

(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.)

## CPSEs join bid to lift economy

THE Centre's effort to accelerate public sector investment seems to have paid off, with fresh investment by central public sector enterprises (CPSEs) rising 17% in the 2012-13.

According to the latest Public Enterprise Survey released by the department of public enterprises, as at end-March 2013, total investment--which includes equity-plus long-term loans--by 277 CPSEs stood at R8.5 lakh crore, up from R7.2 crore a year ago. During the same period, their total paid-up capital increased from R1.6 lakh crore to R1.8 lakh crore, posting a decent 13% growth.

*The Financial Express - 26.03.2014*

<http://www.financialexpress.com/news/cpses-join-bid-to-lift-economy/1235821>

## Ethics in governance

Regulations are designed keeping in mind the best possible practices of ethics. But ethics supersede regulations, since frauds do occur even if the best regulations are in place. Ethics are the sine qua non of the best practices in corporate governance.

More and more leaders in business are waking up to the need for organisational ethics that go beyond governance norms mandated by regulations. Corporate governance came to limelight in 1991 when a committee, popularly known as the Cadbury committee, was set up by the London Stock Exchange to boost the confidence of investors both in financial reporting and in the ability of auditors' to provide the safeguards. Over a period, its compliance was made mandatory for all listed companies.

*The Financial Express - 26.03.2014*

<http://www.financialexpress.com/news/ethics-in-governance/1235820>

## Patience key when investing in ETFs

If you had searched the three letter acronym ETF 21 years ago, if we assume that Google existed back then, you would have had zero hits. Roll the clock forward today, and you get over 14 million hits! Just as the internet itself as evolved into an

## Finance Ministry to hire external monitors to oversee disinvestment

In order to ensure transparency in the disinvestment process, Finance Ministry has decided to appoint retired bureaucrats and prominent private sector executives as independent monitors to oversee working of merchant bankers and others associated with PSU stake sale.

For this purpose, the Finance Ministry will hire Independent External Monitors (IEMs) in the Department of Disinvestment (DoD) in consultation with Central Vigilance Commission.

*The Economic Times - 24.03.2014*

[http://articles.economictimes.indiatimes.com/2014-03-24/news/48523836\\_1\\_integrity-pact-merchant-bankers-iems](http://articles.economictimes.indiatimes.com/2014-03-24/news/48523836_1_integrity-pact-merchant-bankers-iems)

## New govt should focus on policy implementation: CII

Industry body CII today said after Lok Sabha elections, the new government at the Centre, irrespective of having allegiance to any political party, should focus on "implementing policies" rather than coming out with new ones to revive investment climate.

"We already have a lot of policies in place and these need to be implemented...I would say less about bringing new reforms. We do not need more reforms or new policies. It's about ensuring implementation. "That is our broad expectations, we have from new government which comes to power (after elections)," CII Northern Region Chairman Zubin Irani told reporters here.

*Business Standard - 25.03.2014*

[http://www.business-standard.com/article/economy-policy/new-govt-should-focus-on-policy-implementation-cii-114032500965\\_1.html](http://www.business-standard.com/article/economy-policy/new-govt-should-focus-on-policy-implementation-cii-114032500965_1.html)

## Political parties urged to declare policy on PSEs

The PSE executives, under the banner National Confederation of Officers Associations (NCOA), have sought the views of political parties on privatization and disinvestment of central

all-encompassing behemoth, ETFs or exchange-traded funds have experienced a similar journey.

*The Times of India* - 25.03.2014

<http://timesofindia.indiatimes.com/business/personal-finance/Patience-key-when-investing-in-ETFs/articleshow/32634738.cms>

### **New Companies Act: Firms to have at least one woman, two independent directors**

Most companies now need to have at least one woman and two independent directors, while the listed entities will be required to have a director to represent the interests of small shareholders if they demand.

The new requirements are part of the rules related to the appointment and qualification of directors under the Companies Act, 2013. Applicable to certain class of companies, the norms will be operational from April 1. Under the rules notified by the Corporate Affairs Ministry, every listed company and those public firms having paid up share capital of Rs 100 crore or more should have at least one woman director on their board. It will be also applicable to entities with a minimum turnover of Rs 300 crore.

