

(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.)

## **Economy to be among the fastest growing next year**

The Indian economy may contract or stagnate this fiscal but it will bounce back to among the fastest growing in the world next year, Finance Minister Nirmala Sitharaman said. Demand revival and the government's focus on infrastructure, agriculture and related sectors, along with support to sovereign funds and pension funds will drive economic growth, she said at the India Energy Forum by CERAAweek. The highest level seen in manufacturing PMI since 2012 signalled revival, she said. "If that sustainable revival is going to happen between the third quarter and the fourth quarter, we expect that the overall GDP growth, notwithstanding the pandemic ... even if it's going to be negative or zero this time, the next year will be very clearly India seeing itself as one of the fastest growing economies. So, we are looking at that kind of trajectory, and indicators show that the primary sector, related sectors or agriculture and rural India are all doing very well," the FM said.

*The Economic Times - 28.10.2020*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F10%2F28&entity=Ar00200&sk=C9C088E8&mode=text>

## **Nomura sees growth rebound in Q2**

The Indian economy rebounded in the second quarter with gross domestic product likely to have shrunk 10.4% compared with a contraction of 23.9% in the previous quarter, according to Nomura. The Japanese brokerage firm retained its forecast for a 10.8% contraction in FY21. The Nomura Monthly Activity Indicator, which takes into account high-frequency indicators from across sectors, improved to -8.6% year-on-year in September from -19.7% in August and a record low of -37.8% in June, "implying a swift GDP growth rebound," the firm said in a report on Tuesday. The latest report is in line with the Reserve Bank of India's assessment that the mood of the nation is shifting from despair and fear to hope and that the economy could bounce back to growth in the fourth quarter. In the run-up to the festive season, aggregate demand recovered to 77% of normal in September against 71% in

## **Economic recovery faster than expected, confident of meeting \$5-trillion target By 2024: Prime Minister Modi**

The Indian economy is getting back on track faster than expected as a timely lockdown and various relief measures announced by the government helped address issues faced by all sections of society and all economic sectors due to the Covid-19 pandemic, Prime Minister Narendra Modi has said. He also expressed confidence that the target of making India \$5-trillion economy will be achieved by 2024, saying that the crisis gave the government an opportunity to carry out reforms that were waiting to happen for decades but no one earlier took the initiative. "Reforms across sectors such as coal, agriculture, labour, defence, civil aviation and so on have been undertaken which will help us get back on the high growth path that we were on before the crisis," Modi said in an interview published in the Economic Times newspaper on Thursday.

*Bloomberg Quint - 30.10.2020*

<https://www.bloomberquint.com/politics/economic-recovery-faster-than-expected-confident-of-meeting-5-trn-target-by-2024-pm>

## **Core sector has bounced back to normal: Goyal**

India's construction, automobiles and energy sectors have bounced back and the government will soon address the downturn in the commercial vehicles sector, commerce and industry minister Piyush Goyal said. According to the minister, the hospitality, aviation and tourism sectors are back to 50%-60% of pre-Covid levels, and will take another six to eight months to be normal, but compared with Western economies, these sectors have a relatively small share in the GDP. "Wheels of the economy are fast coming back to normal. I think all the core sectors have ramped back to normal very fast. Energy, petroleum, gas, all of these are back to normalcy," Goyal said at the India Energy Forum by CERAAweek on Tuesday. "Steel is back to normal, cement is near normal, which leads us to believe that the construction

August, while aggregate supply picked up to 92% of normal in September against 86% in August, it said.

*The Economic Times - 28.10.2020*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F10%2F28&entity=Ar01704&sk=B4C84073&mode=text>

### **Core sector shrinks less in Sept on higher coal output**

The contraction in eight core industries moderated sharply to 0.8% in September, compared to 7.3% in August, on the back of a robust rebound in coal production, which was aided by a turnaround in electricity and steel. The low base — with a 5% contraction seen in September 2019 — also helped, economists said. Coal production jumped over 21%, signalling demand from power and other industries using the fuel to blast their furnaces. And, the evidence was there in power generation, which grew 3.7% in September, after falling for six straight months. Similarly, steel output rose 0.9% as most part of the manufacturing sector seemed to be getting back on rail. Fertiliser, which had been the sole segment reporting growth during the gloomy period since the March-end nationwide lockdown, saw a 0.3% fall in production, while cement, crude oil, refinery products and natural gas remained in the red. Cement has seen lower output for seven straight months, indicating that construction activity — from real estate to highways — hasn't come back to pre-Covid levels.

