

(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.)

GDP collapses 23.9% in Q1, worst among big economies

India's economy posted its steepest contraction on record in the April-June quarter of the current fiscal year as the strict lockdowns imposed to arrest the spread of Covid infection stalled economic activity, shut out consumption and investment, and led to job and income losses. Asia's third largest economy was already faltering when the pandemic struck. Data released by the National Statistical Office (NSO) on Monday showed GDP in April-June of 2020-21 slumped 23.9% compared with a growth of 3.1% in the previous (Jan-Mar) quarter. Among major economies, India's contraction was the sharpest. China, after posting a contraction in the Jan-March quarter has recovered with a 3.2% growth in April-June. Globally, India is close to UK's contraction of 20.4% in the second quarter. Agriculture was the only bright spot. The sector, which has benefited from a robust monsoon, rose an annual 3.4% in April-June compared to a growth of 3% in the corresponding quarter of 2019-20.

The Economic Times - 01.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F09%2F01&entity=Ar00107&sk=988100AE&mode=text>

IMF confirms India's GDP worst-hit among G20

A tweet put out by the IMF's chief economist Gita Gopinath confirmed that the Indian economy saw the steepest contraction in the June quarter among G20 countries. "In #GreatLockdown Q2 2020 GDP growth at historical lows. Graph puts G20 growth numbers on a comparable scale, quarter-on-quarter non-annualized. Should expect rebounds in Q3 but 2020 overall will see major contractions. China recovers strongly in Q2 after collapse in Q1," the tweet read.

The Times of India - 04.09.2020

<https://timesofindia.indiatimes.com/business/india-business/imf-confirms-indias-gdp-worst-hit-among-g20/articleshow/77922024.cms>

Real GDP likely to contract by 10.9% in FY21, says SBI's Ecowrap

After the country's economy contracted by a record 23.9 per cent in April-June quarter, real GDP for FY21 is expected to shrink by 10.9 per cent, according to State Bank of India's research report – Ecowrap. It had earlier estimated real gross domestic product (GDP) at (-) 6.8 per cent for the current fiscal. The first quarter GDP contraction compares with 3.1 per cent growth in the preceding January-March quarter and 5.2 per cent expansion in the same period a year back. "Our preliminary estimate indicates that all the four quarters of FY21 will exhibit negative real GDP growth, and decline of full year growth will likely be in double digits (around 10.9 per cent)," the research report stated. It estimates Q2 real GDP decline in the range of (-) 12 per cent to (-) 15 per cent, while Q3 GDP is seen between (-) 5 per cent and (-) 10 per cent. Q4 is expected to be in (-) 2 per cent to (-) 5 per cent range. The report said the country's GDP growth plunged to 23.9 per cent in Q1 FY21 due to the nationwide lockdown imposed on March 25, 2020, in the wake of the COVID-19 pandemic and is much worse than market and its estimates.

The Indian Express - 02.09.2020

<https://indianexpress.com/article/business/economy/real-gdp-likely-to-contract-by-10-9-per-cent-in-fy21-sbi-ecowrap-6578983/>

Economy sees V-shaped recovery after Q1 slide, says Finance Ministry

The economy is witnessing a "sharp V-shaped recovery" after a massive 23.9% contraction of gross domestic product (GDP) in the June quarter, the finance ministry said in its monthly report on Friday. But as India emerges from the Covid-19 pandemic, it will be "critical to re-orient policy matrix towards a calibrated reconstruction of the economy" and the areas that may require specific attention include agrarian supply chains, factor markets, infrastructure, ICT, start-ups, financial inclusion, skilling and health care, the report said. GDP contraction in India was much sharper than in advanced economies. The US economy contracted by 9.1%, y-o-y, in the June

quarter, the UK by 21.7%, France by 18.9%, Spain 22.1%, Italy 17.7% and Germany 11.3%. The whole euro zone witnessed a 15% slide and Japan contracted by 9.9% in the April-June period. Although lockdown exerted a heavy economic cost (GDP contraction in India was sharper than in advanced economies), it helped save lives.