*Economic Times* - 28.03.2014

[http://articles.economictimes.indiatimes.com/2014-03-28/news/48662757\\_1\\_new-companies-act-share-capital-corporate-affairs-ministry](http://articles.economictimes.indiatimes.com/2014-03-28/news/48662757_1_new-companies-act-share-capital-corporate-affairs-ministry)

### **Revenue streams of government should pick up in February-March: Aditi Nayar, ICRA**

Broadly there are quite a few revenue streams that should pick up in February and March. One, of course, the telecom auctions, the spectrum auctions were held in February. So whatever inflows have to come in from that would really be booked in February and March.

*The Economic Times* - 28.03.2014

<http://economictimes.indiatimes.com/opinion/interviews/revenue-streams-of-government-should-pick-up-in-february-march-aditi-nayar-icra/articleshow/32848098.cms>

### **No fare concession for senior citizens under Tatkal**

Senior citizens have urged railway minister to end discrimination in fare concession to them for Tatkal tickets. Though senior citizens get 50% concession of tickets for female passengers and 40% for male, the same sops are not granted in basic fares while buying a Tatkal ticket.

public sector undertakings.

*The Hindu Business Line* - 24.03.2014

<http://www.thehindubusinessline.com/news/states/political-parties-urged-to-declare-policy-on-pses/article5826209.ece>

### **India to grow at 5.5% in FY'15: Ficci**

India's economic growth is likely to pick up and reach 5.5 per cent in 2014-15 as industrial output will recover to expand at 3.3 per cent, says Ficci. The Economic Outlook Survey by the industry chamber pegs agriculture and services sector growth in the next financial year, starting April 1, at 3.3 per cent and 7 per cent respectively.

It also estimates that growth in the fourth quarter of the current fiscal will pick up marginally to 5 per cent. "However, this might imply that actual growth in the year 2013-14 will be slightly lower than the growth of 4.9% projected by the Central Statistical Organization some time back," Ficci said.

*Financial Express* - 30.03.2014

<http://www.financialexpress.com/news/india-to-grow-at-5.5-in-fy15-ficci/1236890>

### **'Corporates need to coin parallel vision for business, society'**

Corporates need to coin a parallel vision for their business and the society as expectations of people have increased manifold, public sector enterprises' body SCOPE Director General U D Choubey has said. "... With the globalisation of Indian economy and revolution in internet technology, the expectations of people from the business entities have gone very high. Corporates, therefore, need to coin a parallel vision for their business and society," he said while speaking at an event on 'Effective Implementation of CSR activity worldwide'.

*Business Standard* - 23.03.2014

[http://www.business-standard.com/article/pti-stories/corporates-need-to-coin-parallel-vision-for-business-society-114032300361\\_1.html](http://www.business-standard.com/article/pti-stories/corporates-need-to-coin-parallel-vision-for-business-society-114032300361_1.html)

### **Privatization of 6 major airports deferred to next month**

Bidding process for privatization of six major airports has again been deferred till mid-April, raising questions on the privatization of the airports, including Lucknow, Kolkata and Chennai, which are developed by the Airports Authority of India (AAI). This is the fourth

*The Times of India - 26.03.2014*

<http://timesofindia.indiatimes.com/city/nagpur/No-fare-concession-for-senior-citizens-under-Tatkal/articleshow/32685164.cms>

## **EC asks Govt to put airport privatization on hold**

The Election Commission has asked the aviation ministry not to proceed with the process of privatizing more Airports Authority of India-run airports. Aviation secretary Ashok Lavasa Thursday said the process of privatizing six more airports, including Chennai and Kolkata, will be taken up after election.

*The Times of India - 28.03.2014*

<http://timesofindia.indiatimes.com/Business/India-Business/EC-asks-Govt-to-put-airport-privatization-on-hold/articleshow/32819188.cms>

## **Cleartrip readies platform to raise \$50 mn through PEs**

According to e-commerce sector watchers, a consolidation is inevitable in the OTA sector and it is likely that goibibo.com will lead that. Cleartrip, one of the top online travel agencies (OTA) in India, is understood to be readying the platform to raise as much as \$50 million through the private equity route.