*The Times of India - 30.10.2020*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F10%2F30&entity=Ar01805&sk=CD929C8A&mode=text>

### **Centre notifies draft rules for Industrial Relations Code, aims for April 2021 implementation**

An establishment with 300 or more workers will have to seek government's approval 15 days ahead of resorting to lay-off and 90 days in advance for closure as per the draft rules under the Industrial Relations Code. For retrenchment, the establishment will have to seek government's permission 60 days prior to the intended action. The IR Code, passed in Parliament along with social security code and operational safety and health (OSH) code in September, has empowered the states to allow industries employing up to 300 workers to resort to lay-off, retrenchment and

and infra projects are almost back to normal ... On commercial vehicles, we are still down. That's a sector the government is focusing on and will address soon." Goyal also said India wants to open its doors and integrate further with the global economy.

*The Economic Times - 28.10.2020*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F10%2F28&entity=Ar01702&sk=560E9069&mode=text>

### **In 6 mths, fiscal deficit hits 115% of FY21 target**

Halfway through FY21, Centre's fiscal deficit stood at ₹9.1 lakh crore, 15% more than the full-year target of Rs 7.96 lakh crore, data released by the government on Thursday. The government has already raised its market borrowing target for the fiscal to Rs 12 lakh crore from Rs 7.8 lakh crore indicated in the budget, suggesting it will significantly breach the fiscal deficit target of 3.5% of the GDP for the year. While government's revenues have taken a hit due to the economic slump caused by the pandemic, it had to step up spending to revive the economy and support the vulnerable groups. CARE Ratings expects fiscal deficit to be around 9% of GDP. Total receipts at the end of September were pegged at Rs 5.7 lakh crore, representing 25% of the budgeted amount as against 40% achieved till September of the previous fiscal, data from the Controller General of Accounts revealed. Corporate taxes rose 9% in the first six months, suggesting some recovery.

*The Economic Times - 30.10.2020*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F10%2F30&entity=Ar00711&sk=99410748&mode=text>

### **Government instructs public sector units with stock prices below book values to undergo buyback, above book value stocks to declare dividend payouts**

Recently there was an announcement that the government has basically instructed public sector units which have stock prices significantly below their book values to buy back their shares and if the stock price is significantly above the book value to declare huge amounts of dividend pay-outs and or other incentives. What do you think is going to happen to the share prices of these companies? Either they will buy back their stocks or they will declare

closure without prior permission. Labour minister Santosh Kumar Gangwar had earlier told FE that the basic objective behind the increasing of the threshold was to reduce the red tapism in the labour law governance. The labour ministry has notified the draft rules under the IR Code and sought public comments within a month before finalising the rules. The labour ministry proposes to implement the rules under the IR Code from April 1. Draft rules under OSH Code and social security code are yet to be notified.

*The Financial Express - 02.11.2020*

<https://www.financialexpress.com/industry/aimin-g-to-cut-red-tapism-industrial-relations-code-govt-notifies-draft-rules/2119026/>

## **Plans afoot to bring two schemes under EPFO**

The government is proposing to bring the voluntary pension scheme for small traders and unorganised workers under the ambit of the Employees Provident Fund Organisation (EPFO) hoping to make the two schemes more attractive. Both have failed to draw significant subscribers several years after the launch. "We are looking at bringing the Pradhan Mantri Shram Yogi Maandhan (PM-SYM) for unorganised workers and the National Pension Scheme (NPS) for traders and self-employed persons under the administrative control of EPFO," a labour ministry official aware of the deliberations, told ET. The discussions are currently underway on whether the EPFO need to float an entirely new scheme to extend its coverage to individuals or bring the two schemes within its fold, another official said. The move is also aimed at simplifying and making implementation of these schemes more effective. "However, EPFO doesn't have the experience of handling individual contributions without the intervention of an employer. Hence, the move will require a lot of preparations," the second official added.