The Financial Express - 05.09.2020

<https://www.financialexpress.com/economy/economy-sees-v-shaped-recovery-after-q1-slide-says-finance-ministry/2075242/>

Small positive growth may not be ruled out in FY21, says Rangarajan

A small positive economic growth in 2020-21 may not be ruled out as sectors like agriculture and essential goods and services were fully operational in the first quarter despite coronavirus-induced lockdown, according to a paper co-authored by former RBI governor C Rangarajan. Rangarajan and India EY India chief policy advisor D K Srivastava in a paper titled 'India's Growth Prospects and Policy Options: Emerging from the Pandemic's Shadow' stated that the story of the Indian economy as it unfolds under the impact of COVID-19 is disquieting. The paper noted that although many national and international agencies have projected a sharp contraction in the GDP in 2020-21, ranging from World Bank's projection of 3.2 per cent to SBI's 6.8 per cent, there are reasons to believe that the outcome may be better than these strong contractionary prospects. "We may note that some key sectors like agriculture and related sectors, public administration, defence services and other services may perform normally or better than normal given the demand for health services," the paper said.

The Economic Times - 07.09.2020

<https://economictimes.indiatimes.com/news/economy/policy/small-positive-growth-may-not-be-ruled-out-in-fy21-says-rangarajan/articleshow/77960969.cms>

After 4 months, factory activity rebounds

Activity in the country's manufacturing sector rebounded in August after four months of contraction, led by an increase in new orders, a survey showed on Tuesday. The data provided some relief from the grim economic numbers in recent months that showed the economy contracting by a record 23.9% in the June quarter. The survey showed that output and new orders expanded at the fastest pace since February. But job cuts continued into August, extending the current sequence of decline to five months. The

Core sector shrinks for 5th month in row

The eight core sectors contracted for the fifth month in a row in July, dragged down by a sharp contraction in steel, cement, refinery products and natural gas. But the pace of decline narrowed during the month. The key sector — which spans coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity — accounts for nearly 41% of the index of industrial production and is a key influence on the outcome of factory output data, which will be released later in the month. Data released by the commerce and industry ministry on Monday showed the sector declined 9.6% in July, slower than the 12.9% contraction in the previous month. The sector had grown 2.6% in July 2019. Fertiliser was the only sector that recorded growth, on the back of the demand from the farm sector — expected to be the only bright spot for the economy, which is estimated to post a sharp contraction in 2020-21. The remaining seven sectors all posted contractions. The industrial sector has been in the midst of a sharp slowdown and the lockdown to stem the spread of the coronavirus has severely hurt the segment.

The Economic Times - 01.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F09%2F01&entity=Ar01501&sk=7600D4D6&mode=text>

Services activity shrinks at slower pace in August

Services activity in India contracted for the sixth consecutive month in August, but the pace of decline slowed as some firms gradually resumed operations with lockdown restrictions easing, a private survey showed on Thursday. The IHS Markit Services Purchasing Managers' Index moved up to 41.8 in August from July's 34.2, but remained below the 50-mark that separates growth from contraction. "August highlights another month of challenging operating

IHS Markit India Manufacturing PMI rose to 52 in August from 46 in July, signalling some improvement across the manufacturing sector. The 50-point mark separates expansion from contraction. The strict national lockdown imposed to contain the spread of the coronavirus has hurt the overall economy and led to job losses, heaping misery on businesses and workers. The survey is compiled from responses to questionnaires sent to purchasing managers in a panel of around 400 manufacturers and serves as an advance indicator of manufacturing conditions. Data released on Monday showed the country's GDP contracted 23.9% in the April-June quarter.

The Times of India - 02.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F09%2F02&entity=Ar01124&sk=B61589D4&mode=text>

Analysts expect recovery from Q2 after a Washout

India Inc's June 2020 quarter performance was much on the anticipated lines with revenue and net profit falling at the steepest rates in at least nine quarters. Analysts expect to see signs of a recovery starting from the September quarter as the country undergoes steady phases of returning back to day-to-day affairs and as factories and business establishments gradually reach their pre-pandemic operating levels. A nationwide lockdown during the first two months of the June quarter brought economic activities to a standstill. For a sample of 1,903 companies, excluding banks and finance companies, revenue fell by 33.8% while net profit plunged by 88.2% year-on-year in April-June. The sample consisted of companies that declared results for each of the past 13 quarters. "The pandemic followed by protracted lockdowns hurt the results across the board. Indian corporates were anyway facing slowdown prior to the virus outbreak. Sales in Q1 were on an average down by 30-35% YoY," said Deepak Jasani, head of retail research at HDFC Securities.

