

(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 e-mailed on every Monday.)

## Indian economy to grow 7.7% this year, says OECD

Governments cannot rely solely on low inflation and easy monetary policy to consolidate recovery and boost employment even though growth prospects are improving in the world's largest economies, the Paris-based Organisation for Economic Cooperation and Development (OECD) said on Wednesday. Growth remained too low to "repair and activate labour markets", it said, noting that "abnormally low inflation and interest rates create a growing risk of financial instability with risk-taking and leverage driven by liquidity rather than fundamentals". Central banks would continue to drive recovery but the OECD warned against an exclusive reliance on monetary policy. "A more balanced approach to policy is required with fiscal and, especially, structural policies providing synergistic support to monetary policy," the think-tank said.

*Mint - 18.03.2015*

<http://www.livemint.com/Politics/PquaXoO0CitXdoOjZCew0L/India-expected-to-be-fastestgrowing-major-economy-in-20151.html>

## Growth in Infrastructure Sector

Index of Eight Core Industries (ICI) measures the performance in terms of production of eight industries namely Coal, Crude Oil, Natural Gas, Petroleum Refinery products, Fertilizers, Steel, Cement and Electricity, and compiled using 2004-05 as base year. In January, 2015, the ICI recorded relatively low growth rate at 1.8 % compared to 2.4 % in December, 2014 and also compared to few earlier months. The low growth registered in ICI in January, 2015 was mainly on account of negative growth registered in Crude Oil and Natural Gas. The reasons for shortfall in Crude Oil production are, inter-alia, less gain from development side track wells, delay in commencement of production from some clusters, repeated sand ingress in some wells requiring frequent well shut-in, etc. The reasons for decline in Natural Gas production are, inter-alia, less offtakes by consumers, closure of some wells, delay in commencement of production from some clusters, delay in receipt of forest clearance for Raniganj East field, etc. As per the data on export

## India to clock 8% growth in economy in next fiscal, says Fitch

The country's economy is likely to clock 8% growth in the next financial year and 8.3% in 2016-17, says a report. "India is the only BRIC country, where growth will accelerate, to 8% in FY16 and 8.3% in FY17, based on revised data series," Fitch said in its report on Global Economic Outlook. The forecast has been made taking in reference the revised GDP data series. The agency's earlier forecasts were 6.5% for 2015-16 and 6.8% for 2016-17, based on the old series. The Central Statistical Office (CSO) has recently changed the base year for calculation of GDP to 2011-12 from 2004-05 earlier. This has resulted in an increase in the official real GDP growth number for FY14 to 6.9% (at market prices) from 4.7% (at factor costs). The CSO estimates the country's real GDP growth at 7.4% in the current financial year

*DNA - 22.03.2015*

<http://www.dnaindia.com/money/report-india-to-clock-8-growth-in-economy-in-next-fiscal-report-2071006>

## Sick-PSU list to set the ball rolling for FY16 disinvestment strategy

A list of 65 floundering central public sector enterprises (CPSEs) will serve as the starting point of the government's Rs 28,500-crore 'strategic disinvestment' plan for 2015-16. These include Air India (AI), Fertilizer Corporation of India, Hindustan Shipyard, HMT, Mahanagar Telephone Nigam Ltd (MTNL), Bharat Coking Coal and ITI. Officials from the finance ministry's department of disinvestment and the heavy industry ministry's department of public enterprises are likely to meet soon to discuss the names on the list. The decision is whether these can be sold to a private investor or group of investors, with the aim of turning around the companies selected for strategic sale, government sources told Business Standard. The list is of companies declared sick as on March 31, 2014. A CPSE is considered sick if it has accumulated losses in any financial year equal to 50 per cent or more of its average net worth immediately preceding the

maintained by Department of Commerce, no separate classification for infrastructure sector is made.

