

(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.)

Centre bows to states, may set GST rate at 20% or more

The standard rate for the goods and services tax (GST) might kick in at 20% or higher, the government indicated on Thursday, deferring to the states' sentiments and the need to pare revenue deficits, but added that "in the long term, the rates will come down" as the tax base gets wider. Fresh from his Rajya Sabha success, where the GST Constitutional Bill was passed near-unanimously on Wednesday, finance minister Arun Jaitley has unveiled a road map for the comprehensive destination-based consumption tax, with a "stiff" pan-India roll-out target of April 1, 2017. Jaitley and chief economic adviser Arvind Subramanian sought to flag concerns over the GST pinching the poor, with the latter pointing out that only less than 15% of the consumer price inflation (CPI) basket will likely attract the standard rate, while 54% will be exempt. Jaitley slightly altered his earlier stance favouring a low GST rate.

The Financial Express - 05.08.2016

<http://www.financialexpress.com/economy/centre-bows-to-states-may-set-gst-rate-at-20-or-more/338737/>

Services sector PMI hits three-month high of 51.9 in July

Led by a faster growth in new business, India's services sector grew to a three-month high of 51.9 in July, according to the India Services Business Activity Index. This was the 13th straight month of expansion in service sector activity. It was marginally lower at 50.3 in June. "Indian service providers enjoyed a welcome upturn in demand during July, with a faster increase in new business underpinning stronger growth of output and boosting confidence," said Nikkei in a release on Wednesday. A reading above 50 on the index denotes expansion while a reading below that reflects contraction. With faster growth in manufacturing production, the seasonally adjusted Nikkei India Composite PMI Output Index also climbed to a three-month high of 52.4 in July against 51.1 in June. "The Indian service economy started the second semester on a solid footing, posting its strongest performance since April and thereby indicating that underlying demand

India's top 200 set to outdo Chinese peers

India's top companies are likely to perform better than their Chinese counterparts by taking advantage of the increased capital spending by the Indian government through the 'Make in India' programme and surge in demand in the transportation sector. Giving a major thumbs up the Indian corporate sector, global rating agency S&P said despite the country's sagging infrastructure, India's top 200 companies by market cap are set to outperform their Chinese peers. S&P also points out that improving capacity of power generation and robust infrastructure development can provide a boost to sectors like steel, cement, auto, and real estate. The global rating agency's analysis comes from two of its reports titled "India's top companies set to gain even as China's continue to feel the pain" and "The missing piece in India's economic growth story: robust infrastructure."

Financial Chronicle - 03.08.2016

<http://www.mydigitalfc.com/economy/indias-top-200-set-outdo-chinese-peers-316>

PM Modi to kick off mega campaign to rekindle spirit of patriotism

Prime Minister Narendra Modi will kick off a mega BJP campaign '70 Saal Azadi-yaad Karo Kurbani' on 9 August, the 75th year of Quit India movement, and virtually the entire council of ministers will travel across the country to "rekindle the spirit of patriotism". Senior party leader M Venkaiah Naidu announced the details of '70 saal azadi-yaad karo kurbani' (70 years of Independence-recall the sacrifices) programme firmed up in the parliamentary party meeting. "The idea is to rekindle the spirit of patriotism among the people to convey to the new generation the sacrifices made by our leaders who fought for the freedom movement and recall the great valour shown by them," said Naidu. Referring to incidents like the Kakori case, Jalianwala Bagh massacre, Dandi March and Quit India movement, he said party leaders and union ministers will visit places associated

conditions remained reasonably firm," said Pollyanna De Lima, economist at Markit.

The Hindu Business Line - 04.08.2016

<http://www.thehindubusinessline.com/economy/services-sector-pmi-hits-3month-high-of-519-in-july/article8937425.ece>

Core group to review proposals for strategic disinvestment in PSUs

A core group of secretaries on disinvestment, headed by the cabinet secretary, will soon take up proposals for strategic disinvestment from a list of public sector units (PSUs) submitted by government think tank Niti Aayog. "Government is considering the suggestions of the NITI Aayog and will take a view on a case-by-case basis. After the core group of secretaries gives its nod, the proposal will go to the Cabinet Committee on Economic Affairs for a final view after which the process of strategic stake sale will begin," a finance ministry official said, requesting anonymity. NITI Aayog has submitted two lists to the government—one of loss-making state-run units to be shut down and another for strategic disinvestment. The lists have not been made public. Strategic stake sales should happen sooner than later through a transparent and open process so that there is no accusation of distress sale, said Prithvi Haldea, founder and chairman of Prime Database, a primary market tracker.