The Economic Times - 07.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F09%2F07&entity=Ar00702&sk=E5182770&mode=text>

Finance panel to consider recommending a range for fiscal deficit, debt-GDP ratio

Given the massive economic disruption due to Covid, the 15th Finance Commission will consider a suggestion to recommend a range instead of a fixed number for fiscal deficit and debt-to-GDP ratio in its report for award period of FY22-FY26,

conditions in the Indian services sector," said Shreya Patel, an economist at IHS Markit, adding that sustained periods of closure and ongoing lockdown restrictions in both domestic and foreign markets had weighed heavily on the health of the industry. India's services sector including construction shrank 26.8% on-year in the quarter ended June, when the economy contracted 23.9%, the first contraction in four decades. The fall in services output was linked to a further weakening of demand conditions as some businesses remained closed and led to incomplete work increasing for a third month running.

The Economic Times - 04.09.2020

<https://economictimes.indiatimes.com/news/economy/indicators/indias-services-activity-shrinks-for-sixth-month-in-august-job-losses-mount/articleshow/77904547.cms?from=mdr>

Fiscal deficit tops full year budget estimate

The Centre's fiscal deficit topped the full year estimate within four months of the financial year, indicating the stress on government finances and the limit it imposes on the Narendra Modi administration, while pumping in money to revive the Indian economy, which reported its worst quarterly performance. At the end of July, fiscal deficit was estimated at Rs 8.2 lakh crore, which was 103% of the Budget target, data released by the Controller General of Accounts on Monday showed. A year ago, fiscal deficit was estimated at 77% of the Budget estimate (BE) for 2019-20. Although the government has been talking of higher spending, it was the slump in receipts — revenue and disinvestment — which has hit government finances. During April-July, the Centre's revenue receipts were 54% of last year's level. Till the end of July 2020, it had managed to collect just over a tenth of the BE for the current year, compared to a little under one-fifth of the annual target during the corresponding period last year.

The Economic Times - 01.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F09%2F01&entity=Ar01505&sk=65665DA1&mode=text>

India now in top 50 on global innovation list

India has been ranked 48th on the Global Innovation Index (GII) 2020 among 131 economies, breaking into the top 50 countries for the first time. Moving up four positions from last year, three 'clusters' — Bengaluru, Delhi

commission chairman NK Singh said on Friday. "We do recognise that giving a range both for the Centre and an equally that for the states may be more in tune with the reality than giving a fixed point due to the fact that a more certain world has moved to a somewhat more uncertain world," Singh said after a meeting of the commission's advisory council. Many advisory panel members suggested to consider a range for the key fiscal targets similar to the one on retail inflation (4% plus/minus 2%) set by the Monetary Policy Committee. "We need to be mindful that giving a range always have a deep inclination to only operate at the upper end of the range. But, we will be giving a mean target in case we do decide," Singh said. According to the FRBM mandate, the Centre's fiscal deficit is to be 3% of GDP, however, that has eluded in the past decade with resetting of target multiple times.

The Financial Express - 06.09.2020

<https://www.financialexpress.com/economy/finance-panel-to-consider-recommending-a-range-for-fiscal-deficit-debt-gdp-ratio/2075164/>

India's exports and imports are showing positive trends: Piyush Goyal

Union Minister of Commerce and Industry Piyush Goyal met the Office-bearers of various Export Promotion Councils (EPCs), to discuss the issues concerning the country's global trade, ground level situation, and problems being faced by the exporters. The Minister said that the country's exports as well as imports are showing positive trends. The exports are approaching the last year's levels, after making a sharp dip in April this year due to pandemic. Regarding imports, the positive thing is that the Capital Goods imports have not declined, and the reduction in imports has been seen mainly in crude, gold and fertilizers. He added that the trade deficit is reducing drastically and our share in the global trade is improving, thanks to our resilient supply chains, and perseverance and hard work of our exporters. The minister also said that we are trying to generate more reliable and better trade data so that nation can do better planning and frame policies accordingly. The Minister said that 24 focus manufacturing sectors have been identified which have the potential to expand, scale-up operations, improve quality, and lead enhancement of Indian share in global trade and value chain.

