholding, valued at Rs 4,000 crore, while ONGC's buyback programme is slated to be about Rs 4,800 crore and Oil India's Rs 1,100 crore, the ET report said on Monday. Sources told ET that the revenue department wants oil companies to match last year's dividend payout, which was Rs 14,600 crore with Indian Oil paying Rs 5,500 crore, and ONGC Rs 5,200 crore.

The Economic Times - 17.10.2018

<https://economictimes.indiatimes.com/markets/stocks/news/govt-asks-oil-psus-to-consider-rs-20000-crore-share-buyback/articleshow/66236475.cms>

In a first, diesel is costlier than petrol in Odisha

For the first time in the country, diesel is being sold in Odisha at a price higher than that of petrol. On Sunday, diesel was being sold at Rs 80.78 per litre while petrol was being dispensed at Rs 80.65 per litre in the state capital. The price of diesel surpassed that of petrol for the first time here on Saturday. Diesel was sold at Rs 80.97/litre and petrol at Rs 80.90/litre. Prices of both the fuels have relatively gone down in the last five days. Traditionally, retail price of diesel is lower across the country compared to petrol because of lower taxes, lower dealer commissions and lower base price. In recent months, however, diesel base price, which is the price charged from dealers by oil companies without tax, has gone up by around Rs 5 because of growing global demand for the fuel. Sanjay Lath, secretary of the Utkal Petroleum Dealers' Association said the hike in base price had absorbed the lower central excise and lower dealer commission for diesel. "Diesel is now costlier than petrol since VAT on both the fuels is the same 26% in Odisha, unlike in many other states where it is lower on diesel," he said.

The Economic Times - 22.10.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/in-a-first-diesel-is-costlier-than-petrol-in-odisha/66309791>

high. The relentless price rise has wiped away tax cuts done by the government to give relief to consumers. At the annual institutional dialogue between the world's third-largest oil importer and the Organisation of Petroleum Exporting Countries (OPEC), Oil Minister Dharmendra Pradhan gave the cartel, which accounts for 45 per cent of the world output, a perspective of an importing country. "(I) met OPEC Secretary General Mohammed Sanusi Barkindo at the 3rd India-OPEC Energy Dialogue (and) raised the issue of surging crude prices which is hurting oil importing countries like India. I sought responsible pricing, which is in the best interests of both producers and consumers," Pradhan said.

The Economic Times - 18.10.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-presses-opec-for-responsible-pricing-of-oil/articleshow/66263571.cms>

PM Narendra Modi asks oil producers to review terms of payment

Prime Minister Narendra Modi has urged oil suppliers to review payment terms to give temporary relief to the rupee, which has fallen sharply in recent months, amplifying the impact of higher global oil prices on Indian consumers. "The oil market is producer driven; and both the quantity and prices are determined by the oil producing countries," Modi told a meeting of top global oil industry leaders that included Saudi oil minister Khalid A Al-Falih and top executives of ADNOC, BP, Rosneft and IHS Markit. Representatives of several other global and local oil companies and think tanks also attended, as per an official statement. Modi "requested for review of payment terms so as to provide temporary relief to the local currency", the statement said without elaborating. The prime minister did not elaborate but oil company executives said one option could be to partly pay suppliers in rupee to lower demand for dollars. India had paid Iran for oil in rupees the last time the US imposed sanctions on Teheran. Oil supplies are mostly paid in dollars although Indian refiners sometimes also use euro.

The Economic Times - 16.10.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/pm-narendra-modi-asks-oil-producers-to-review-terms-of-payment/articleshow/66228542.cms>

'High crude prices hurting global growth', PM Modi urges oil producers to bring down rates to 'reasonable levels' **Read In Hindi**

Prime Minister Narendra Modi on Monday held a brainstorming meeting with chief executives of top global and Indian oil and gas companies, and warned oil producers like Saudi Arabia that higher crude prices are hurting global economic growth and they should do more to bring down rates to reasonable levels. The prime minister flagged concerns of consuming nations like India over high crude oil prices that have already sent retail petrol, diesel and LPG rates to record highs, sources with direct knowledge of the development told PTI. With Saudi Oil Minister Khalid A Al-Falih listening, the prime minister said crude oil prices at a four-year high was hurting global growth, causing inflation and upsetting budgets of developing countries like India. Modi also asked chief executives why no new investments in oil and gas exploration and production are coming to India despite the government implementing all the suggestions they made at the previous such meeting, sources said. Later speaking at the India Energy Forum, the Saudi oil minister said Modi at the meeting raised issue of "consumer pain" from high crude oil prices.