*afaqs - 27.03.2014*

[http://www.afaqs.com/news/story/40388\\_Cleartrip-readies-platform-to-raise-\\$50-mn-through-PEs](http://www.afaqs.com/news/story/40388_Cleartrip-readies-platform-to-raise-$50-mn-through-PEs)

## **Air India on course to join Star Alliance**

Star Alliance, the grouping of global airlines that counts members like Lufthansa, Singapore Airlines, Turkish Airlines, on Thursday said the induction of Air India as a member of the grouping is on track. "India is one of the most important aviation markets in the world and Star Alliance wants to cover all these important markets," said Christian Klick, vice president, corporate at Star Alliance.

*dna - 28.03.2014*

<http://www.dnaindia.com/money/report-air-india-on-course-to-join-star-alliance-1972827>

## **Logistics players expect to grow on e-commerce boom**

Keeping pace with the growth in e-commerce sector, the logistics market too is expected to grow several folds in the coming years. Third party logistics companies expect a huge market to get opened up when the e-commerce companies

postponement since November 2013, when the process of privatisation had formally begun.

*Travel Biz Monitor - 24.03.2014*

<http://www.travelbizmonitor.com/privatisation-of-6-major-airports-deferred-to-next-month-23546>

## **'AirAsia won't fly to Mumbai, Delhi'**

AirAsia, one of the most successful low-fare airlines, is ready to take to the skies in India. A day after its global CEO Tony Fernandes accused Indian carriers of ganging up to try block its entry here, Mittu Chandilya, the 32-year-old CEO of the airline's Indian operations, says he could take flight by end May.

*The Times of India - 27.03.2014*

<http://timesofindia.indiatimes.com/business/india-business/AirAsia-wont-fly-to-Mumbai-Delhi/articleshow/32754702.cms>

## **Indian tourism likely to get a boost in 2014**

According to a report released by World Travel & Tourism Council, the tourism sector in India is expected to witness above-average growth this year. WTTC's annual economic impact report 2014, shows that travel and tourism's economic contribution is expected to grow by 7.3% this year, therefore giving a boost to the Indian economy by over 2.5%, as compared to last year.

*Money Control - 26.03.2014*

[http://www.moneycontrol.com/news/weather/indian-tourism-likely-to-getboost2014\\_1058694.html](http://www.moneycontrol.com/news/weather/indian-tourism-likely-to-getboost2014_1058694.html)

## **An easier visa regime soon for travellers to European Union**

Each year, around half a million Indians apply for visa to go to Europe for vacations, studies and business. Between 2009 and 2012, the number of visitors from India rose by almost 40%.

*The Economic Times - 31.03.2014*

<http://economictimes.indiatimes.com/opinion/comments-analysis/an-easier-visa-regime-soon-for-travellers-to-european-union/articleshow/32986617.cms>

## **Ministry thinking of ways to regulate port service charges**

The Shipping Ministry is trying to work out a mechanism to regulate the pricing of services provided by agencies such as terminal handling agents and freight forwarders at a port, Shipping Secretary Vishwapati Trivedi said.

start breaking-even.

As per the estimates of rating agency Crisil, online retail market in India has grown from Rs 1,500 crore in 2007-08 to an estimated Rs 13,900 crore in 2012-13 and will triple to become a Rs 50,000-crore industry by 2016.

*My Digital FC - 26.03.2014*

<http://www.mydigitalfc.com/news/logistics-players-expect-grow-e-commerce-boom-908>

Exporters have been complaining that shipping lines simply inform them about change in prices and increase prices. The Ministry had proposed a Shipping Trade Practices Bill a few years ago, which would have taken care of this issue, but the Bill has been put on the backburner.

*The Hindu Business Line - 28.03.2014*

<http://www.thehindubusinessline.com/economy/policy/ministry-thinking-of-ways-to-regulate-port-service-charges/article5845086.ece>