*Business Standard - 20.03.2015*

[http://www.business-standard.com/article/government-press-release/growth-in-infrastructure-sector-115032000596\\_1.html](http://www.business-standard.com/article/government-press-release/growth-in-infrastructure-sector-115032000596_1.html)

### **Finance Ministry nods divestment in four PSUs including ONGC, Bhel, NMDC, Nalco**

The finance ministry on Friday said the government has approved stake sale in four state-run firms which may fetch it around Rs 22,574 crore. "The government has cleared 5 per cent stake sale in ONGC and Bhel, and 10 per cent stake sale in Nalco and NMDC," said minister of state for finance Jayant Sinha in Lok Sabha, adding that the Cabinet Committee on Economic Affairs (CCEA) has approved of sale of equity in these firms. The expected realisation, Sinha said, is based on the share prices on March 16, 2015 and after taking into account discount provide to retail investors. In this fiscal, the government has raised Rs 24,200 crore from stake sale in state-owned companies.

*The Economic Times - 21.03.2015*

<http://economictimes.indiatimes.com/news/economy/finance/finance-ministry-nods-divestment-in-four-psus-including-ongc-bhel-nmdc-nalco/articleshow/46640554.cms>

### **NDA set to revive UPA's Public Procurement Bill**

In a bid to bring in more transparency in public procurement policies, the NDA government has decided to revive the long pending Public Procurement Bill, 2012 that was framed by the former UPA government. Accordingly, the finance ministry has sought proposals for changes to the Bill from civil society, non-government organisations, lawyers and industry bodies by April 10. The Bill had lapsed since the dissolution of the last Lok Sabha. "The Public Procurement Bill, 2012 was introduced in the last Lok Sabha and was referred to the Parliamentary Standing Committee on finance in May 2012. No report was given by the Standing Committee and the Bill has since lapsed, said a statement by the finance ministry. The Bill was tabled in Parliament by former finance minister Pranab Mukherjee in May 2012 to regulate public procurement and bring in more accountability and fairness.

*The Indian Express - 20.03.2015*

<http://indianexpress.com/article/business/business-others/nda-set-to-revive-upas-public-procurement-bill/>

year.

*Business Standard - 18.03.2015*

[http://www.business-standard.com/article/economy-policy/sick-psu-list-to-set-the-ball-rolling-for-fy16-disinvestment-strategy-115031700800\\_1.html](http://www.business-standard.com/article/economy-policy/sick-psu-list-to-set-the-ball-rolling-for-fy16-disinvestment-strategy-115031700800_1.html)

### **Government decides to shut seven more terminally ill PSUs**

The government has approved closure of seven terminally ill public sector units, including HMT Watches that have incurred a total loss of around Rs 3,139 crore over a period of time. In a written reply in Rajya Sabha, Minister of State for Heavy Industries & Public Enterprises G M Siddeshwara said that out of 55 central public sector enterprises (CPSEs) examined by the Government, revival or restructuring for 46 units and closure of nine units were approved. The PSUs whose closure has been approved are HMT Bearings, Tungabhadra Steel Products, Hindustan Photo Films Manufacturing Co, HMT Watches, HMT Chinnar Watches, Hindustan Cables and Spices Trading Corporation Ltd.

*The Economic Times - 19.03.2015*

[http://articles.economictimes.indiatimes.com/2015-03-19/news/60286870\\_1\\_hmt-bearings-cpses-tyre-corporation](http://articles.economictimes.indiatimes.com/2015-03-19/news/60286870_1_hmt-bearings-cpses-tyre-corporation)

### **Indian refiners restock with West African oil ahead of strategic reserve launch**

India has nearly doubled the amount of West African oil it will import in the first half of April, traders said, in a buying spree aimed at refiners building stocks ahead of purchases to fill the country's new strategic petroleum reserve (SPR). The world's fourth-largest energy consumer has stepped up purchases of the Nigerian and Angolan crude for March and April, sparking interest from a market that is watching for stockpiling after oil prices crashed by more than 60 per cent between last June and January 2015. Traders said Indian state-backed refiners, led by Indian Oil Corp, booked roughly 15 million barrels of West African oil to arrive in the first part of April - double what they usually import.

*The Hindu Business Line - 16.03.2015*

<http://www.thehindubusinessline.com/economy/indian-refiners-restock-with-west-african-oil-ahead-of-strategic-reserve-launch/article6999540.ece>

## **SEBI to take action against companies with no woman director: Government**

Market regulator SEBI will take 'necessary' action against listed firms which fail to appoint at least one woman director on their Boards by the end of this month, Parliament was informed today. The capital markets watchdog had issued guidelines in February last year asking companies to appoint at least one woman director on their Board by October 1, 2014 which was later relaxed to April 1, 2015. "SEBI will take necessary action when the compliance position by companies is known after March 31, 2015," Minister of State for Finance, Jayant Sinha said in a written reply to Rajya Sabha. According to an estimate, nearly one-third of the top-500 listed companies do not have any female representation on their respective Boards. With just a fortnight left to meet the deadline, SEBI has written to more than 160 such companies to ensure compliance.