*The Economic Times - 30.10.2020*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F10%2F30&entity=Ar00709&sk=D68FEBE&mode=text>

## **India's October gasoline, gasoil sales exceed pre-coronavirus levels**

India's gasoil consumption in October rose 6.6% from a year earlier, the first such increase since COVID-19 restrictions were imposed in late March, preliminary data showed on Sunday, signalling a pick-up in industrial activity. Diesel sales by the country's three state fuel retailers totalled 6.17 million tonnes in October, according to provisional

huge dividends. Now this is a classic example of western interest which is by a very powerful entity. You can't have anything more powerful than the government. If the government wants these stocks to go up think about it which way do you think these stocks will go? The basic look-back period of 20 days in the statistical model showed that PSU stocks were lagging behind the market and there was a possibility of reshuffling of the PSU stocks.

*The Indian Wire - 28.10.2020*

<https://www.theindianwire.com/business/government-instructs-public-sector-units-with-stock-prices-below-book-values-to-undergo-buyback-above-book-value-stocks-to-declare-dividend-payouts-296340/>

## **No LTC cash scheme under new I-T regime**

Two weeks after announcing the LTC cash voucher scheme for central government employees, the finance ministry on Thursday said the benefit will not accrue to those who have opted for the new income tax regime, where they will pay a lower levy but forego all exemptions. The guidelines allow extension of the facility to public sector, private sector and state government employees, provided they spend three times their LTA entitlement on buying goods that attract over 12% GST. Like the scheme for central government employees, cash allowance has been capped at Rs 36,000 per person as deemed LTC fare for a round trip. So, those with four family members can at best claim Rs 1.44 lakh but will need to spend Rs 4.32 lakh on purchasing cars, refrigerators or laptops to avail of a tax benefit of Rs 43,200 — if they have not opted for the new tax regime. The Central Board of Direct Taxes (CBDT) said employees who spend less than three times the deemed LTC fare, will be paid proportionately.

*The Economic Times - 30.10.2020*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F10%2F30&entity=Ar01801&sk=336778C5&mode=image>

## **Festive season drives up consumer demand for fuel and improved runs at refineries**

India's diesel consumption in October shot past the pre-pandemic level for the first time since the lockdown, while petrol and power demand continued to grow at a healthy trot, clearly indicating that economic recovery is gathering steam on the back of festival season demand.

data compiled by Indian Oil Corp (IOC), the country's biggest refiner and fuel retailer. Sales of gasoil, which account for about two-fifths of India's fuel demand, rose 27.5% from September. Rising diesel sales in the world's third-biggest oil consumer and importer should help refiners, who had to cut crude-processing runs during the coronavirus crisis. IOC hopes to operate refineries at full capacity in a couple of months, up from 95% now, as local fuel demand is rising, company chairman S.M. Vaidya said on Friday. Rising gasoline and gasoil demand in India should also aid other markets hit by slow demand recovery. Local gasoline sales in October rose above pre-pandemic levels for a second month in a row.

*The Economic Times - 02.11.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-october-gasoline-gasoil-sales-exceed-pre-coronavirus-levels/78990782>

## **India could cut oil import bill further as Saudi looks at crude discounts**

India's oil import bill may fall further in the remaining period of the current fiscal with Saudi Arabia looking at giving discount in crude it sells to Asian Buyers. Analysts tracking the development said that the benchmark Dubai prices of oil have fallen and so have the gross refining margins. If this holds, a 10-20 cents per barrel discount on Saudi light crude would be available from December onwards. The development is positive for India that imports maximum oil from Saudi Arabia after Iraq. Any discount on oil prices is expected to set the ball rolling for cheaper oil imports from other oil producing countries as well. India imports 85 per cent of its domestic oil requirements. So, any change in oil prices results in big savings for the country. For India, good news is also coming from global developments in the oil market where prices are expected to remain soft in the absence of any big pick-up in demand due to the Covid-19 pandemic while the market remains oversupplied with oil.

*The Economic Times - 01.11.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-could-cut-oil-import-bill-further-as-saudi-looks-at-crude-discounts/78977574>

Latest market data shows state-run fuel retailers, who dominate 90 per cent of the market, selling six per cent more diesel in October than they did a year ago and petrol consumption rising four per cent year-on-year. Simultaneously, government data for October shows power consumption rising more than 13 per cent to 110.94 BUs (billion units), driven mainly by buoyancy in industrial and commercial activities, from 97.84 BUs a year ago. The sharp uptick in fuel and power consumption reinforces the recent projection by the International Energy Agency that India will lead the recovery in global energy demand, as reported by TOI on October 14. Prime Minister Narendra, too, echoed the view on October 26, when he told top guns of the global oil industry that, "India is set to nearly double its energy consumption over the long term."