Business Standard - 04.09.2020

https://www.business-standard.com/article/news-cm/india-s-exports-and-imports-are-showing-positive-trends-piyush-goyal-120090400540_1.html

and Mumbai — feature in the top 100 science & technology hotspots, further endorsing India's presence in the global innovation economy. High-income countries Switzerland, Sweden, the US, the UK and the Netherlands lead the innovation ranking, with a second Asian economy — South Korea — joining the top 10 for the first time. Singapore is ranked at the eighth position. The GII by the World Intellectual Property Organization (WIPO) ranks global economies according to their innovation capabilities, including roughly 80 indicators, grouped into innovation inputs and outputs. Together with three other economies — China, Vietnam and the Philippines — India has made the most significant progress in the GII innovation ranking over time, it said.

The Times of India - 03.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F09%2F03&entity=Ar01309&sk=9174AD51&mode=text>

Source says govt may delist sick PSUs where share sale not possible

The disinvestment department will look to delist sick and financially weak listed public sector companies, where further stake sale by government is not possible, a senior finance ministry official said. "There are certain public sector companies that are listed but due to their financial status, further stake sale is not possible and there is no appetite for them in the market. In next one year, we will look to delist some of them from the exchanges," the official told Cogencis. Some companies where the disinvestment department has been facing difficulty in meeting market regulator's minimum public shareholding norm include Hindustan Photo Films Manufacturing Co, Scooters India Ltd, HMT Ltd and Andrew Yule & Co Ltd. "We have decided not to seek further extension from the Securities and Exchange Board of India on meeting minimum public shareholding beyond next August," the official said. According to SEBI norms, all listed companies should have a minimum public shareholding of 25%. For state-owned companies, the deadline for meeting the guideline has been extended till August next year.

Cogencis - 04.09.2020

www.cogencis.com/newssection/source-says-govt-may-delist-sick-psus-where-share-sale-not-possible/

PSUs, govt banks to ditch printed calendars, diaries in a push to Modi's 'Digital India' dream

Calendars, diaries, schedulers, and similar other materials will be the story of old days in PSU banks and other public sector companies as the Ministry of Finance today released an order to use their digital substitutes. All calendars, diaries, schedulers, and similar other materials, which were earlier printed in physical format, will now be done digitally by the ministries, government departments, PSUs, and the state-owned lenders said the finance ministry. It has been suggested to adopt innovative means to use digital or online methods due to the prevailing circumstances in which the world is increasingly moving towards adopting digital force-multipliers for productivity. The government instructed that there will be no activity towards printing wall calendars, desktop calendars, diaries, and other such material for use in the coming year by any organ of the government and all such activity shall go digital and online. It added that using technological innovations for planning, scheduling, and forecasting is well known to be economical, efficient, and effective.

The Financial Express - 02.09.2020

<https://www.financialexpress.com/economy/psus-govt-banks-to-ditch-printed-calendars-diaries-in-a-push-to-modis-digital-india-dream/2072893/>

Govt: Can retire central staffers prematurely

The Centre has made it clear it can, in public interest, prematurely retire its employees at any time even after they have attained the age of 50/55 years or completed 30 years of qualifying service, and not limit their 'performance review' to these two set milestones laid down in the pension rules, reports Bharti Jain. Moreover, even government employees cleared to be retained in service as per FR 56(j) and Rules 48 of CCS (Pension) Rules, 1972, may face further review at any time during their remaining service. Government sources say the new rules seek to remove any ambiguity in interpretation of orders issued earlier. The earlier orders were regarding Fundamental Rule 56(j)/I and Rule 48 of the CCS (Pension) Rules, 1972, which provide for review of performance of a government servant after attaining 50/55 years of age or on completion of 30 years of qualifying service, with a view to ascertain if he should be retained in service or retired in public interest. If a review cannot be undertaken due to non-adherence of set timelines due to administrative exigencies, the updated norms state in 'black and white' that such review can be undertaken at any time during his remaining service