*The Hindu Business Line - 17.03.2015*

<http://www.thehindubusinessline.com/companies/sebi-to-take-action-against-companies-with-no-woman-director-govt/article7003538.ece>

## **Petroleum product sales grow at fastest pace in 2 years**

Consumption of petroleum products grew more than 9% in February, the highest in two years, indicating an uptick in economic activity and rising car sales on the back of low oil prices. According to provisional data gathered by Petroleum Planning and Analysis Cell, the oil ministry's market monitor, consumption of motor fuel and other petroleum products stood a tad over 14 million tonnes in February, compared to 12.8 million tonnes a year ago. In January, consumption was estimated at 13.9 million tonnes. Consumption in China is estimated to be growing by around 7%, which is being attributed to moderation in economic growth. At the same time, some experts reckon that the Chinese economy has become more energy efficient.

*The Economic Times - 20.03.2015*

<http://economictimes.indiatimes.com/industry/energy/oil-gas/petroleum-product-sales-grow-at-fastest-pace-in-2-years/articleshow/46631251.cms>

## **Country's first private airport to be operational by next month**

Country's first private greenfield airport at Durgapur, promoted by Bengal Aerotropolis Projects Ltd (BAPL), is likely to be operational by April 14. "The final calibration of navigational aids at the airport by Airport Authority is done. Now,

## **Natural gas, crude oil output dip in Feb**

Domestic production of both natural gas and crude oil fell in February year-on-year. While gas production fell 8.1 per cent, crude oil production dropped 1.9 per cent, according to the data released by the Ministry for Petroleum and Natural Gas. The drop in natural gas production was impacted due to 8.7 per cent fall in production from offshore fields. According to the data, the drop in crude oil production was primarily because of a 6.7 per cent drop from onshore fields. Production from Cairn's Barmer block dropped 5.5 per cent year-on-year, while ONGC's onshore production fell 10.9 per cent year-on-year. However, the growth in ONGC's offshore oil production of 2.6 per cent year-on-year helped curtail the fall in overall domestic oil production.

*The Hindu Business Line - 19.03.2015*

<http://www.thehindubusinessline.com/economy/natural-gas-crude-oil-output-dip-in-feb/article7012180.ece>

## **Indian refineries step up oil imports from newer geographies like Mexico, Iraq**

Indian refineries have consistently reduced imports from traditional markets like Saudi Arabia and Iran and have stepped up purchases from other geographies such as Mexico, Iraq and Venezuela while building inventories, as crude prices remain weak due to lower demand. Availability of cheaper crude variants and softening of shipping cost have encouraged Indian companies to look at different sources to buy crude oil for refining, and has therefore helped them achieve a more diversified portfolio. India has also significantly cut imports from Iran, which stood at its lowest in almost 18 months in February, to keep it within the limits allowed as per the deal aimed at curtailing the latter's nuclear programme.

*The Economic Times - 17.03.2015*

[http://articles.economictimes.indiatimes.com/2015-03-17/news/60212169\\_1\\_oil-imports-opec-indian-companies](http://articles.economictimes.indiatimes.com/2015-03-17/news/60212169_1_oil-imports-opec-indian-companies)

## **Tourism policy to chart action plans, deadlines**

India will unveil a new tourism policy on 15th May outlining clear-cut action plans and timelines, as it aims to attract more foreign travellers and boost domestic tourism. The policy will create a new way of working in

we expect to get final DGCA licence in a month," state Transport Secretary Alapan Bandopadhyay said here today. In all probability, the airport, christened Kazi Nazrul Islam Airport, will be operational from April 14, the first day of Bengali calendar, BAPL officials said. The West Bengal government has 1.2 per cent stake in BAPL, and Singapore's Changi Airport is the single largest shareholder in the airport.