*The Economic Times - 02.11.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/diesel-sales-top-pre-covid-level-by-6-per-cent-in-oct-petrol-power-demand-head-north-on-festive-demand/78990640>

## **Indian refiners bet on petrochemicals to hedge against low fuel margins**

Indian refiners have turned their focus to raising production of petrochemicals to cater for rising demand and help hedge against lower refined fuel margins, the country's oil secretary and company officials said on Wednesday. "We need more petrochemicals because that's what we are importing at the moment," Oil secretary Tarun Kapoor said at the India Energy Forum organised by IHS CERAWEEK. "Diesel demand is not likely to increase at the same pace as the requirement for petrochemicals," Kapoor said. "We may also have to reconfigure the existing refineries so that we are able to match the requirement of the country (for petrochemicals)." At present Indian refiners are geared up to maximise output of diesel, which makes up about two-fifths of refined fuel demand in Asia's third-largest economy. The country's top refiner Indian Oil Corp aims to raise the proportion of petrochemicals from each barrel of oil it processes to 20 per cent, from the current level of between 8 per cent and 10 per cent, its chairman S.M. Vaidya said at the event.

*The Economic Times - 29.10.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indian-refiners-bet-on-petrochemicals-to-hedge-against-low-fuel-margins/78923381>

## **GAIL, ONGC look to firm up strategies for low oil and gas price regime**

At the India Energy Forum by CERAWEEK on Tuesday, oil and gas executives agreed on the continuance of a low oil and gas price regime. While an energy company such as Oil and Natural Gas Corporation (ONGC) looks to firm up strategies to sustain profits, gas processing company such as GAIL (India) aims to gain with higher domestic consumption and train focus on shorter procurement contracts. "This is the new normal. We may not see pre-2014 levels of crude oil at \$100 per barrel," said Shashi Shanker, chairman and managing director (CMD), ONGC. Shanker was speaking at the India Energy Forum's 'Technologies to Optimise Costs, Recovery, and Emissions in the Upstream' session. "Year 2020 has not been a good year for oil companies. It started with a price war, prices touched all-time lows and then the pandemic struck. This has put oil companies through the wringer," said Shanker. He remains hopeful of coping with tech advancements and other initiatives.

*Business Standard - 28.10.2020*

[https://www.business-standard.com/article/companies/gail-ongc-look-to-firm-up-strategies-for-low-oil-and-gas-price-regime-120102701567\\_1.html](https://www.business-standard.com/article/companies/gail-ongc-look-to-firm-up-strategies-for-low-oil-and-gas-price-regime-120102701567_1.html)

## **More reforms in offing to raise private participation in oil, gas fields, says Oil Secy**

Oil Secretary Tarun Kapoor on Wednesday hinted at more reforms to raise the level of private participation in upstream oil and gas exploration and production, but remained non-committal on the industry's demand for cutting levies to make the business attractive during a low price regime. Talking to reporters at the end of the India Energy Forum of CERAWEEK, he said companies will have to learn to live with low prices. "There was a demand from various upstream companies for a reduction in cess and royalty. That was a demand that was there. To accept or not to accept is up to the government which takes a decision considering overall resource requirement (of the economy)," he said. With oil prices slumping after the pandemic pummelled fuel demand, upstream producers such as ONGC asked the government to cut oil cess and royalty. While low oil prices are good for consumers, they do not support new investments that are needed to keep oil and gas flowing from wells.

*The Economic Times - 29.10.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/more-reforms-in-offing-to-raise-private-participation-in-oil-gas-fields-says-oil-secy/78922978>

## **Bharat Petroleum Corp puts Bina refinery expansion plan on hold pending privatisation**

India's Bharat Petroleum Corp has put on hold its plans to expand its Bina refinery and install a secondary unit at its Mumbai refinery to boost efficiency pending privatisation of the company, its head of finance N. Vijayagopal said. The federal government wants to sell its 53.29 per cent stake in BPCL, the country's second-largest state-run refiner, to raise funds to rein in a ballooning fiscal deficit. "It is for the new owner to decide whether they want and have the flexibility to add refining capacity," Vijayagopal told an analyst conference. BPCL wanted to install a residue fluid catalytic cracker at the Mumbai refinery and connect the plant with a new site where it wanted to build an ethylene cracker. It wanted to expand the Bina refinery in central India to 300,000 barrels per day from 156,000 bpd along with a petrochemical plant.