Mint - 02.08.2016

<http://www.livemint.com/Politics/QN53dhdKwLnmWQsXrbxNO/Core-group-to-review-proposals-for-strategic-disinvestment-i.html>

Niti Aayog suggests closure of eight sick PSUs

Tasked by Prime Minister's Office to look into viability of sick state-run companies, government think-tank Niti Aayog has identified eight PSUs for closure after finding them unfit for revival. "These eight units are out of 74 loss-making public sector undertakings identified by the Niti Aayog for closure or sell off," said a source privy to the development. Once the Prime Minister's Office (PMO) gives the in-principle approval to the proposal, the ministry responsible for administration of these PSUs will prepare detailed plan for closure of these firms, the source said. The detailed plan will include identification of assets to be liquidated and the compensation for employees of these firms. The source further said these closure plans will be placed before Union Cabinet for approval to start the process of liquidating the firms. Earlier, Niti Aayog was asked by the PMO to identify one sick PSU, along with a

with the freedom movement and pay tribute to leaders while recalling their contributions.

Mint - 02.08.2016

<http://www.livemint.com/Politics/F1iZDXrIdDETechut66bZJ/PM-Modi-to-kick-off-mega-campaign-to-rekindle-spirit-of-patr.html>

Monetising CPSEs: Narendra Modi govt may launch new ETF, raise Rs 5,000 cr

The Centre may raise Rs 5,000 crore by selling its shares in the public sector as well as in private companies through an Exchange Traded Fund (ETF) in the current fiscal, sources told FE. "The proposed new ETF will serve as an additional mechanism for the government to monetise its shareholdings in those CPSEs that eventually form part of the ETF basket," the department of investment and public asset management (DIPAM) said, inviting applications from asset management companies to manage the fund. The new ETF could be launched as a new fund offer (NFO) followed by further fund offer (FFO)/tap mechanism/tranche or in other additional offering which the government may deem fit to launch, it said. The proceeds from disinvestment via ETF would complement the government's strategy to mobilise funds by selling government shares through offer for sale (OFS), initial/follow-on public offers, institutional placement programme and strategic sales.

The Financial Express - 03.08.2016

<http://www.financialexpress.com/economy/monetising-cpse-narendra-modi-govt-may-launch-new-etf-raise-rs-5000-cr/336648/>

Govt's divestment kitty to swell by Rs 16,000 crore

With at least one buy-back announcement from PSUs every month, the government is expected to garner over Rs 16,000 crore in its disinvestment kitty over the next couple of months. Besides the usual OFS (offer for sale) route for disinvestment, the newly created Department of Investment and Public Asset Management (DIPAM) has nudged PSUs to buy back shares if they have extra cash which are not put to use for capital expenditure. The boards of five PSUs — Coal India, NMDC, Nalco, MOIL and Bharat Electronics — have cleared buy-back proposals. Government holdings in these PSUs are in range of 75-81 per cent and the buyback would be conducted on a proportionate basis. Together, these buy backs would fetch over Rs 13,500 crore to the exchequer. Besides, the government has already raked in Rs 3,183 crore from stake sale

detailed plan for its sell-off or eventual liquidation, before moving on to other such cases.

The Economic Times - 07.08.2016

<http://economictimes.indiatimes.com/news/economy/policy/niti-aayog-suggests-closure-of-eight-sick-psus/articleshow/53582316.cms>

40 central PSUs do not have regular chief executive: Govt

As many as 40 central public sector enterprises including MTN, Shipping Corporation of India, NMDC and Rashtriya Chemicals and Fertilizers do not have a regular chief executive, Parliament was informed today. "There are 40 central public sector enterprises (CPSEs) which presently do not have a regular chief executive (Chairman/CMD/MD)," Minister of State for Heavy Industries and Public Enterprises Babul Supriyo said in a written reply to Rajya Sabha. The minister attributed the main reasons for vacant positions of chief executives in CPSEs to unforeseen vacancies due to resignation/ death/ vertical shift of incumbents, non-confirmation/ non extension of tenure of incumbents or scrapping of the recommended panel by the competent authority. Pending vigilance clearance or approval of the competent authority; court cases; creation of new posts and decision of the administrative Ministry to keep a particular post in abeyance, etc are some other causes for the posts lying vacant.