India TV News - 16.10.2018

<https://www.indiatvnews.com/business/news-high-crude-prices-hurting-global-growth-pm-modi-urges-oil-producers-to-bring-down-rates-to-reasonable-levels-472231>

'Some Opec members not meeting higher output goals'

India, which is reeling under the impact of high oil prices, on Tuesday, said that some Organization of the Petroleum Exporting Countries' (Opec) members have not made good their June decision to increase output by about one million barrels per day (bpd) or about 1% of global supply. "Opec had promised something in the month of June—there will be an additional production of one million barrels per day after their decision of capping. But according to our information, though Russia and Saudi (Arabia)—the major two contributors of Opec have increased their production but some of the countries are lagging behind," India's petroleum minister Dharmendra Pradhan said at the India Energy Forum by CERAWEEK on Tuesday. Opec accounts for about 40% of global production and the grouping's June decision came against the backdrop of calls from the US, China and India to help moderate prices. India has also been reminding Saudi Arabia of Opec's promise. The issue was not of "shortfall", but of "sentiment", Pradhan said. "With that also, there is no issue of availability of crude oil today. But

Dharmendra Pradhan says government does not interfere in fuel pricing

Oil minister Dharmendra Pradhan Tuesday said the government does not interfere in the pricing of petroleum products which had been deregulated, allowing state-owned retailers to fix rates based on the international benchmark. The comment came as criticism mounted on the move by the government to ask state-owned oil PSUs to subsidise petrol and diesel by Re 1 per litre to make retail price cut look bigger after it cut excise duty on the fuels by Rs 1.50 a litre. Global oil major BP, which secured a licence to open petrol pumps in the country but hasn't started fuel retailing yet, Monday said: "Price controls will not be good for the fuel sector." BP chief executive Bob Dudley said slow decision-making had in the past curbed its investment in the country and was not good for "brand India". "The government has no business to interfere in pricing mechanism of petroleum products which has been left to the oil companies to decide on a daily basis," Pradhan told reporters on sidelines of the 'India Energy Forum' here. The government, he said, has a role in taxation and it had on October 5 cut excise duty by Rs 1.50 per litre.

The Economic Times - 16.10.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/dharmendra-pradhan-says-government-does-not-interfere-in-fuel-pricing/articleshow/66248021.cms>

Sentiments, not supply shortage pushing up crude prices: Dharmendra Pradhan

At a time when fears of a possible supply shortage due to the impending US sanctions on Iran have driven crude oil prices past four-year highs, India's oil minister Dharmendra Pradhan said that it is not actual supply shortages, but "sentiments" that are pushing up prices. "There is no issue of availability of crude oil today. But due to geopolitical uncertainty in different parts of the world, there is a sentimental issue. That is the primary challenge," Pradhan said on the sidelines of the India Energy Forum by CERAWEEK. Sanctions on Iran by the US will come into effect in next few weeks and this has created a negative sentiment among nations who buy oil from that country. The "sentiment", along with falling currency value, continues to push retail fuel prices in India to new highs on the daily revision chart. However, India, a major buyer of Iranian oil, made clear that post the sanction, they will face no shortage of supply and will continue their purchase from the gulf nation.

due to some geo-political uncertainty in different parts of world, not only in Iran, there is a sentimental issue. So that's the primary challenge.

The Economic Times - 18.10.2018

<https://www.livemint.com/Politics/GdiU9nXRQ9tMYL5kn8hulL/US-Iran-sanction-Govt-says-no-issues-with-oil-supplies-se.html>

Global allies for crude storage

Global oil majors such as Saudi Aramco, Abu Dhabi National Oil Corporation (Adnoc) and oil traders such as Vitol Group, Trafigura Group and Glencore have indicated their interest in partnering India for setting up strategic crude oil reserves in the country. The government plans to call for bids for partnership in building strategic crude storages at Chandikhol in Odisha and Padur in Karnataka on a public-private mode. Oil ministry officials said: "Considering the growing energy demand in the country, global players have shown interest in partnering in setting up strategic crude reserves in the country." The government plans to hold roadshows in the coming months in London, Singapore and New Delhi and test the waters on the kind of partnership model the global players are interested in. The government will seek \$1.5 billion in investments from global oil producers and traders to build the two reserves. Getting investors to build the storage facilities will lessen the strain on state finances and help the government meet its budget goals while expanding strategic petroleum reserves to shield the economy from oil price volatility.

