

(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.)

## India pips US, China as No. 1 foreign direct investment destination

India has emerged on top of the foreign direct investment league table, overtaking China and the United States, according to the FT data service. A ranking of the top destinations for greenfield investment (measured by estimated capital expenditure) in the first half of 2015 shows India at number one, having attracted roughly \$3 billion more than China and \$4 billion more than the US, according to the Financial Times newspaper. "With midyear data on greenfield FDI now in, 2015 looks to be a milestone year for India following its impressive performance in 2014," the article in FT said quoting fDi Markets, a data service of the FT. The news comes as a shot in the arm for the Narendra Modi government which has taken several steps to attract foreign investment and has helped revive mood of investors since it came to power in May 2014. While there has been a demand for accelerating the reforms drive, the government has unveiled several initiatives such as 'Make in India' and 'Digital India' to lure investors.

*The Times of India - 30.09.2015*

<http://timesofindia.indiatimes.com/india/India-pips-US-China-as-No-1-foreign-direct-investment-destination/articleshow/49160838.cms>

## Fitch lowers India GDP forecast to 7.5 pct for 2015-16

Fitch Ratings has lowered India's GDP growth estimate for the current fiscal to 7.5 per cent from 7.8 per cent on average monsoon but said the country is poised to grow at 8 per cent next fiscal on reform push. This comes a day after Reserve Bank revised downwards its real GDP forecast for 2015-16 to 7.4 per cent from earlier expectation of 7.6 per cent, saying growth is expected to pick up in the latter part of the fiscal. "India takes over as the fastest growing BRIC this year with 7.5 per cent GDP growth, accelerating to 8 per cent in 2016 driven by structural reforms and higher investment," Fitch said in its Global Economic Outlook report. It said the GDP growth in the first (April-June) quarter was "disappointing" as it slowed to 7 per cent from 7.5 per cent in the preceding quarter on moderating private

## World Bank sticks to India's growth outlook , seeks key reforms

The World Bank has maintained India's growth forecast for the year when other multilateral agencies and even the Reserve Bank of India think global situation will drag down the country's growth. In its twice-a-year South Asia Economic Focus released on Sunday, the World Bank said India will grow 7.5 per cent in the current fiscal, same as its earlier June forecast, but warned delays in the adoption and implementation of key reforms could affect investor sentiment. Forecast for the next fiscal is down a tad, from 7.9 per cent to 7.8 per cent. Still, India is strong enough to power the entire region to the fastest growing in the world. "Led by a resilient India, South Asia is expected to maintain its lead as the fastest growing region in the world," the World Bank said in its regional report, pitching growth to pick up to 7 per cent in 2015 from 6.9 per cent and further accelerate to 7.4 per cent in 2016.

*The Economic Times - 05.10.2015*

<http://economictimes.indiatimes.com/news/economy/indicators/world-bank-sticks-to-indias-growth-outlook-seeks-key-reforms/articleshow/49221312.cms>

## India's April-August fiscal deficit at 66.5 percent of annual target

India's fiscal deficit for the April-August period of the current fiscal stood at Rs.3.69 lakh crore, thereby reaching 66.5 percent of the full year's target of Rs.5.56 lakh crore, official data showed on Wednesday. The fiscal deficit during the same period last year had touched 74.9 percent of the year's target. The government's revenue receipts during April-August were Rs.3.45 lakh crore, or 30.3 percent of the full fiscal target of Rs 11.41 lakh crore, data from the Controller General of Accounts here showed. The revenue receipts were increased by a surplus transfer of Rs.65,896 crore as dividend payment by the Reserve Bank of India to the government. The total expenditure of the government until August was Rs 7.32 lakh crore or 41.2 percent of the budget estimate (BE) for the full year.

consumption growth and lower net exports. "Fitch has revised its forecast for Indian real GDP growth for FY16 to 7.5 per cent from 7.8 per cent," it said.