MoneyControl - 04.08.2016

<http://www.moneycontrol.com/news/business/40-central-psus-do-not-have-regular-chief-executive-govt-7192681.html>

Centre notifies revised pension benefits recommended by 7th CPC

After nearly a fortnight, the Union government has cleared the revised pension benefits as recommended by the 7th Pay Commission. An order of the Department of Personnel, Public Grievances & Pensions late on Thursday night said that the benefits stand revised from January 1, 2016. The pension shall be calculated by multiplying the pension/family pension, as had been fixed at the time of implementation of 6th Central Pay Commission (CPC) recommendations, by 2.57. In case, a pensioner 'A' retired at last drawn pay of Rs. 79,000 on May 31, 2015 under the 6th CPC regime in the scale of Rs. 67,000-79,000 and the basic pension fixed in 6th CPC being Rs. 39,500, the revised pension under the 7th CPC (using a multiple of 2.57) would be Rs. 1,01,515. In case II, if a pensioner 'B' retired at last drawn pay of Rs. 4,000 in January, 1989 under the 4th CPC regime in the pay scale of Rs.

in NHPC, employee subscription in IOC and NTPC disinvestment.

Business Standard - 07.08.2016

http://www.business-standard.com/article/economy-policy/govt-s-divestment-kitty-to-swell-by-rs-16-000-crore-116080700232_1.html

PSUs asked to deposit unspent CSR funds into Swachh Bharat pool

The government has turned to state-run companies to contribute to an account that has been created to finance the Prime Minister's pet Swachh Bharat programme. The Department of Public Enterprises (DPE) has sent out an advisory, asking public sector undertakings to deposit the money that they could not spend on Corporate Social Responsibility programmes in the last fiscal year in the Swachh Bharat Kosh (SBK), said officials at two PSUs. "It is not an order, but an advisory asking us to deposit the money that we could not spend last fiscal (year). We have deposited the money that we could not spend last year in the SBK," said one of the officials. DPE didn't respond until press time on Thursday to an email seeking comment. Steel Authority of India (SAIL), when contacted for a response, said it has achieved its CSR targets for the last fiscal year and so didn't deposit any money in the fund.

The Economic Times - 05.08.2016

<http://economictimes.indiatimes.com/news/economy/finance/psus-asked-to-deposit-unspent-csr-funds-into-swachh-bharat-pool/articleshow/53549467.cms>

Better privatise HPCL or BPCL, rather than merge oil PSUs

Given that a Shell or a BP have a turnover that is at least 10 times as high as an ONGC, it is not surprising that petroleum minister Dharmendra Pradhan should be talking about examining the idea of merging the nationalised oil companies. A bigger balance sheet means the firm will be in a better position to raise capital—one of the reasons why GSPC, for instance, is so keen to sell part of its KG basin operations to ONGC is that it simply does not have the capital to be able to develop the oil field. To the extent crude oil and various refinery products have a different price cycle, an integrated oil company can have a smoother earnings cycle. There are synergies to be got from oil marketing companies merging—apart from those in terms of larger purchases of crude oil, retail outlets need not be duplicated across geographical territories and

3,000-100-3,500-125-4,500, the basic pension fixed in the 4th CPC being Rs. 1,940, which was revised in the 6th CPC to Rs. 12,600, the revised pension would be Rs. 32,382 (using a multiple of 2.57).

The Hindu - 05.08.2016

<http://www.thehindu.com/news/national/centre-notifies-revised-pension-benefits-recommended-by-7th-cpc/article8948722.ece>

Ministry not considering merger of 13 oil PSUs: Pradhan

The Petroleum Ministry is not considering any proposal to merge 13 state-owned oil PSUs like ONGC, IOC and GAIL to create a behemoth, Oil Minister Dharmendra Pradhan said today. "Ministry is not considering any proposal (for merger). It is an idea which was reportedly mooted by a Director of a state-owned company and like all ideas have to be debated, we are debating it," he said here. His ministry has 13 PSUs ranging from upstream oil producers like ONGC and Oil India to downstream oil refining and fuel marketing firms IOC, BPCL and HPCL to gas transporter GAIL India Ltd to engineering firm Engineers India Ltd. An idea was mooted to merge them to create a behemoth that cannot just compete globally but also withstand the oil price volatility by using profits refining business make in low oil prices to make up for losses in upstream and vice versa. Pradhan said it was just an idea and he is willing to look at a viable proposition. "I am open at looking at options... that's all I have said," he said.