*The Economic Times - 16.03.2015*

<http://economictimes.indiatimes.com/news/economy/infrastructure/countrys-first-private-airport-to-be-operational-by-next-month/articleshow/46585341.cms>

### **Government officials may get to claim LTC for domestic helicopter flights**

The government is discussing a proposal to allow its employees to claim leave travel concession for domestic helicopter flights, a move seen boosting the helicopter-ferrying business. At present, central government employees can claim leave travel concession (LTC) only for using scheduled commercial airline flights, preferably Air India. According to a civil aviation ministry official, the Department of Personnel and Training (DoPT) had sought a cost analysis of helicopter rides in the country. "We have sent our analysis to the DoPT on the cost of flying in a helicopter. They had asked for it since they plan to bring helicopter rides under the LTC scheme," the official, who did not wish to be named, told ET. The helicopter industry has welcomed the proposal, which aims to extend the travel concession to some 3 million central government workers.

*The Economic Times - 20.03.2015*

<http://economictimes.indiatimes.com/news/politics-and-nation/government-officials-may-get-to-claim-ltc-for-domestic-helicopter-flights/articleshow/46629175.cms>

### **Travel agents cautious on selling SpiceJet tickets**

Travel agents are wary of selling SpiceJet tickets and are waiting for more clarity to emerge on the carrier's future course of action. The travel trade is being cautious because the Delhi High Court on Thursday asked the aviation regulator to de-register six planes operated by SpiceJet. Travel agents fear that a reduced fleet strength could mean last minute cancellations, akin to what had happened late last year. According to its Website, SpiceJet currently operates a fleet of 34 aircraft. Manoj Shah, President, Tour Operators & Travel Agents Association (TAG) of Gujarat, said: "In terms of perception, SpiceJet is still being associated with the events of last year and hence clients prefer other carriers if the fare differential

which a task is identified and a person assigned for it, said an official statement citing the tourism minister at a tourism industry workshop held in New Delhi. The timelines will be fixed and implementation closely monitored, Mahesh Sharma, minister of state for tourism, culture and civil aviation, said at the workshop to seek inputs for National Tourism Policy 2015.

*Mint - 19.03.2015*

<http://www.livemint.com/Politics/nkbb0jTgWZp2VWomFcGUtM/Tourism-policy-to-chart-action-plans-deadlines.html>

### **Ratan Tata to head railways revamp panel**

Ratan Tata, chairman emeritus of Tata Sons Ltd, will head Kaya Kalp, a committee formed to suggest innovative ways to transform the Indian Railways, the government said on Thursday. Railway minister Suresh Prabhu had announced forming such a permanent council when he presented the budget on 26 February. "Every dynamic and thriving organization needs to innovate and reinvent its practices. In accordance with the vision of Hon'ble Prime Minister for innovation, technology development and manufacturing, we intend to set up an innovation council called Kaya Kalp for the purpose of business re-engineering and introducing a spirit of innovation in railways," Prabhu said while presenting the budget

*Mint - 20.03.2015*

<http://www.livemint.com/Politics/rEEQkdhFJGx8uFnskvgYHP/Ratan-Tata-to-head-railways-revamp-panel.html>

### **SpiceJet fare cut makes international summer travel cheap this year**

Born-again SpiceJet has made international travel dirt cheap this summer. The airline's Rs 2,699 all-inclusive one-way fare offer, announced on Thursday, is likely to bring down fares to places like Dubai, Muscat, Colombo, Bangkok and Kathmandu for travel till June. The offer came as a surprise for the travel industry as this is the first time SpiceJet is trying to replicate its much repeated domestic short-term discounted sale on international routes. The airline's fares are much lower than other airlines on these routes. The airline said tickets would have to be booked between March 19 and 22 for travel between March 19 and June 30. In response to the offer,

is not high. Developments like this (court's direction) will further make people jittery."

*The Hindu Business Line - 19.03.2015*

<http://www.thehindubusinessline.com/industry-and-economy/logistics/travel-agents-cautious-on-selling-spicejet-tickets/article7012185.ece>

### **GoAir's all-inclusive discount fares**

Budget carrier GoAir has started a new round of airfare battle in the Indian skies by launching all-inclusive discount sale starting at ₹999 on select routes. The non-refundable fares, are available if booking is done till tomorrow, for travel between June 23 and October 31. In case of a cancellation, only airport taxes will be refunded, GoAir said on its website. The no-frills airline is offering these rates on high density sectors such as Bengaluru-Goa, Delhi-Jammu, Mumbai-Ahmedabad, Mumbai-Nagpur and Kolkata-Guwahati. On sectors such as Delhi-Patna and Mumbai-Chennai, fares are starting at ₹1,499 and ₹1,999 respectively, the Wadia-group owned airline said on its website.