*The Financial Express - 30.09.2015*

<http://www.financialexpress.com/article/economy/fitch-lowers-india-gdp-forecast-to-7-5-pct-for-2015-16/144071/>

## **Healthy finances to help capital spending**

Healthy finances have allowed the government to maintain its high pace of capital spending to kick-start investments while simultaneously showing improvement in the fiscal situation, spending data released by the government shows. Fiscal deficit at the end of August improved to 66.5 per cent of the budget estimate from 69.3 per cent at the end of July. It was placed much better than 74.9 per cent of budget estimate at the same point last year. The Reserve Bank of India (RBI) paid Rs 66,000 crore in dividends to the government in August, boosting finances at a time when the finance ministry has been frontloading capital investment to give a push to the economy. "A sharper pickup in receipts relative to incremental expenditure in the month of August 2015 curtailed Government of India's fiscal deficit below the level recorded up to July 2015," said Aditi Nayar, senior economist at ICRA. Arun Jaitley had on Tuesday promised to keep fiscal deficit in check to complement RBI's efforts to tame inflation.

*The Economic Times - 01.10.2015*

<http://economictimes.indiatimes.com/news/economy/finance/healthy-finances-to-help-capital-spending/articleshow/49176080.cms>

## **Manufacturing PMI hits 7-month low on poor demand**

Manufacturing activity in India slowed to a seven month low in September as lower demand dampened output, a private survey showed, highlighting the challenge the country faces in achieving a sustainable recovery. The Reserve Bank of India (RBI) cut its policy rate by a more than expected 0.5 percentage points to provide a demand stimulus to the economy. The Nikkei Manufacturing Purchasing Managers' Index declined to 51.2 in September from 52.3 in August, data released on Thursday showed. A reading above 50 on this survey based index indicates expansion. "Despite having been supported by sustained increases in new work, growth of Indian manufacturing production in September was weighed down by a difficult economic climate," said Pollyanna De Lima, economist at Markit, the agency that compiles the index. The tepid car sales in September seem to validate the lower reading. Market leader Maruti Suzuki reported 6.8% rise in sales in September.

Total expenditure in the corresponding period last year was 37.5 percent of the BE.

*Business Standard - 30.09.2015*

[http://www.business-standard.com/article/news-ians/india-s-april-august-fiscal-deficit-at-66-5-percent-of-annual-target-115093001291\\_1.html](http://www.business-standard.com/article/news-ians/india-s-april-august-fiscal-deficit-at-66-5-percent-of-annual-target-115093001291_1.html)

## **Core growth at 2.6%**

The infrastructure sector grew 2.6 per cent in August with a sharp decline in steel output offsetting the robust growth in other sectors. The growth of eight core industries was 1.1 per cent in July. The growth was 5.9 per cent a year ago. Steel output fell 5.9 per cent in August because of a slack demand and dumping of cheaper steel by China and other countries taking advantage of a sharp currency depreciation. "The deepening contraction in steel output in August is not surprising given the large and positive differential that prevailed between domestic and international prices. While the import duty hike and the rupee depreciation narrowed the gap between the domestic steel prices and landed cost of imported steel, the same remained high on an absolute level prior to the impact of the safeguard duty," Aditi Nayar, senior economist with rating agency Icria, said. Coal output grew just 0.4 per cent in August.

*The Telegraph - 30.09.2015*

[http://www.telegraphindia.com/1151001/jsp/business/story\\_45429.jsp#.VhIRP-yqqko](http://www.telegraphindia.com/1151001/jsp/business/story_45429.jsp#.VhIRP-yqqko)