MoneyControl - 03.08.2016

http://www.moneycontrol.com/news/business/ministry-not-considering-merger13-oil-psus-pradhan_7180481.html

Barring five, all petroleum items under GST regime

Clarity on the applicability of goods and service tax (GST) on petroleum products may be absent but analysts say a dual tax regime for the oil and gas industry will make compliance difficult. Products like kerosene, naphtha and LPG will be under the ambit of GST, while five items in the basket — crude oil, natural gas, aviation fuel, diesel and petrol — have been excluded during the initial years. Abhishek Jain, tax partner, EY India, said the oil and gas industry would largely be negatively impacted by the introduction of GST. "Because of the peculiarity, this industry would be pained to comply with both the current tax regime as well as the GST regime," he said. While compliance is one reason, taking tax credit would be another issue. Besides, there would be non-creditable tax costs. Jain cited the example of a

there is a possibility to make savings in terms of labour rationalisation as well.

The Financial Express - 02.08.2016

<http://www.financialexpress.com/fe-columnist/better-privatise-hpcl-or-bpcl-rather-than-merge-oil-psus/335561/>

Most states back GST Council on rates

The NDA-ruled states and others such as West Bengal and Odisha, which stand to gain from the implementation of the good and services tax, have backed the proposal to let the GST Council to have the final say on fixing rates. TOI reached out to state finance ministers and barring Congress-ruled Karnataka and Akhilesh Yadav-led Uttar Pradesh, almost all supported the proposal to let the GST Council - which will have representatives from the Centre and the states - to decide on the ticklish issue.

Of the 10 state FMs who responded, eight said the Council was the preferred platform for deciding on rates. While Madhya Pradesh and Jharkhand were non-committal, there were indications that the two BJP-ruled states would back the Centre's position, which is to keep the rates out of the legislative framework. The Centre has argued that by putting the rate under the law, successive governments would have to go back to Parliament in case of a need to revise rates.

The Times of India - 06.08.2016

<http://timesofindia.indiatimes.com/business/india-business/Most-states-back-GST-Council-on-rates/articleshow/53565405.cms>

GST council will be one of India's most powerful federal bodies

The enactment of the 122nd constitution amendment bill will lead to the setting up of one of India's most powerful federal bodies that will oversee and administer the goods and services tax. The GST council, the key decision-making body that will take all important decisions regarding the GST, will have representation from the central government as well as all the state governments. The constitution of the council is such that both the centre and the states will be unable to take a decision without the other's concurrence—a move that will promote cooperative federalism as it gives states a major say in the way indirect taxes will be administered across the country. The GST will subsume most of the indirect taxes of the centre and the states including excise duty,

refinery producing diesel and petrol that would pay GST on the procurement of plant, machinery and services; GST would not be creditable against the out-excise duty and VAT levied on petrol and diesel.

Business Standard - 04.08.2016

http://www.business-standard.com/article/specials/barring-five-all-petroleum-items-under-gst-regime-116080400030_1.html

Dharmendra Pradhan pitches for cut in oil cess

Petroleum Minister Dharmendra Pradhan has asked Finance Ministry to cut cess on domestically produced crude oil to 10-12 per cent from current 20 per cent to provide relief to producers hit by slump in prices. After oil producers including state-owned ONGC and private sector Cairn India pleaded for reduction in cess, the ministry had written to Finance Ministry to revise the rate to 10-12 per cent ad-valorem or alternatively consider introducing of a graded system of cess rate. "It should be according to market dynamics. I am recommending to Ministry of Finance to look into expectations of E&P sector," he said. In the Budget for 2016-17, Finance Minister Arun Jaitley had moved from a fixed Rs 4,500 per ton cess on domestically produced crude oil to a percentage of oil prices or ad valorem rate of 20 per cent, a move that was supposed to give relief to upstream firms. At crude oil price of \$45 per barrel, the old rate of Rs 4,500 per ton and the new ad valorem rate even out and if oil prices are to go up, companies will end up paying more.

The Economic Times - 03.08.2016

<http://economictimes.indiatimes.com/industry/energy/oil-gas/dharmendra-pradhan-pitches-for-cut-in-oil-cess/articleshow/53523523.cms>

Slump in oil prices gives pause to rally on global stock markets

Oil prices tumbled on Monday on heightened worries of an oil glut, putting pressure on energy shares and giving pause to global equity prices, which have rallied to their highest in nearly a year. The US dollar recovered some ground against a basket of major currencies after its worst week in three months. A 15-per cent slump in US crude prices in July, the worst monthly loss in a year, triggered liquidation as trading began for August and US crude fell below \$40 per barrel for the first time since April. "It's stop-loss technical selling combined with sheer liquidation by those fearing we'll soon be swimming in oil again," said Phil Davis, trader at PSW Investments in San Diego, California. Brent crude settled down \$1.39, or 3.19 per cent, at \$42.14 a barrel, while US crude

service tax, value-added tax, entertainment tax, luxury tax and octroi. This means that the GST council will oversee tax collections that at present exceed Rs.13 trillion, according to a rough calculation of the centre and states' tax collections from taxes on goods and services.