Govt tells ministries to curb non-priority spends

The government on Friday unveiled a fresh set of austerity measures, urging ministries and departments to curb non-priority expenditure at a time when the Centre is faced with a tough fiscal situation. All ministries and departments have been told to stop printing or publishing of books, publications or documents on imported paper, except where printing is done overseas for Indian missions. They have also been told to discourage functions to celebrate foundation day and others. The order from the department of expenditure (DoE) said travel for such functions and provisions for bags and mementos should be avoided. "In the context of the present fiscal situation and the consequent pressure on government resources, there is a need for further economy and rationalisation of non-priority expenditure, while protecting and preserving priority expenditure," the DoE order said. It also said that there will be a ban on creation of new posts in ministries and departments, except with approval of the department of expenditure.

The Times of India - 05.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F09%2F05&entity=Ar01903&sk=6855BD36&mode=text>

EPFO subscription may open up for individuals

India could throw open its key social security scheme — the Employees' Provident Fund to individuals, a top government official told ET. The move is expected to help the government expand social security coverage to more than 90% of workers not falling under any social security scheme at present. Lawyers, doctors, chartered accountants and other self-employed individuals will be able to subscribe to the Employees' Provident Fund Organisation, which manages the retirement corpus of about 60 million employees. Currently, only workers who are under a formal employee employer relationship in a business establishment are eligible to subscribe to the provident fund and pension schemes run by the EPFO. The idea of making EPFO individual-centric rather than establishment-centric is under examination, the official said requesting anonymity, adding that a decision is expected after the passage of the Social Security Code Bill, which was introduced in the Lok Sabha late last year.

The Economic Times - 07.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc>

The Times of India - 02.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F09%2F02&entity=Ar00119&sk=942F24B9&mode=text>

Goldman sees oil market recovery gathering pace in 2021

Goldman Sachs expects Brent prices to rally in 2021, bolstered by a tighter oil market and as an economic recovery from the coronavirus-induced slump gathers pace, helped by a possible vaccine. Goldman forecast Brent prices to rally to \$65 per barrel by the third quarter of 2021 and average \$59.40 for the year. "Key to the resilience of spot prices despite stalling inventory draws this summer has been the steady rally in long-dated prices," the bank said in a note dated Aug 30. The rally in long-dated prices reflects improving growth prospects for next year, Goldman added. Brent prices have rebounded sharply since plunging to a more than 20-year low in April, helped by production cuts by the Organization of the Petroleum Exporting Countries and its allies (OPEC+) and as many economies began to ease lockdown measures. "There is a growing likelihood that vaccines will become widely available starting next spring, helping support global growth and oil demand, especially jet," the bank said.

The Economic Times - 01.09.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/goldman-sees-oil-market-recovery-gathering-pace-in-2021/77846901>

Diesel demand drops 12%, petrol sales up 5.5% in August vs July

Diesel demand dropped 12% in August over the previous month as local lockdowns, high prices and slower economic growth stalled the recovery. Petrol sales, however, grew 5.5% month-on-month but both fuels remained much lower than the last year's levels. This is the second straight month of decline — diesel sales dropped 12.5% in July over June — worrying industry executives that the recovery may take longer than expected. Compared to August of last year, sales of diesel and petrol are down 22% and 8.5% respectively, as per sales data from state-run fuel retailers that control 90% of the domestic market. Jet fuel sales rose 8% from July but were down 62% compared to August 2019. Sales of liquefied petroleum gas (LPG), mainly used for cooking, grew 0.5% month-on-month but fell 4% from last year. Diesel makes up 40% of the country's oil demand and is considered a good gauge of economic activity due to its wider application in commercial transport

[=ETKM%2F2020%2F09%2F07&entity=Ar00905&sk=39B46C4A&mode=text](https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-oil-demand-expected-to-be-the-worst-hit-among-emerging-economies-jy-lim-sp-global-platts/77931249)

India's oil demand expected to be the worst hit among emerging economies: JY Lim, S&P Global Platts