## **Global poverty rate to fall below 10 percent: World Bank**

The number of people living in extreme poverty around the world is likely to fall to below 10 percent of the global population in 2015, according to a forecast released by the World Bank on Sunday. The forecast used a new international poverty line of \$1.9 a day, an upgrade from the previous line of \$1.25 a day, which was set in 2005, reports Xinhua. The upgraded poverty line incorporated new information on differences in the cost of living across countries and preserved the real purchasing power of the previous line. The reason for the World Bank to adjust the poverty line is to correct for the fact that prices had risen since 2005 and \$1.25 now would no longer buy what it bought in 2005, said the World Bank chief economist Kaushik Basu in a blog post. The method used to upgrade the poverty line was to take the average inflation in the poorest nations of the world and raise the nominal poverty line

*The Economic Times - 02.10.2015*

<http://economictimes.indiatimes.com/news/economy/indicators/manufacturing-pmi-hits-7-month-low-on-poor-demand/articleshow/49178050.cms>

## **Government likely to extend export incentives in a bid to revive key sectors**

The government may extend export incentives such as cheap credit to even large players in sectors like pharmaceuticals, chemicals and electronics, in a desperate bid to revive the sector after nine straight months of exports fall due to weak global demand and overvalued rupee. The Union cabinet is likely to consider this week an interest subvention scheme to provide cheaper credit to exporters and expansion of the Merchandise Exports from India Scheme (MEIS), an official privy to developments told ET. In the first five months of the current fiscal, exports fell 16.17% year on year, impacting the country's industrial growth as well as employment in a number of sectors, setting alarm bells ringing in the commerce ministry. While the ministry had moved a cabinet note on this last month, the Cabinet could not take it up due to Prime Minister Narendra Modi's US visit.

*The Economic Times - 05.10.2015*

<http://economictimes.indiatimes.com/news/economy/policy/government-likely-to-extend-export-incentives-in-a-bid-to-revive-key-sectors/articleshow/49221089.cms>

## **PSU profits strained in weak economy**

If corporate India is struggling to make ends meet in a sluggish economic environment, state-owned enterprises are among the worst hit. In 2014-15, all seven Maharatna PSUs saw a decline in profitability but the bad news is that the poor run could continue for this clutch of firms which includes commodity players, utilities and engineering firms. While prices of most commodities are expected to stay relatively stable from here on, domestic demand is taking its own time to revive. Which is why analysts expect profits for these PSUs to worsen this year. Consensus estimates, compiled by Bloomberg, predict five of the seven will report a sharp fall in profitability of anywhere between 30% and 80%. That means shareholders — including the government which is the largest of them all — might not benefit from generous dividends typically doled out by these companies. In FY15 too, dividends paid out by the likes of a Coal India, NTPC, GAIL and SAIL were smaller than that in the previous year.

*The Financial Express - 05.10.2015*

in order to hold it constant in real terms, according to Basu.

*Sarkaritel.com - 05.10.2015*

<http://www.sarkaritel.com/global-poverty-rate-to-fall-below-10-percent-world-bank-194395/>

## **Choppy markets may slow PSU stake sales: Arun Jaitley**

The government is expected to go slow on stake sales in several public sector companies due to the volatility in stock markets, but is unlikely to face pressure on finances due to lower oil prices. "The choppiness in the markets and the low metal prices is making us a little cautious on disinvestment. But on the plus side, the low oil price has given us a lot of fiscal space to save and invest in irrigation and infrastructure," finance minister Arun Jaitley told TOI in an interview on Friday. The minister, however, did not elaborate further, given the market-related sensitivities. The government has lined up disinvestment in several PSUs such as Nalco and Coal India as it chases a record realization of Rs 69,500 crore this fiscal, including strategic sale in loss-making companies, along with sale of residual stake in Balco and Hindustan Zinc. "There are loss-making units and hotels. They are a good point to start with," Jaitley said.