Mint - 08.08.2016

<http://www.livemint.com/Politics/FDpBFaFGiMXO4OVVxigscl/GST-council-will-be-one-of-Indias-most-powerful-federal-bod.html>

Oil consumption growth likely to spike this fiscal year

Oil consumption growth in the current fiscal year will likely exceed 10.9% of the previous year, if the current consumption trend continues, an oil ministry arm has said. A 7.8% jump in the consumption of petroleum products in the country in April-June, compared to 5.2% in the year-ago period, has prompted this prediction from the Petroleum Planning and Analysis Cell (PPAC). "Typically, April-June is sluggish in performance than the rest of the year. Going by the trend, its likely petroleum products consumption growth for 2016-17 could be better than that of last year," the PPAC said in its monthly review. A higher fuel consumption signifies faster clip of economic growth for the country, currently growing at 7.6% annually. In April-June, the biggest consumption growth was recorded in petrol (10%), liquefied petroleum gas (7.8%), fuel oil (22.9%), bitumen (13.9%) and aviation turbine fuel (12.1%).

The Economic Times - 02.08.2016

<http://economictimes.indiatimes.com/industry/energy/oil-gas/oil-consumption-growth-likely-to-spike-this-fiscal-year/articleshow/53494822.cms>

Low oil prices shrink Gulf jobs for Indians, hit remittances

The government may have firmed up plans to evacuate 10,000 Indians stranded in Saudi Arabia, but it faces an equally worrying and more intractable problem of declining remittances from the Persian Gulf region due to low crude oil prices that have rendered a large number of expatriates jobless. Remittances to India from the Gulf countries fell 2.2% in 2015-16 from that a year ago to \$35.9 billion, declining for the first time in six years, officials told ET. In 2015, according to World Bank data, Indians working abroad sent home about \$69 billion, down 2.1% from \$70 billion in the previous year. India is the largest recipient of remittances in the world and the Gulf countries account for more than half of this amount. The

settled down \$1.54, or 3.70 per cent, at \$40.06. Lower oil prices hit energy shares and global equity prices pulled back a little after rising to the highest in nearly a year.

The Hindu Business Line - 02.08.2016

<http://www.thehindubusinessline.com/markets/stock-markets/slump-in-oil-prices-gives-pause-to-rally-on-global-stock-markets/article8931748.ece>

Steel industry, Commerce Ministry at loggerheads over MIP renewal

The commerce ministry and steel makers might have a face-off over a fresh list of items for imposing minimum import price (MIP), as the latter has sought inclusion of certain items and the former wants the list to be pruned. The government is likely to extend the MIP imposed on 173 steel items, ranging from \$341 to \$752 a tonne, on February 5. The non-tariff barrier was imposed for six months to safeguard domestic steel makers from cheap imports, mainly from China. Hot-rolled and cold-rolled austenitic stainless steel, an alloy containing chromium and nickel, and hot-rolled and cold-rolled chromium stainless steel could be included in the list, a source said. Steel Minister Birender Singh met various stakeholders from the industry on July 28 and deliberated on issues affecting the sector, especially in the backdrop of a slowdown in the international steel industry and MIP for the domestic sector.

Business Standard - 03.08.2016

http://www.business-standard.com/article/economy-policy/steel-industry-commerce-ministry-at-loggerheads-over-mip-renewal-116080201601_1.html

Despite protection, steel firms get little room to raise prices

Not much is expected to change in pricing for the domestic steel industry, even as the government renews steps to protect it from foreign competition. On Thursday, the latter announced an extension of the specified minimum import price (MIP) on 66 steel products at the same rate for another two months. Alongside, there was a provisional recommendation for an anti-dumping duty on some hot and cold rolled products. "We can expect a notification levying anti-dumping duty any time, as the preliminary findings have been already established," Sanak Mishra, general secretary of the Indian Steel Association, told this newspaper. Anti-dumping duty imposition would mean a stronger and longer duration measure. Even so, brokerages feel as supply is much higher than demand, price growth would be largely flat in even the peak demand season, starting October.