*The Hindu Business Line - 22.03.2015*

<http://www.thehindubusinessline.com/industry-and-economy/logistics/goairs-allinclusive-discount-fares/article7020949.ece>

### **Logistics: Growth enablers visible, says Motilal Oswal**

Motilal Oswal has come out with its report on logistics sector. "Growth enablers visible; opportunities galore", says the report. India's Logistics sector is poised for accelerated growth, led by GDP revival, infrastructure ramp-up (railways/roads/ports), e-commerce penetration, impending GST implementation, and other initiatives like "Make in India". Empirical evidence suggests the Indian logistics industry grows at 1.5-2 times the GDP growth. Moreover, infrastructural bottlenecks that have stifled sector's growth and promoted inefficiency are being addressed by the government. Building of dedicated rail freight corridors will promote efficient haulage of containerised cargo by rail. One key advantage of the dedicated freight corridor is that freight trains could be run on time tables similar to passenger trains, and the frequency can be theoretically increased to one train in 10 minutes. This will reduce time for goods transportation between Mumbai and Delhi to 18 hours from 60 hours now.

*Moneycontrol.com - 16.03.2015*

<http://www.moneycontrol.com/news/brokerage-recos-sector-report/logistics-growth-enablers->

international fares that are usually high during the peak season began to dip marginally.

*The Times of India - 20.03.2015*

<http://timesofindia.indiatimes.com/business/india-business/SpiceJet-fare-cut-makes-international-summer-travel-cheap-this-year/articleshow/46632940.cms>

### **'Domestic flying credits' proposal may replace '5/20' rule for airlines flying abroad**

Airlines wishing to fly abroad may no longer have to wait for five years or spend tonnes of money in building a fleet if the government implements its proposal to replace the much-maligned '5/20' rule. The Centre has proposed a substantial simplification of procedures that could increase competition in foreign air travel while giving a much-needed leg up to the Tata-owned Vistara and AirAsia's India operations. A new system of 'domestic flying credits' (DFCs) is being proposed as a replacement for a policy that used to reward airlines on the basis of fleet size and experience.

*The Economic Times - 17.03.2015*

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/domestic-flying-credits-proposal-may-replace-5/20-rule-for-airlines-flying-abroad/articleshow/46588840.cms>

### **Seven steps taken by Modi government to improve business at major ports**

In a reply in Lok Sabha, minister of state for shipping, Radhakrishnan on Thursday highlighted various measures undertaken by the government to improve business at major ports. These include: 1) Construction of new berths and terminals to enhance port capacity to minimise pre-berthing detention time and reduce turnaround time of vessels calling on the ports. 2) Modernising berths with state of the art loading/unloading equipment to improve operational efficiency. 3) Deepening of channels and berths so that ports can accommodate larger vessels. 4) Improving rail/road connectivity of Ports for speedy evacuation of cargo. 5) Implementation of Enterprise Resource Programme (ERP) for internal automation and EDI-PCS for paperless interaction with stakeholders. 6) Installation of VTMS for monitoring vessels traffic and navigation support. 7) Simplification of processes to reduce transaction time at Ports.

*The Economic Times - 19.03.2015*

<http://economictimes.indiatimes.com/news/economy/infrastructure/seven-steps-taken-by->

[visible-says-motilal-oswal\\_1330382.html](http://visible-says-motilal-oswal_1330382.html)

## **Pact ready for seamless transit of vehicles in four SAARC nations**

India, Bangladesh, Nepal and Bhutan are expected to implement a pact soon that will provide seamless transit of passenger and cargo vehicles among these four SAARC nations, the government said today. The agreement, which is awaiting approvals from the respective local authorities before it is implemented later this year, has a provision for other four SAARC nations to join the framework. Once implemented, the agreement will reduce the costly and time-consuming unloading and loading of people and goods at border crossing points, making cross-border trade more efficient, Minister of State for Road Transport and Highways Pon Radhakrishnan said in a written reply to the Rajya Sabha.