*The Times of India - 05.10.2015*

<http://timesofindia.indiatimes.com/business/india-business/Choppy-markets-may-slow-PSU-stake-sales-Arun-Jaitley/articleshow/49221194.cms>

## **Govt Seeks Clear Roadmap On Loss-making CPSEs**

The Cabinet Secretariat has asked the department of disinvestment under the finance ministry to draw out a clear roadmap for over 42 loss-making central public sector undertakings (CPSEs) for disinvestment, revival or closure purposes. Overall, there are 65 loss-making CPSEs which have been identified over last several years. Of this list, five CPSEs have been earmarked for closure within the current financial year. There are 11 others which will stop getting the non-plan budgetary support from next financial year and may ultimately be closed, sources said. According to sources, the Board for Reconstruction of Public Sector Enterprises (BRPSE) has recommended revival packages for 48 CPSEs, which has been approved by the government, but still far away from getting implemented. Therefore, under the direction of the Prime Minister's Office, the Cabinet Secretariat has asked the department of disinvestment to chalk out a strategy of these loss-making CPSEs.

<http://www.financialexpress.com/article/economy/psu-profits-strained-in-weak-economy/145756/>

## **Strategic stake sale of PSUs may kick-start soon**

The government is drawing up a formal policy regarding the sale of stakes, including transfer of control, in state-run companies as it revives the idea of privatising non-strategic public sector enterprises (PSUs). The initial emphasis of the policy though is likely to be on loss-making companies. Officials of the finance ministry and the department of public enterprises, a nodal agency for all state-run companies, met last week to discuss details such as rules for identifying companies and processes involved. This is in line with Prime Minister Narendra Modi's statement at the Facebook town hall last week in the US that the government shouldn't be in the "business of doing business", referring especially to state-owned hotels. The government especially aims to exit all loss-making firms except for those that have strategic importance, a senior official told ET. There were 71 loss-making state-run companies in 2013-14 with aggregate losses of more than Rs 20,000 crore.

*The Economic Times - 03.10.2015*

<http://economictimes.indiatimes.com/news/economy/policy/diwali-dhamaka-strategic-stake-sale-of-psus-may-kickstart-soon/articleshow/49200582.cms>

## **Crude oil prices volatile on slowing Chinese economy**

Oil prices were volatile in Asian trade today as equities tumbled over concerns the slowing Chinese economy could weigh on global economic growth. US benchmark West Texas Intermediate for November was up seven cents at \$44.50 and Brent crude for November delivery added four cents to \$47.38 in late-morning trade, but the prices were swinging in positive and negative territory. "We think the prices of key commodities, such as oil and copper, are close to finding a floor, but sluggish demand growth and battles among producers for market share will keep prices under pressure for some time to come," Barclays bank said in a market commentary. Analysts said the bearishness in equities was spilling over into the oil market, with resources firms leading a sell-off in Asian stock markets today. Demand has been hit hard by a slowdown in China, the world's top energy consuming nation, while other Asian countries have also seen their economic growth shaved.

<http://www.businessworld.in/economy-policy/govt-seeks-clear-roadmap-loss-making-cpses#sthash.fhudjbOO.dpbs>

## **FinMin seeks 30% dividend from profit-making PSUs**

The finance ministry has asked all profit-making public-sector undertakings (PSU) to pay a minimum dividend of 30 per cent of post-tax profit for 2015-16, compared with past instances where only the upstream oil and gas PSUs were asked to pay 30 per cent dividend while minimum 20 per cent dividend was sought from other PSUs. For the current financial year, the budgeted estimate for dividend from public-sector enterprises (excluding state-owned banks and financial institutions) is Rs 36,174.14 crore - a 27.3 per cent jump from the revised estimates for 2014-15 PSU dividends of Rs 28,423.07 crore, which itself was around Rs 600 crore higher than that year's budgeted estimates. Budget makers had factored in two conditions while setting the dividend target for the current year. One, de-control of diesel and petrol along with low commodity prices would lead to lower under-recovery burden for upstream oil and gas behemoths such as Oil and Natural Gas Corporation, Oil India, and GAIL.