United Arab Emirates was the biggest source of remittances to India from the Gulf in 2015-16, accounting for 38.7% of the total inflow, followed by Saudi Arabia, with a 28.2% share.

The Economic Times - 03.08.2016

<http://economictimes.indiatimes.com/news/economy/finance/low-oil-prices-shrink-gulf-jobs-for-indians-hit-remittances/articleshow/53515236.cms>

Government extends minimum import price on 66 steel products

The government has decided to extend the Minimum Import Price regime on 66 items for a period of two months. Following this, the MIP regime introduced for a six-month period in February 2016 and was due to end on Friday August 5, will now be applicable on these items till October 4, 2016, a commerce ministry notification said on Thursday. It will apply to steel items like billets, bars, wire rods, and coated steel. Earlier the list of steel products under MIP included 173 items. However, imports under Advance Authorisation Scheme are exempted from Minimum Import Price (MIP) under the notification. An official notification said MIP conditions laid down in it will be valid for two more months with effect from 05/08/2016 or until further orders, whichever is earlier.

The Economic Times - 04.08.2016

<http://economictimes.indiatimes.com/industry/indl-goods/svs/steel/government-extends-minimum-import-price-on-66-steel-products/articleshow/53547976.cms>

India likely to become second largest steel producer by December

India is set to pip Japan to become the world's second largest steel producer by December this year, an official of Indian Institute of Metals (IIM) said. "India is likely to leave Japan behind and become world's second largest steel producer by December 2016," IIM Delhi Chapter Chairman KL Mehrotra said in a statement. However, what needs to be deliberated is will it be the greenfield or brownfield projects that will help India achieve the ambitious 300 million tonnes target, added Malhotra, who has also served as chairman and managing director of state-run manganese miner MOILBSE 0.00 %. "Not to forget the steel for strategic sector - defence production, including naval warships, frigates, nuclear reactors and ISRO's space vehicles. India seems to be importing almost of all this special requirement as of now," he

Usually, June to September is considered a lean period for steel demand, as industrial activities take a back seat in the monsoon.

Business Standard - 05.08.2016

http://www.business-standard.com/article/markets/despite-protection-steel-firms-get-little-room-to-raise-prices-116080501173_1.html

CAG points out alleged LTC scam by Home Ministry officials

The CAG has pointed out alleged irregularities in use of Leave Travel Concession (LTC) grant by officials of Home and Culture ministries who claimed inflated air bills for travelling to Jammu and Kashmir by private airlines. Following the audit, the Home Ministry has formed a committee to look into the matter. Government employees get to and fro journey cost reimbursement and leaves while availing LTC. As per rules, all government employees may visit Jammu and Kashmir by availing the services of private airlines for travel but the tickets need to be purchased either directly from the airlines or through authorised agents only viz M/s Balmer Lawrie & Company, M/s Ashok Travels & Tours Limited and Indian Railway Catering and Tourism Corporation. "Test check of LTC bills disclosed that 44 officers or officials of Ministry of Home Affairs and Ministry of Culture performed air journeys to J&K by availing relaxation provided by the government to travel by private airlines.

Business Standard - 02.08.2016

http://www.business-standard.com/article/pti-stories/cag-points-out-alleged-ltc-scam-by-home-ministry-officials-116080201230_1.html

SpiceJet launches India's first Smart mobile Check-in

SpiceJet raised the bar of customer comfort and convenience with the effective integration of technology into its services. Ashok Gajapathi Raju, Minister for Civil Aviation, Government of India inaugurated the smart Check-in facility at GMR Hyderabad International Airport Ltd. (GHIAL). In a first-of-its-kind initiative by any airline in the country, the carrier announced the launch of Smart Check-in facility using BLE (Bluetooth Low Energy) and NFC (Near Field Communication) technologies. This feature is available for all SpiceJet customers who have booked their tickets through the SpiceJet mobile app. An interesting feature about this application is that the customer does not require to carry the itinerary printouts nor has to Key-in the PNR number to initiate Check-in. The service has been initially introduced at Hyderabad Airport in close coordination with

added. IIM is organising the 11th edition of Minerals, Metals, Metallurgy and Materials International Exhibition and Conference (MMMM 2016) in the national capital next week.