The Telegraph - 22.10.2018

<https://www.telegraphindia.com/business/global-allies-for-crude-storage/cid/1672281>

Dharmendra Pradhan urges Rosneft to enhance presence in fuel retail sector

Union Minister for Petroleum and Natural Gas Dharmendra Pradhan on Tuesday urged Russian energy company Rosneft to enhance its presence in the Indian fuel retailing sector. "Met Global Head of Downstream and Member of Management Board @RosneftEN, Didier Casimiro on the sidelines of #IndiaEnergyForum. Urged Rosneft to enhance their presence in the Indian fuel retailing sector. Last year Russia had made its largest FDI in Oil and Gas sector in India," Pradhan wrote on Twitter. "Rosneft is also partnering with Indian OMCs in Russian projects such as Sakhalin-1,

Pradhan said that Organisation of Petroleum Exporting Countries (OPEC) in June had promised there will be an additional production of one million barrels per day after their decision of capping.

The New Indian Express - 18.10.2018

<http://www.newindianexpress.com/business/2018/oct/17/sentiments-not-supply-shortage-pushing-up-crude-prices-dharmendra-pradhan-1886441.html>

Saudi Arabia commits to meeting India's oil demand

Saudi Arabia Monday committed to meeting India's rising oil demand and said it is keen to invest in fuel retailing and petrochemical business in the world's fastest-growing energy consumer. Speaking at India Energy Forum, its oil minister Khalid al-Falih heaped lavish praises on Prime Minister Narendra Modi and his government for making it easier to do business in the country and ushering in "acche din". "My frequent visits to India are indicative of the importance Saudi Arabia attaches to this great nation as a critical energy and a strategic global player," he said calling the country an "emerging superpower". Saudi Arabia is the India's second-biggest oil supplier behind Iraq and is committed to meet any shortfall that may arise due to sanctions on Iran, he said. "I had the privilege of meeting Prime Minister Narendra Modi and Oil Minister Dharmendra Pradhan today. I assured them of our full and continued commitment of meeting India's oil demand as well as continuing to invest here in India," he said adding Saudi Arabia will maintain close contact with major consumers and seek their views.

The Times of India - 16.10.2018

<https://timesofindia.indiatimes.com/business/india-business/saudi-arabia-commits-to-meeting-indias-oil-demand-keen-to-invest-in-downstream/articleshow/66226168.cms>

Adani and Total sign agreement to develop LNG terminals and fuel retail stations in India

Gautam Adani-led Adani Group today signed an agreement with French energy giant Total SA to jointly develop Liquefied Natural Gas (LNG) terminals and fuel retail stations across the country, both the companies' said in a joint statement today. According to the statement issued, the partnership will include developing various re-gasification terminals including Dharma LNG terminal and 1,500 fuel retail stations over the period of 10 years. "We are thrilled to build this broad partnership with the

Vankorneft and Taas-Yuryakh. Explored further enhancing Indian presence in Russian Oil and Gas fields, also invited them to invest in India's Gas infrastructure," he added. Pradhan, meanwhile, also met Neil Saunders, president and Chief Executive Officer of oilfield equipment for Baker Hughes, a GE company (BHGE), on the sidelines of second India Energy Forum. During the meet, he urged Saunders to take advantage of the investor-friendly regime, policy reforms and the 'Make In India' initiative to further increase their presence in India's hydrocarbon market.

The Economic Times - 17.10.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/dharmendra-pradhan-urges-rosneft-to-enhance-presence-in-fuel-retail-sector/66257984>

Low-cost air travel: Report says Indian market growing fast

India is the second largest market (country-wise) for low-cost air travel and the fastest growing such market in the world. The US, where the model was born, remains the largest low-cost carrier (LCC) market and is over two-and-a-half times the size of the emerging Indian market. While Indian LCCs offered about 90 million seats in the first nine months of 2018, LCCs in the US offered 250 million seats. After India are Indonesia and Spain (over 60,000 seats each). In India, 15.6 million seats were added between January and September as compared to the same period last year. Fifteen years ago, India didn't have a single low-cost carrier. Today, LCCs have cornered 69% market share in India, a riveting feat for a country that doesn't yet have a low-cost airport or terminal. Worldwide, LCCs have a 29.7% seat share, a percentage more than last year, said a report by the global aviation consultancy firm Centre for Asia Pacific Aviation. "Almost 115 million additional seats were offered by LCCs during the first nine months of 2018, versus the same period last year," it said.