*The Economic Times - 16.03.2015*

<http://economictimes.indiatimes.com/news/politics-and-nation/pact-ready-for-seamless-transit-of-vehicles-in-four-saarc-nations/articleshow/46583824.cms>

## **Railways will set up unit for handling Logistics by July'**

The Indian Railways will set up a new state-owned entity, TRANSLOC, by July to handle transport logistics, a senior official said today. "The railways have already moved a Cabinet note to this effect. We expect the new entity (TRANSLOC) would be created in next 4-5 months to attain the objectives of implementing railways projects through public private partnership (PPP) route," said a PHD Chamber of Commerce press release quoting Rail Ministry ED-Traffic/PPP M S Mathur. Addressing a conference organised by the Chamber, he said: "The Cabinet clearance is keenly awaited for setting up of Transport Logistics Corporation of India." In his budget speech last month, Rail Minister Suresh Prabhu had proposed to set up the public sector unit and said, "Indian Railways must expand freight handling capacity in tandem with the expansion of freight carrying network capacity."

*The New Indian Express - 19.03.2015*

<http://www.newindianexpress.com/business/news/Railways-Will-Set-up-Unit-for-Handling-Logistics-by-July/2015/03/19/article2721223.ece>

**India Inc gifts Rs 1k cr to PM's Swachh**

[modi-government-to-improve-business-at-major-ports/articleshow/46621824.cms](http://modi-government-to-improve-business-at-major-ports/articleshow/46621824.cms)

## **Jet Airways to start dedicated cargo operations from April**

Jet Airways (India) Ltd, the country's second largest airline by passengers carried, will start dedicated cargo operations in April, becoming the first private Indian airline to do so. The cargo service, with Delhi as its base, will be operated using an Airbus A330-200F aircraft wet-leased from partner Etihad Airways PJSC. A wet lease includes pilots and cabin crew as well as the aircraft, unlike a dry lease in which only the plane is leased. A person close to the development said the freighter operations would be run under the brand Jet Airways Cargo, which would start with one cargo plane and be reviewed later for more. Jet Airways will fly cargo planes to several destinations, including Bengaluru, Hong Kong, Hanoi and Singapore.

*Mint - 17.03.2015*

<http://www.livemint.com/Companies/vQlcfzPs2jD5Y92mzmuBkI/Jet-Airways-to-start-dedicated-cargo-operations-from-April.html>

## **Govt seeking middle ground to free coastline for foreign ships; may ease cabotage norms**

The government is looking for a middle ground to free up the coastline for foreign vessels' movement without upsetting the Indian shipping business. It is planning to relax the cabotage norms for export-import cargo on the east coast to promote transshipment, while at the same time, it is also considering ways to provide level-playing field for Indian flagged vessels through tax incentives. Cabotage refers to the transport of goods or passengers between two points in one country by a ship or aircraft registered in another country. With its thrust on ramping up the maritime muscle of the country, Modi government wants immediate action on promoting transshipment, an area where India is losing out to neighbouring ports of Colombo, Dubai and Singapore.

*The Economic Times - 19.03.2015*

<http://economictimes.indiatimes.com/industry/transportation/shipping/-transport/govt-seeking-middle-ground-to-free-coastline-for-foreign-ships-may-ease-cabotage-norms/articleshow/46615646.cms>

**Companies must disclose board**

## plan

Responding to PM Narendra Modi's call, India Inc has jumped onto the Swachh Bharat bandwagon earmarking over Rs 1,000 crore towards the clean India project, analysts' estimates show. Major corporate houses such as L&T, DLF, Vedanta, Bharti, TCS, Ambuja Cements, Toyota Kirloskar, Maruti, Tata Motors, Coca Cola, Dabur, Reciktt Benckiser, Aditya Birla Group, Adani, Biocon, Infosys, TVS and many others have joined the effort by committing budgets for projects linked to Swachh Bharat. These projects vary from building toilets in distant villages, running workshops to bring in behavioral changes, waste management to water hygiene and sanitation.