Commodity research firm S&P Global Platts recently said in a report India's economic activity and oil demand has been hurt recently with states re-imposing stringent lockdowns following a sharp uptick in coronavirus cases. The country is the worst-hit among emerging economies when it comes to oil demand, Asia Oil Market Advisor JY Lim said. India's oil demand was down year-on-year by 2.1 million b/d in April, and then improved in May and June, but still down year-on-year by 1 million b/d and 335,000 b/d, respectively. In July, demand dropped further by 515,000 b/d year on year, derailed by localized lockdowns and flooding in some parts of the country due to heavy monsoon rains. It would be worrisome if demand continues to drop further. We expect demand to gradually improve over the coming months as the situation slowly comes under control, but there is a downside risk if demand continues to worsen due to further lockdowns.

The Economic Times - 04.09.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-oil-demand-expected-to-be-the-worst-hit-among-emerging-economies-jy-lim-sp-global-platts/77931249>

Petrol demand at 92 per cent of year ago period

India's fuel demand has started crawling up after faltering in July, with petrol consumption reaching nearly 92 per cent of the year-ago period but diesel consumption continued to skid as widespread rains, floods and local lockdowns in industrialised states combined to scupper demand from farm, construction and transport sectors. Latest industry data showed August petrol sales rising to 2,140 tmt (thousand metric tonnes), an increase of 6 per cent from the July volume, as more curbs were eased and people increasingly opted for personal vehicles to get around. Similarly, jet fuel sales rebounded to 238 tmt, or 8 per cent higher than a month ago, as the number of flights increased. But diesel sales, a key indicator of economic activity since it is mainly used in the farm, transport and construction sectors, dropped to 4,257 tmt, or 12 per cent lower than July. According to Hindustan Petroleum

and farming. "Local lockdowns have restricted movement of trucks between states and slowed down diesel consumption.

The Times of India - 02.09.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F09%2F02&entity=Ar00413&sk=C/CDEA18E&mode=text>

Dharmendra Pradhan discusses with CHT officials about research, innovation in oil and gas operations

Union Minister of Petroleum and Natural Gas Dharmendra Pradhan on Thursday held a meeting with officials of the Centre for High Technology (CHT) to discuss the adoption of best practices and promotion of Research Development and innovation in oil and gas operations. "Held a meeting with officials of Centre for High Technology to discuss the adoption of best practices and promotion of R&D and innovation in our oil and gas operations to achieve continuous improvement in performance, processes and energy efficiency," Pradhan said in a tweet attaching the pictures of his video-conferencing meeting with officials. Centre for High Technology (CHT) was established as a dedicated technology cell of the Ministry of Petroleum and Natural Gas in 1987 to assess futuristic requirements, acquire, develop and adopt technologies in the fields of refinery processes, petroleum products, work relating to the modernisation of technologies.

The Economic Times - 04.09.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/dharmendra-pradhan-discusses-with-cht-officials-about-research-innovation-in-oil-and-gas-operations/77927665>

Saudi Aramco likely to pause refinery investments in India: Report

Oil company Saudi Aramco is reviewing plans to expand at home and abroad in the face of sharply lower oil prices and a heavy dividend burden, the Wall Street Journal reported on Wednesday, citing people familiar with the matter. Aramco will review a \$6.6 billion plan to add petrochemical output at its Motiva refinery in Texas, as well as a big natural-gas project with Sempra Energy in the same state, according to the report. The state-run company is also pausing investments in refineries in China, India and Pakistan, the WSJ said. Oil companies globally have been cutting spending across the board to shore up cash as the industry contends with a realization that lower crude prices could be the norm for a long period of time after the COVID-19 pandemic sapped fuel demand. In Saudi Arabia, Aramco is delaying plans by a year

chairman M K Surana, diesel sales remained affected because industrial activity was not yet back fully and flow of material and products needed to stabilise after the ready stocks were gone.