The Economic Times - 18.10.2018

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/low-cost-air-travel-report-says-indian-market-growing-fast/articleshow/66271187.cms>

Adani Group, benefitting from its in-depth knowledge of the Indian infrastructure and energy market, as well as its access to infrastructures through a significant footprint in several of the country's key ports," Patrick Pouyanne, Chairman and Chief Executive Officer at Total said. Speaking at an event here Pouyanne had said the French company is "very interested" in investing in downstream sectors in India. "Total and Adani will create a Joint Venture with an objective to build a retail network of 1,500 service stations over the period of 10 years, on the main roads of the country, such as highways and intercity connections to take advantage of a market growing at 4% per year driven by the development of road infrastructures and the emergence of middle class, which has been open to private investors since 2014," the statement said.

The Economic Times - 17.10.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/adani-and-total-sign-agreement-to-develop-lng-terminals-and-fuel-retail-stations-in-india/66256084>

India's logistics industry to be worth \$215 bn by 2020-21: CARE Ratings

The country's logistics industry is projected to be worth \$215 billion by 2020-21, recording a 10 per cent compounded annual growth rate (CAGR) over its approximate size of \$160 billion in 2016-17. The industry's growth will be fuelled by the strides in manufacturing, retail, fast-moving consumer goods and e-commerce sectors. Development of logistics related infrastructure, like dedicated freight corridors, logistics parks, free trade warehousing zones and container freight stations, are expected to improve efficiency, a report by CARE Ratings observed. At present, the logistics sector is dominated by transportation, which has over 85 per cent share in value terms. Its share is set to remain high for the next few years. The remaining 15 per cent share is accounted for by storage. The sector is employment intensive, absorbing 22 million people. Logistics costs have a significant bearing on exports. It is estimated that slashing logistics costs by 10 per cent could widen exports by five to eight per cent. Steep logistics costs in India vis-a-vis other nations have been a vexing issue. Logistics costs as a percentage of the country's gross domestic product (GDP) is 13-14 per cent.

Business Standard - 20.10.2018

https://www.business-standard.com/article/companies/india-s-logistics-industry-to-be-worth-215-bn-by-2020-21-care-ratings-118101700898_1.html

'Air Cargo Sector Must Grow 13% Annually for Aviation Policy Target'

India's cargo industry needs to grow at about 12.9% every year to achieve the National Civil Aviation Policy vision of reaching 10 million tonnes (MT) cargo volume by 2027, says a report. "There is an urgent need to uplift Indian cargo market to achieve the overall vision of the aviation ministry," observed the joint study by Assocham and consultancy firm Auctus Advisors. The report suggested implementing a rating system for cargo terminals in-line with ASQ (Airport Service Quality) ratings at passenger terminal to motivate operators to improve infrastructure and provide superior quality of services. "The Indian cargo industry needs to grow at a rate of about 12.9 per cent every year from 2018 to 2027 to achieve National Civil Aviation Policy (NCAP 2016) vision of reaching cargo volumes of 10 million tonnes (MT) by 2027," it said. The report noted that there is an urgent need for creating adequate freight carrying capacity within Indian air network through creation of new cargo terminals and expansion of the existing ones, besides undertaking pro-active measures to identify tier-2 and tier-3 cities for setting up common user domestic cargo terminal.

The Economic Times - 22.10.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F10%2F22&entity=Ar00610&sk=A8746639&mode=text>

India's steel demand expected to move back to higher growth track: Worldsteel

India's steel demand is expected to move back to a higher growth track as the country recovers from "twin shocks of demonetisation and GST implementation", global industry body World Steel Association (worldsteel) said Tuesday. In its October 2018 Short Range Outlook, worldsteel said it projects global steel demand at 1,657.9 million tonne (MT) in 2018, an increase of 3.9 per cent over 2017. The demand for steel in the developed world remains healthy, while in the developing countries steel demand will continue to recover amid challenges. "As India recovers from the twin shocks of demonetisation and GST implementation, India's steel demand is expected to move back to a higher growth track. The demand will be supported by improving investment and infrastructure programmes. Stressed government finances and corporate debt weighs on the outlook," the body said. The demand will be supported by improving investment and infrastructure programmes, worldsteel said adding the stressed government finances and corporate debt weighs on the outlook.