*The Times of India - 17.03.2015*

<http://timesofindia.indiatimes.com/India/India-Inc-gifts-Rs-1k-cr-to-PMs-Swachh-plan/articleshow/46657536.cms>

## Government invites people's view on mandatory information in RTI reply

After rejecting a proposal for a model format for replying to RTI queries, the Centre has invited comments from people on what mandatory information a reply should contain under the transparency law. A Committee, comprising representatives of Department of Personnel and Training (DoPT), Ministry of Home Affairs and Central Information Commission, has recommended there should not be a model or standard format for reply to the RTI applications. However, the Committee recommended that few points can be uniformly adopted by Public Information Officers while replying to RTI applications.

*DNA - 17.03.2015*

<http://www.dnaindia.com/delhi/report-government-invites-people-s-view-on-mandatory-information-in-rti-reply-2069637>

## SAIL - Change in Directorate

Steel Authority of India Ltd has informed BSE that Ministry of Steel, Government of India vide its letter dated March 16, 2015 has appointed Smt. Bharathi S. Sihag, Additional Secretary & Financial Adviser, Ministry of Steel as Government Director on the Board of Directors of Steel Authority of India Limited in place of Shri V. K. Thakral, former Additional Secretary & Financial Adviser, Ministry of Steel.

*The Hindu Business Line - 18.03.2015*

## decisions within 30 minutes: Sebi

Listed companies have to disclose board decisions within 30 minutes, while all other material information would need to be made public within 24 hours, Sebi said on Sunday, warning of strong penal action for non-compliance. These disclosures would need to be made "as soon as reasonably practicable", but not later than the given time limit, Sebi said. The information, including about material events, would need to be mandatorily disclosed through stock exchange platforms for the benefit of investors, while the companies would have to provide "specific and adequate reply" to queries with respect to rumours and media reports.

*The Economic Times - 16.03.2015*

<http://economictimes.indiatimes.com/markets/stocks/policy/30-minutes-or-penalty-sebi-warns-listed-companies-on-board-decisions/articleshow/46652812.cms>

## Institute of Company Secretaries of India seeks mandatory audit for CSR activity

Institute of Company Secretaries of India (ICSI) is for introduction of audit of Corporate Social Responsibility (CSR) activity. "We want that the government should introduce CSR audit for a micro-level monitoring of the compliance," ICSI President Atul H Mehta told PTI. CSR is mandatory for all listed companies from 2014-15 fiscal. Under the Companies Act, 2013, certain class of profitable entities are required to shell out at least two per cent of their three-year annual average net profit towards CSR activities. ICSI Vice-President Mamata Binani said in the secretarial audit it will be seen whether basic compliance had taken place or not.

*The Economic Times - 22.03.2015*

<http://economictimes.indiatimes.com/news/company/corporate-trends/institute-of-company-secretaries-of-india-seeks-mandatory-audit-for-csr-activity/articleshow/46650792.cms>

## Ajay Kumar Dwivedi takes over as Director (Exploration) of ONGC

Ajay Kumar Dwivedi has taken over as the Director (Exploration) in the Maharatna Board of India's flagship explorer ONGC. A post-graduate from Kanpur University, Mr Dwivedi has a distinguished career of more than 34 years in ONGC,

*Sarkaritel - 18.03.2015*

<http://www.sarkaritel.com/ajay-kumar-dwivedi-takes-over-as-director-exploration-of->

<http://www.thehindubusinessline.com/companies/announcements/others/change-in-directorate/article7007541.ece>

### **Ramaswamy selected as Director (Fin), HPCL**

J Ramaswamy, ED, HPCL, has been selected for the post of Director (Finance), Hindustan Petroleum Corporation Limited (HPCL) at a Public Enterprise Selection Board (PESB) meeting held on March 18, 2015.

*Whispers in the Corridors - 19.03.2014*

<http://www.whispersinthecorridors.com/today.html>

<ongc-188277/>

### **PESB recommends I S Jha's name for PowerGrid CMD's post**

Government head-hunter PESB today recommended I S Jha's name for the post of Chairman and Managing Director in Power Grid Corporation. At present, Jha is the Director (Projects) in Power Grid Corporation of India (PGCIL).

*The Economic Times - 20.03.2015*

<http://economictimes.indiatimes.com/industry/energy/power/pesb-recommends-i-s-jhas-name-for-powergrid-cmds-post/articleshow/46637148.cms>