The Economic Times - 05.08.2016

<http://economictimes.indiatimes.com/industry/indl-goods/svs/steel/india-likely-to-become-second-largest-steel-producer-by-december/articleshow/53562771.cms>

New line to bring Kohima on railway map by 2020

As part of Indian Railways' ambitious plan to connect capitals of all north-eastern states by broad gauge rail link, railway minister Suresh Prabhu today laid the foundation stone of 88-km rail line to bring Kohima, the capital of Nagaland, on the railway map of India. The capitals of Assam, Arunachal Pradesh and Tripura have already been connected with broad gauge line and projects are under various stages of progress to connect four other capitals of Mizoram, Meghalaya, Manipur and Sikkim. The project will be executed in three phases. The first phase involves construction of Dhansiri to Sukhovi (16km) line, the second phase involves Sukhovi to Khaibong (30 km) and the third phase involves Khaibong to Zubza (45 km). While the first phase of the project is targeted for completion by December 2018, the second and third phases are targeted for completion by December 2019 and March 2020 respectively.

Business Standard - 02.08.2016

http://www.business-standard.com/article/economy-policy/new-line-to-bring-kohima-on-railway-map-by-2020-116080101538_1.html

Airlines fear rise in costs because of GST, leading to higher ticket prices

Airlines are fearing that their costs will rise because of the goods and services tax (GST), leading to higher ticket prices which will have an impact on cash flow. The Rajya Sabha on Wednesday passed the constitution amendment for the bill, which will usher in the single-biggest tax overhaul the country has seen since Independence, replacing various tax structures and unifying the country as one common market. Senior executives and industry experts, however, told ET that there's likely to be a two-pronged negative impact on air travel: GST on tickets will be higher than the service tax they currently pay; jet fuel is kept outside the ambit of GST which means airlines will not be able to claim credit on the tax paid on the fuel. "While GST is going to be extremely helpful to the manufacturing sector, there are certain

GHIAL and will soon be available in all airports supporting e-boarding facility.

Travel Biz Monitor - 02.08.2016

<http://www.travelbizmonitor.com/Aviation/spicejet-launches-indias-first-smart-mobile-checkin-31219>

Organised leisure travel providers foray into school tour segment

Travel companies such as Thomas Cook and Cox and Kings, which operate in the leisure travel segment, are foraying into the study tour segment in schools. Organised players score over their unorganised counterparts, who had been organising school tours by leveraging the international connections they had built over the years as leisure vacation providers. The companies customise the itineraries after taking feedback from school management, parents and sociologists and align them to the school's syllabus. "We have executed some unique educational travel concepts like excursion to rainforest in Agumbe (Karnataka) or trips to rural Rajasthan coupled with handicraft/art workshops etc. Among international trips, we recently organised NASA Astronaut Training experience programmes and visits to concentration camps near Munich," said Karan Anand, head, relationships Cox and Kings. The provider has tied up with few hundreds of schools for the same.

The Times of India - 05.08.2016

<http://timesofindia.indiatimes.com/business/india-business/Organised-leisure-travel-providers-foray-into-school-tour-segment/articleshow/53551201.cms>

Holiday destination searches by Indians up 80% reveals search engine study

The travel bug seems to be biting more Indians as a surge of 80 per cent was recorded in search for holiday destinations by Indians in the first half of 2016 compared to same period last year, a search engine study said. "There is an overall year-on-year rise of 80 per cent in search for holiday destinations. While international destinations are still most searched, Sky scanner observed a marked increase of 11.89 per cent in the search for domestic destinations in H12016 compared to same period of 2015," global search engine Sky scanner said in a study. Sky scanner has cumulated travel data of the last six months (from January to June 2016) to reveal insights in the travel pattern of Indians compared to 2015. Further, it revealed that, within the scope of

difficulties in store for the services sector, including airlines," said the finance chief of an Indian carrier who spoke on the condition of anonymity.

The Economic Times - 06.08.2016

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/airlines-fear-rise-in-costs-because-of-gst-leading-to-higher-ticket-prices/articleshow/53549443.cms>

Trans-Himalayan railways connecting Tibet, India and Nepal is feasible, says China

Chinese officials say trans-Himalayan railway connecting Tibet with India and Nepal is economically and technically feasible as Beijing looks to make Tibet an economic and cultural hub connecting China with South Asia. "The construction of a railway crossing the Himalayan mountains is now economically and technologically feasible," Zong Gang, Deputy Director of the Science and Technology Department at Beijing University of Technology, told a forum here run by the China Tibetology Research Centre. The Himalayan railway would start from Xigaze, a city in Tibet, run to Gyirong, a land port on the Chinese border, and extend into Nepal, although it would not be a high-speed railway, state-run China Daily quoted Chinese researchers as saying at the forum yesterday. China built a railway running for more than 1,100 km to connect the highland region of Tibet with the rest of the country in 2006.