*Business Standard - 03.10.2015*

[http://www.business-standard.com/article/economy-policy/finmin-seeks-30-dividend-from-profit-making-psus-115100300851\\_1.html](http://www.business-standard.com/article/economy-policy/finmin-seeks-30-dividend-from-profit-making-psus-115100300851_1.html)

## **Rs 3000-cr blow to oil firms**

The sharp cut in domestic natural gas prices will impact the revenues of state-owned energy producers such as ONGC, Oil India and gas transporter GAIL (India) Ltd by about Rs 3,000 crore. The government has slashed prices by 18 per cent to \$3.82 per million British thermal unit (mBtu) on gross calorific value basis (GCV) for the remaining six months of this fiscal. Besides, the depreciation of the rupee against the dollar will prevent power and fertiliser firms from taking full advantage of the cut. Oil India's revenues are expected to fall Rs 120-130-crore, while ONGC earnings will take an Rs 1,080-1,150-crore hit on sales during the second half of the current financial year, Vivek Jain, associate director of India Ratings, said in a research note. The move will shave off Rs 1,059 crore from ONGC's net profit, the company's finance director A.K. Srinivasan said. GAIL (India) Ltd will see Rs 1,790-1,900 crore lower revenues from the sale of gas from October to March 2016, he said.

*The Hindu Business Line - 29.09.2014*

<http://www.thehindubusinessline.com/markets/commodities/crude-oil-prices-volatile-on-slowng-chinese-economy/article7701300.ece>

## **India Oilfield Services (OFS) Market to Cross US \$ 7.8 billion in 2020 Concludes TechSci Research**

According to recently released TechSci Research report, "India Oilfield Services Market Forecast & Opportunities, 2020", the market for oilfield services (OFS) in India is forecast to cross US \$ 7.8 billion in 2020. Growth in the market is anticipated on account of increasing oil & gas exploration and production activities in the country, aimed at reducing India's dependence on oil imports. Oilfield services help smoothen the drilling process by eliminating the waste produced during drilling, and enhance the oil recovery process by providing repair and maintenance of bore wells. Oilfield drilling services accounted for the largest share in India oilfield services market in 2014, followed by drilling & completion fluids services, wireline services, etc. Gujarat, Rajasthan and Assam hold the maximum share in oilfield services market in India, as major oil & gas exploration and production activities are concentrated in these states. With various Public Sector Undertakings (PSUs) planning to invest in E&P activities, the country's oilfield services market is set to witness growth during 2015 - 2020.

*PR Newswire - 30.10.2015*

<http://www.prnewswire.co.in/news-releases/india-oilfield-services-ofs-market-to-cross-us--78-billion-in-2020-concludes-techsci-research-530112601.html>

## **Temporary bilaterals to ease spike in international airfares during festivals**

The government may allow increased flying rights to some countries when they witness an increased traffic to India due to festivals to keep airfares in check during then. After Prime Minister Modi expressed concern at spike in fares during festive periods, aviation secretary RN Choubey is learnt to have conceptualized 'temporary' bilaterals which would enable, for example, extra flights by Gulf and Indian carriers to Kerala during Onam. Such a move will mean supply will also rise along with demand and keep fares in check. Choubey, who is the architect of the soon-to-be-announced aviation policy, is planning to have this temporary increase in bilaterals in place by early next year. "Airlines need to self-regulate. We have seen that only a minuscule part of airlines' ticket sale comes from high priced tickets. In fact, only two to four per cent revenue from metro stations is earned

*The Telegraph - 03.10.2015*

[http://www.telegraphindia.com/1151003/jsp/business/story\\_45910.jsp#.VhI8fOyqqko](http://www.telegraphindia.com/1151003/jsp/business/story_45910.jsp#.VhI8fOyqqko)