The Economic Times - 02.09.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/petrol-demand-at-92-per-cent-of-year-ago-period/77881781>

India's energy consumption will return to pre-Covid levels soon, says Dharmendra Pradhan

Oil and steel minister Dharmendra Pradhan on Wednesday said India's energy consumption will return to pre-Covid levels soon as economic activity gradually picks up and invited US industry leaders to take advantage of the opportunities arising from India's march towards self-reliance. Addressing the US-India Strategic Partnership forum's annual leadership summit, Pradhan underlined the importance of energy infrastructure as one of the key ingredients for India's transformation. The 'Atmanirbhar Bharat' (self-reliant India) campaign launched by prime minister Narendra Modi aims to turn Covid-19 challenges into an opportunity, merge domestic production and consumption with global supply chains and transform India into a global manufacturing hub of the 21st century, he said.

The Economic Times - 04.09.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-energy-consumption-will-return-to-pre-covid-levels-soon-says-dharmendra-pradhan/77902279>

Privatisation-bound BPCL sees two key positions fall vacant

Privatisation-bound Bharat Petroleum Corp Ltd (BPCL) on Tuesday saw two key board positions, including that of chairman and managing director, falling vacant after the government decided to let the new owner of the company fill in the posts. BPCL's chairman and managing director D Rajkumar and director-refineries R Ramachandran superannuated after attaining the age of 60 years on August 31. A top source said the remaining existing directors of BPCL would hold additional charge till such time new management takes over the company. Director-human resources K Padmakar, who is the senior director on the company board, will be given the additional charge of chairman and managing director, he said. The charge of director-refineries would go

to boost crude production capacity to 13 million barrels a day, from currently about 12 million, the report added.

The Economic Times - 03.09.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/saudi-aramco-likely-to-pause-refinery-investments-in-india-report/77902075>

Global regas capacity being built to hit 10-year high in 2020: Woodmac

The amount of regasification capacity, plants that bring liquefied natural gas (LNG) back to a gas, currently under construction globally will rise to a 10-year high this year, research and consultancy firm Wood Mackenzie said on Wednesday. Regasification capacity being built may rise to 144 million tonnes per annum (mmtpa), led by projects in China, Wood Mackenzie said. This includes 33 new terminals totalling 92.8 mmtpa that are under construction and another 51 mmtpa of capacity to be added to existing terminals, WoodMac said. China, the world's second largest LNG importer after Japan, accounts for over one-third, or 52.6 mmtpa, of the new capacity, including 10 new terminals. India is building five new terminals with a capacity of 20 mmtpa while Europe could add 13 mmtpa of additional capacity from expansion projects until 2025 across the Netherlands, Poland, France, Greece and the United Kingdom. While the coronavirus pandemic has hampered construction and could lead to potential delays of new projects, seven new regas terminals are expected to make a final investment decision (FID) this year, WoodMac said.

The Economic Times - 02.09.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/global-regas-capacity-being-built-to-hit-10-year-high-in-2020-woodmac/77884761>

Government approves 27 cold chain projects in 11 states with Grant-In-Aid of Rs 208 crore

The government on Tuesday said it has approved 27 cold chain projects in 11 states with a grant-in-aid of Rs 208 crore under the Pradhan Mantri Kisan Sampada Yojana. The Food Processing Industries Ministry in a statement said these projects were "approved" in Inter-Ministerial Approval Committee meetings under the 'Scheme for Integrated Cold Chain and Value Addition Infrastructure' of PMKSY. The meetings, held during second fortnight of August, were chaired by Food Processing Minister Harsimrat Kaur Badal through video conferencing, it said. According to the ministry, the 27 new integrated cold chain projects will leverage a total investment of Rs 743 crore for creation of modern, innovative

to either director-marketing Arun Kumar Singh or director-finance Vijayagopal. Formal orders giving additional charge are being issued, the source said.

The Economic Times - 01.09.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/privatisation-bound-bpcl-sees-two-key-positions-fall-vacant/77874618>

Centre wants air fare refund

The Centre has informed the Supreme Court that all domestic and international airlines were bound to refund money to passengers who had cancelled their domestic and international travel plans during the lockdown period from March 25 to May 3 because of the unprecedented pandemic situation — a move which is likely to bring cheers to lakhs of air passengers across the country. Though the airlines shall "immediately" refund the amount under the existing rules, however, in view of the financial crunch faced by the airlines, the Centre has suggested that it has agreed to give the option of "credit shell" to such passengers till March 31, 2021. If not utilised by that time, the airlines shall refund immediately thereafter. In an affidavit filed before the apex court, the ministry of civil aviation has said the refusal of the airlines to refund the amount would involve various punitive measures against such errant operators and has accordingly formulated a refund schedule by the airlines for the approval of the Supreme Court which is expected to take up the matter on September 9.