The Indian Express - 05.08.2016

<http://indianexpress.com/article/india/india-news-india/trans-himalayan-railways-connecting-tibet-india-and-nepal-is-feasible-says-china-2955162/>

No monsoon slump: Domestic flights more packed this June than in past five years

Domestic flights were more packed this June than they have been in the past five years, in contrast with the usual slump in fliers' numbers with the onset of monsoon in India. Data from the Directorate General of Civil Aviation showed that more than eight out of every 10 seats in domestic flights were taken this June.

With the five-year average fliers' occupancy being 79.3%, June 2011 came a close second to this mark, the data added. "June usually marks the end of peak vacation period with schools opening in some parts of the country. However, this year with airfares remaining soft as well as attractive offers from airlines, load factors in June have been at a 5-year high," said Sharat

international destinations, the United States remained the most popular among Indian vacationers with searches gone up by 8.42 per cent in H1 2016 from same period of 2015, followed by UAE (4.83 per cent) and the United Kingdom (4.33 per cent).

The Indian Express - 07.08.2016

<http://indianexpress.com/article/lifestyle/destination-of-the-week/holiday-destination-searches-by-indians-up-80-in-first-half-of-2016-2959598/>

'Logistics sector could save \$200 billion annually post GST'

Logistics sector, which accounts for nearly 14 per cent of the GDP, could see savings to the tune of USD 200 billion annually on implementation of GST, which will ensure faster movement of goods and less idle hours, say experts. With the introduction of Goods and Services Tax, many taxation procedures will come down, nearly halving the cost of inventory as customers will not need to pile up stocks in different warehouses, say experts. "For a USD 2-3 trillion dollar economy, this could mean a potential of USD 200 billion wasteful inventory spent being available to deploy in productive value creation and further propelling the economy's growth," said Deepak Garg, founder of logistics firm Rivigo. Describing the passage of the GST bill in Rajya Sabha as a "positive reform", apex transporters body All India Motor Transport Congress (AIMTC), which represents 80 lakh truckers, said the new regime would create efficient ecosystem and bring down the cost.

The Economic Times - 07.08.2016

<http://economictimes.indiatimes.com/news/economy/policy/logistics-sector-could-save-200-billion-annually-post-gst/articleshow/53584102.cms>

Asit Kumar Nanda has assumed office as Director (personnel) of GRSE Ltd.

Asit Kumar Nanda has assumed office as Director (personnel) of Miniratna Garden Reach Shipbuilders & Engineers Ltd. (under Ministry of Defence), Kolkata.

The Telegraph - 05.08.2016

<http://epaper.telegraphindia.com/details/204701-16915212.html>

Dhall, president of travel portal Yatra.com. He added that low oil prices and increasing capacity kept airfares low which pushed domestic traffic to grow.

The Hindustan Times - 08.08.2016

<http://www.hindustantimes.com/mumbai-news/no-monsoon-slump-domestic-air-travel-in-june-at-5-yr-high/story-VGGhrtBolkW2XuRmPqZmnJ.html>

Warehousing to attract up to Rs 15,000 crore investment every year

Banking big on the warehousing sector, which is likely to grow at 9-11 per cent every year, private equity players are keen on tapping the opportunity and expect investments up to Rs 15,000 crore per annum, say experts. "Warehousing industry has recently seen a sharp growth in demand primarily driven by new age e-commerce industry and growth in organised retail which are leveraging technology in their supply chain to optimise costs," HDFC Realty Chief Executive Vikram Goel told PTI. According to Milestone Capital Executive Vice Chairman Rubi Arya, investors are very positive towards this sector with strong government support and reforms followed by RERA, GST, REITs, among others. "With all this development taking place, there is lot of traction from investors, private equity fund houses, high networth individuals, NRIs, among others.

The Economic Times - 07.08.2016

<http://economictimes.indiatimes.com/industry/banking/finance/warehousing-to-attract-up-to-rs-15000-crore-investment-every-year/articleshow/53584221.cms>

Doel Gangopadhyay takes over as the Director (Technical) BCCL

Doel Gangopadhyay has acceded as the Director (Technical) Planning and Project of BCCL. Gangopadhyay was rendering his services as Chief Manager in ECL prior to this position.

The Telegraph - 05.08.2016

<http://epaper.telegraphindia.com/details/204701-16915212.html>