## **Asian Development Bank lends \$124 million for tourism infrastructure**

Asian Development Bank today inked a pact with India to lend \$123.51 million for upgrading tourism infrastructure in Himachal Pradesh, Uttarakhand and Punjab. This is the third tranche of a loan that is part of the Infrastructure Development Investment Programme for Tourism. "The loan will be used for development and conservation of natural and cultural attractions, to improve basic tourism facilities with connectivity to tourist attractions and to build the capacity of sector agencies and local communities in the states of Himachal Pradesh, Uttarakhand and Punjab", ADB said in a release. The part of the \$250 million multi-tranche financing facility approved by ADB in 2010 is aimed at developing tourism sector as key driver for economic growth in the three aforementioned states in addition to Tamil Nadu. The loan will support conservation of important heritage structures, including some century-old structures, in the three states. "New facilities including centres for arts and crafts, eco-parks and eco-tourism will also be developed to help the states attract more tourists," said M Teresa Kho, Country Director, ADB (India) in the statement.

*The Economic Times - 28.09.2015*

[http://articles.economictimes.indiatimes.com/2015-09-28/news/66957642\\_1\\_idipt-tourism-infrastructure-m-teresa-kho](http://articles.economictimes.indiatimes.com/2015-09-28/news/66957642_1_idipt-tourism-infrastructure-m-teresa-kho)

## **India dominates air traffic growth: IATA**

India continued to post strong air traffic growth in August, beating the top six domestic airline markets in the world. This was fuelled by airlines offering cheaper tickets due to a significant drop in the global oil prices. The increase in air travel demand and entry of new airlines AirAsia and Vistara also helped airlines fill more seats. According to the International Air Transport Association (IATA), traffic in India grew 18.3 per cent in August, highest among top domestic airline markets in the world, including China, which saw growth of 13.6 per cent in the same month. This was followed by Russia (10.9 per cent), the United States (5.1 per cent), Australia (1.7 per cent), Brazil (-0.9 per cent) and Japan (-2.1 per cent). "India's domestic demand surge largely reflected increases in service frequencies and economic strength," IATA said. Jet fuel

through very high fares ... they must regulate or else it gives an impression as if airlines are misusing the opportunity given to them at that time," Choubey told reporters in Delhi Tuesday.

*The Times of India - 29.09.2015*

<http://timesofindia.indiatimes.com/business/india-business/Temporary-bilaterals-to-ease-spike-in-international-airfares-during-festivals/articleshow/49155753.cms>

### **Good News for Indians: Flight tickets to be fixed between Rs 2,000 to Rs 2,500 only**

Government of India is planning to bring a new scheme following which it may fix price of flight tickets between Rs 2,000 to Rs 2,500. The aviation ministry has been trying to match the air fares with rail fares in the country. However, the above mentioned scheme might be applicable only in small towns and cities. Mahesh Sharma, the junior minister of aviation, was quoted as saying, "We have a 300-million-strong middle class population and most desire to fly at least once in their lifetime. It is possible if we make the fare in a bracket of Rs. 2500 for an hour-long flight." "Our airport charges will be reduced, we will ask the states to reduce value added taxes (VAT) and other taxes on such flights. We will ask the airlines to take a fare cut," he added. If approved, the new scheme will come into effect from April 2016. However, airlines officials refused to comment on the government's proposed plans.

*One India - 02.10.2015*

<http://www.oneindia.com/india/good-news-for-indians-flight-tickets-to-be-fixed-between-rs-2000-to-rs-2500-1887436.html>

### **State of logistics outsourcing study shows major changes ahead for Supply Chain**

Capgemini Consulting, the global strategy and transformation consulting brand of the Capgemini Group; Penn State University; the preeminent authority on leadership and talent Korn Ferry; and global logistics and supply chain management provider Penske Logistics today announced findings from the 2016 20th Annual Third-Party Logistics (3PL) Study, which examines the global outsourced marketplace of shippers and 3PLs in the logistics industry. The latest worldwide report shows continued collaborative and positive relationships between shippers and third-party logistics providers, which have been developing since the study began. Relationships are central to the success of 3PLs and their customers and, for partnerships between 3PLs and shippers to be successful, both parties are expected to invest in the relationships. Tightening capacity, mergers

prices in Delhi declined by 36 per cent to Rs 43,184 per kilolitre in October this year compared with Rs 67,525 per kl in the same month last year.