The Telegraph - 07.09.2020

<https://www.telegraphindia.com/business/lock-down-centre-wants-air-fare-refund/cid/1791192>

Shri M V Raja Sekhar takes charge as Director of BEL

Mr M V Raja Sekhar took charge as Director (R&D) of Navratna Defence PSU Bharat Electronics Ltd (BEL) on September 1, 2020. He was working as Chief Scientist of BEL's Central Research Laboratory (CRL)-Bangalore, and Officer on Special Duty (OSD) at BEL's Corporate Office, before his elevation. Mr M V Raja Sekhar joined BEL's Ghaziabad Unit on February 1, 1985, as Probationary Engineer after completing B.Tech in Electronics & Communication Engineering from Sri Venkateswara University, Tirupati. In a career spanning over the last 35 years, he has worked in various capacities and gained rich experience in diverse technologies of BEL. He was involved in the testing of Communication products such

infrastructure and effective cold chain facilities for food processing sector across the nation. "These projects with a grant-in-aid of Rs 208 crore will help increase efficiency and sustainability in India's food supply chain," it said. The new integrated cold chain projects are likely to generate direct and indirect employment for 16,200 people and are likely to benefit 2,57,904 farmers, it added.

Bloomberg Quint - 02.09.2020

<https://www.bloombergquint.com/business/govt-approves-27-cold-chain-projects-in-11-states-with-grant-in-aid-of-rs-208-cr>

Hemant Khatri becomes new CMD of Hindustan Shipyard Limited

Hemant Khatri (Retd) has assumed charge as the Chairman and Managing Director of state-owned defence shipbuilder, Hindustan Shipyard Ltd (HSL) at Visakhapatnam, Andhra Pradesh. He will replace Rear Admiral L V Sarat Babu (Retd). Previously, Hemant Khatri was serving as the Director of Strategic Projects HSL. The CMD has rich experience of overseeing construction of two naval fleet tankers -- INS Deepak and INS Shakti in European Shipyard at Italy.

The Times of India - 01.09.2020

<https://timesofindia.indiatimes.com/city/visakhapatnam/visakhapatnam-hindustan-shipyard-limited-new-cmd-takes-charge/articleshow/77867293.cms>

as Static and Digital Mobile Tropo-scatter Communication & Satcom Networks, Radar Displays and Command & Control Systems during his tenure at BEL's Ghaziabad Unit. In the year 2000, he moved to Hyderabad Unit and worked on the testing and commissioning of various Electronic Warfare systems. In 2004, he was transferred to Machilipatnam Unit.

PSU Connect - 02.09.2020

<https://www.psuconnect.in/news/Shri-M-V-Raja-Sekhar-takes-charge-as-Director-of-BEL/24463/>

CS Vishwakarma is DGOF and Chairman of Ordnance Factory Board

CS Vishwakarma, IOFS, has taken over charge as the Director General of Ordnance Factories (DGOF) and Chairman of the Ordnance Factory Board (OFB) w.e.f. 1st September 2020 from Shri Hari Mohan, IOFS, who superannuated from service. Vishwakarma, an IOFS officer of the 1984 batch, holds a Masters Degree in Technology and a Bachelor Degree in Mechanical Engineering with Honours. Before taking over as the DGOF & Chairman, he was the Additional DGOF and Member of the Armoured Vehicles Group. In a career spanning 36 years, he has contributed significantly in various capacities across the country. Some of his assignments were at the Gun Carriage Factory Jabalpur, the Ordnance Factory Trichy, the Ordnance Factory Dehradun, the Ordnance Factory Kanpur, the Ammunition Factory Khadki (Pune), the Machine Tool Prototype Factory Ambernath (Mumbai) and at the headquarters of the Ordnance Equipment Factories.

SME Street - 04.09.2020

<https://smestreet.in/msme-opportunities/msme-in-defense/cs-vishwakarma-is-dgof-and-chairman-of-ordnance-factory-board/#>