*The Economic Times - 31.10.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/bharat-petroleum-corp-puts-bina-refinery-expansion-plan-on-hold-pending-privatisation/78962789>

## **BP, Total remain bullish on India energy market**

British energy major BP is looking at expanding its footprint in India's fuel retail and mobility solutions market as the world bets on the third-largest economy in terms of purchasing power to lead the recovery in energy demand in the post-Covid scenario. According to BP CEO Bernard Looney, the company's joint venture with Reliance Industries (RIL) will, over the next four to five years, add 5,500 fuel retail outlets that will also offer new-age mobility solutions such as charging facilities for electric vehicles. "India is an extraordinary country with an extraordinary history, an extraordinary group of people, and with extraordinary ambition," Looney told India Energy Forum-CERA Week on October 26, pointing out the country has a growing population and an ambitious agenda to cut emissions that were "very, very compelling". The expansion plan is not new as it was articulated at the time of announcing the JV with Reliance for selling motor and jet fuels in August 2019. But Looney's reiteration of the plan signals the global oil industry is pinning its hopes on India to recover from the pandemic's destructive impact on energy demand.

*The Economic Times - 29.10.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/bp-total-remain-bullish-on-india-energy-market/78923253>

## **Nayara Energy to expand petrol pump network by 25 pc in 1-2 years**

Nayara Energy, India's biggest private fuel retailer, plans to expand its network of petrol pumps by one-fourth to 7,300 in the next 1-2 years before hitting a pause button to assess demand, its Chief Executive Officer B Anand said on Wednesday. Speaking at the India Energy Forum of CERAWEEK, he said the company, which owns and operates an oil refinery with a capacity of 20 million tonnes a year at Vadinar in Gujarat, is looking at venturing into petrochemicals to buffer margins. Russian oil giant Rosneft-backed firm has about 5,800 petrol pumps across the country now, which it plans to expand to 7,300 in a year or two before "taking a pause and look at how the Indian consumer story grows", he said. Rosneft and its partners in August 2017 bought Essar Oil for USD 12.9 billion and later renamed the company Nayara Energy. Nayara uses a franchisee-owned franchisee-operated model, whereby the franchisee leases land to the company for a period of 30 years and, thereafter, invests in setting up the infrastructure for the outlet.

*The Economic Times - 29.10.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/nayara-energy-to-expand-petrol-pump-network-by-25-pc-in-1-2-years/78923442>

## **UAE's ADNOC explores more crude storage in Indian strategic oil reserves**

UAE's largest oil producer, the Abu Dhabi National Oil Company (ADNOC) on Tuesday said that it is interested in storing more oil in India's strategic petroleum reserves to boost energy ties with world's third largest oil consumer. ADNOC is the only overseas company so far that has crude stored in Indian caverns. In fact, to incentivise the storage, India has already permitted ADNOC to export oil from the reserves if there is no domestic demand for it. The UAE oil major wants to expand the "commercial scale and scope of this strategic reserves partnership," CEO Sultan al-Jaber said during a virtual interactive meeting of oil and gas CEOs with Indian Prime Minister Narendra Modi on the sidelines of the India Energy Forum by CERAWEEK, according to an ADNOC statement. As per present arrangement, ADNOC is storing crude at two of India's strategic reserves at Padur and Mangaluru in Karnataka. ISPR has set up its storage sites at three locations with a combined capacity of 5.33 million tonne (mt) -

## **ADNOC seeks Indian partners for \$45 bn petrochem expansion plans**

Abu Dhabi National Oil Company (ADNOC), UAE's biggest energy producer, is seeking Indian companies for partnership in its ambitious \$45 billion downstream petrochemical expansion plans. ADNOC CEO Sultan Ahmed Al Jaber, during a virtual session Prime Minister Narendra Modi had with global energy chief executives on Monday evening, sought opportunities to strengthen the UAE-India energy relationships, a company statement said. Speaking at the roundtable, Al Jaber said India has always been and will always remain one of the UAE's closest friends and one of its most important trading partners. Strategic ties between the two nations, he said, have strengthened in recent years, particularly in the field of energy. Indian companies are present in UAE oilfield concession, he said referring to ONGC Videsh Ltd and its partners in 2018 acquiring a 10 per cent in a large offshore oilfield for \$600 million.