JNPT mulls acquisition of 3 ports in Maharashtra; aims at doubling profits

Country's largest container port JNPT is mulling to acquire three ports in Maharashtra, as it targets to more than double its profits. The Jawaharlal Nehru Port Trust (JNPT) is also going ahead with its efforts to develop an offshore port at Wadhawan, north of the financial capital. Union Shipping and Ports Minister Nitin Gadkari told PTI that the JNPT, which handles more than half of the overall container traffic, is looking to acquire Vijaydurg, Revas and Dighi ports. It can be noted that of the three, only Dighi is an operational port while the other two are concessions held by corporations with little or no development on the ground. Gadkari said the Revas port, where the concession is held by Reliance Industries, is "in problem" and a solution will have to be found in co-ordination with the Maharashtra government. The minister also said that the port is in talks to acquire Vijay Kalantri-promoted Dighi Port in Raigad district, which is facing financial trouble and has been undergoing resolution in insolvency courts.

Moneycontrol - 22.10.2018

<https://www.moneycontrol.com/news/business/jnpt-mulls-acquisition-of-3-ports-in-maharashtra-aims-at-doubling-profits-3068131.html>

Vineet Gulati takes over as new Member (ANS) at AAI

Vineet Gulati has taken over the charge of Member (Air Navigation Services) from 5 October, 2018 on the Board of the Airports Authority of India. Prior to his appointment as Member (ANS), he has served at AAI in various capacities, as Executive Director (Air Traffic Management), General Manager (Air Traffic Flow Management) and Air Traffic Controller in ATC Centers at various international airports. In the span of three decades after being selected as an Aerodrome Officer in 1985, Gulati gained wide experience in the field of Air Navigation Services, Airport operations and management. He has held all the procedural and surveillance ATC ratings and has been an On-The-Job Training Instructor and has vast experience of working at Mumbai, Delhi, Guwahati and Lucknow Airports of AAI. He is also a trained Procedure Designer for Procedures regarding Air Navigation Services Operations (PANS-OPS). Gulati has also served as a Technical Advisor to the Representative of India in the Council of ICAO, Montreal from 2009 to 2012.

Millennium Post - 16.10.2018

The Economic Times - 16.10.2018

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/indias-steel-demand-expected-to-move-back-to-higher-growth-track-worldsteel/articleshow/66234788.cms>

Geeta Kapur becomes first woman functional director of hydro power major SJVNL

The government today announced it has appointed Geeta Kapur as the new Director-Personnel at state-run hydro power producer SJVNL. She has over 30 years of experience in various personnel and administrative functions. Prior to this, Kapur held the post of General Manager-Human Resources in the company. She succeeds N L Sharma who was elevated to the post of Chairman & Managing Director (CMD) on 1 December 2017. "Kapur was the first woman officer to join SJVN's HR department and now, she is the first women functional director of SJVN. She was selected by Public Enterprise Selection Board, Department of Personnel and Training in an interview, where she had stiff competition from other senior candidates from various PSUs including SJVN," an official statement said. Kapur had joined SJVN in 1992 as Personnel Officer. She attended school at the Loretto Convent in Shimla, earned her graduation degree from St. Bedes College and later completed MBA from Himachal Pradesh University.

The Economic Times - 18.10.2018

<https://energy.economictimes.indiatimes.com/news/power/geeta-kapur-becomes-first-woman-functional-director-of-hydro-power-major-sjvnl/66275547>

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Gurdeep Singh assumes additional charge as DVC chairman

The government has given NTPC Chairman and Managing Director (CMD) Gurdeep Singh the additional charge of Chairman, Damodar Valley Corporation (DVC). DVC is a power utility jointly owned by the centre and the state governments of West Bengal and Jharkhand and operates power plants in the Damodar river area of the region. Singh is a mechanical engineer by training and has over 28 years of experience in the power sector. He has held the position of CMD, NTPC since February 2016.

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<https://energy.economictimes.indiatimes.com/news/power/gurdeep-singh-assumes-additional-charge-as-dvc-chairman/66272921>