*The Economic Times - 28.10.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/adnoc-seeks-indian-partners-for-45-bn-petrochem-expansion-plans/78906184>

## **Gulf OPEC, Iraq question whether to keep deep oil cuts into 2021**

Gulf OPEC producers the United Arab Emirates and Kuwait, as well as Iraq, are debating whether they should roll over existing oil supply cuts into 2021, as they struggle to stick to their agreed reductions, OPEC and industry sources said. Their hesitance raises the possibility of reviewing output targets when the Organization of the Petroleum Exporting Countries meets in November to decide on its production policy and could create further friction within the OPEC+ group that includes allies, complicating efforts to rebalance the market amid weak global demand. The UAE and Kuwait have traditionally supported Riyadh's position, but both nations are feeling the heat of tight oil policies in 2021 as they believe the size of their output cuts is too deep to sustain, the sources said. Saudi Arabia, OPEC's de-facto leader, and non-OPEC Russia are in favour of continuing with the current oil production cuts of around 7.7 million barrels per day into next year, rather than

Visakhapatnam (1.33 mt), Mangaluru (1.5 mt) and Padur (2.50 mt).

*The Economic Times - 28.10.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/uaes-adnoc-explores-more-crude-storage-in-indian-strategic-oil-reserves/78903226>

### **CCEA okays higher prices for ethanol**

The Cabinet Committee on Economic Affairs (CCEA) has approved higher prices for ethanol produced from various sources for blending with petrol, a move which would give a big boost to the sugar industry and help it clear pending payments of ₹13,000 crore to cane farmers. The new prices, which are up to 8% more than the current rates, will be applicable from December 1 until the end of November next year. Higher ethanol rates will help the sugar industry, which has struggled because of surplus production for years. To help millions of farmers and workers involved in jute, a major crop in West Bengal and neighbouring states, the cabinet approved mandatory use of diversified jute bags for all food grains and 20% of sugar to help workers and farmers in the sector. The CCEA also approved two phases of the Dam Rehabilitation and Improvement Project with assistance of the World Bank and Asian Infrastructure Investment Bank to improve the safety, operations and management of selected dams across India.

*The Economic Times - 30.10.2020*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F10%2F30&entity=Ar00704&sk=8643DB39&mode=text>

### **Abhay Choudhary appointed as director at PowerGrid**

Power Grid Corporation of India has appointed Abhay Choudhary as the director (projects). Prior to this, Choudhary was working as executive director (commercial and regulatory cell) along with charge of CMD Coordination Cell for the corporation. An electrical engineering graduate from NIT Durgapur and a Post Graduate Diploma holder in Management from IMT Ghaziabad, he has worked in EHV Sub Stations and Transmission lines, both as an Operation and Maintenance executive as well as a construction engineer. Choudhary is acquainted with working in difficult terrains and extremist infested areas. He was associated with the construction of high capacity transmission corridors in Jharkhand and Odisha along with RGGVY and APDRP projects in Bihar. He also served as Executive Director of the North-Eastern Region from 2015-17.

*Telangana Today - 01.11.2020*

<https://telanganatoday.com/abhay-choudhary-appointed-as-director-at-powergrid>

easing them by 2 million bpd from January as under the current pact, OPEC sources said.

*The Economic Times - 30.10.2020*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/gulf-opec-iraq-question-whether-to-keep-deep-oil-cuts-into-2021/78944284>

### **Yashvardhan to be the next CIC**

The government has cleared the name of former diplomat and central information commissioner Yashvardhan Kumar Sinha as the next chief information commissioner in the Central Information Commission. The file with names recommended by the PM-led selection committee for the post of CIC and three information commissioners has been sent to the President for approval and a notification is expected soon, sources said. Deputy CAG Saroj Punhani and Ahmedabad-based veteran journalist Uday Mahurkar are among the three names recommended for appointment as ICs, it was learnt. The CIC has been without a chief since August 27 when Bimal Julka retired. In the Commission that can have up to 10 commissioners besides the chief, five posts of information commissioners are currently vacant.

*The Economic Times - 30.10.2020*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2020%2F10%2F30&entity=Ar01014&sk=30F75053&mode=text>