*Business Standard - 03.10.2015*

[http://www.business-standard.com/article/companies/india-dominates-air-traffic-growth-iata-115100200671\\_1.html](http://www.business-standard.com/article/companies/india-dominates-air-traffic-growth-iata-115100200671_1.html)

### **Weakened rupee sees stronger inbound tourism**

Depreciation of the rupee against the dollar may have been a bane for importers but it seems to have come as a boon to the tourism sector. The industry is witnessing a surge in inquiries and bookings from foreign tourists who are seeing significant reduction in their overall costs of travel to India. "Inbound tourism has seen tremendous growth in the last year, and this year we saw a surge in inquiries by about 32 per cent and number of bookings by 17 per cent," says Sharat Dhall, president of Yatra.com. Another tour operator, MakeMyTrip, also predicts a strong upward incline. "The rupee is negatively impacted in comparison with the dollar and euro so we expect some positive impact on tourist interest," says Ranjeet Oak, chief business officer-holidays, MakeMyTrip. India has been a relatively inexpensive destination for foreign tourists in any case and the depreciation has only added to the bonanza, say tour operators.

*Financial Chronicle - 04.10.2015*

<http://www.mydigitalfc.com/news/weakened-rupee-sees-stronger-inbound-tourism-512>

### **Ministry considering extending cabotage relaxation to DP World's terminal in Cochin port**

The shipping ministry is weighing an option to convert India's first international container transshipment terminal (ICTT) at Vallarpadam in Cochin port into a gateway facility after flagging off an exercise to review a three-year relaxation granted to the ICTT from a local shipping law that protects Indian fleet owners. A container transshipment terminal such as the one developed at Vallarpadam acts like a hub, into which smaller feeder vessels bring cargo which then gets loaded onto larger ships for transportation to the final destination. Larger vessels bring about economies of scale, and lower the cost of operations for shipping lines, which then translates into lower freight rates for exporters and importers. India's coastal trade (shipping cargo between different local ports) is reserved for ships registered in India and foreign

and acquisitions and industry innovations are altering competition, 3PL service offerings and shipper-3PL relationships.

*India Infoline - 29.09.2015*

[http://www.indiainfoline.com/article/news-business/state-of-logistics-outsourcing-study-shows-major-changes-ahead-for-supply-chain-115092900693\\_1.html](http://www.indiainfoline.com/article/news-business/state-of-logistics-outsourcing-study-shows-major-changes-ahead-for-supply-chain-115092900693_1.html)

### **Government plans to set up three waterport hubs: Gadkari**

The government is planning to establish multi-modal waterport (a waterways port) hubs in Sahibganj in Jharkhand, Haldia in West Bengal and Varanasi in Uttar Pradesh, Minister of Road Transport and Highways Nitin Gadkari said here on Wednesday. The ministry is working towards establishing a 'waterport' in Sahibganj that will accelerate import and export of goods between India and Bangladesh, he said. He was addressing an event organised by the Confederation of Indian Industry (CII) in cooperation with the ministry of commerce and industry and the World Bank. Gadkari also said the tonnage of barges for these waterways will be enhanced through special design to handle larger volumes of passenger traffic and cargo. According to industry body CII, inland waterways or a waterport will not only offer economical transportation of passengers and bulk cargo between different parts of India but could also facilitate greater trade flows with the neighbouring countries like Bangladesh.

*Business Standard - 30.09.2015*

[http://www.business-standard.com/article/news-ians/government-plans-to-set-up-three-waterport-hubs-gadkari-115093000997\\_1.html](http://www.business-standard.com/article/news-ians/government-plans-to-set-up-three-waterport-hubs-gadkari-115093000997_1.html)

### **Subrata Biswas appointed Director (E,R&D), BHEL**

On his appointment as Director on the Board of Bharat Heavy Electricals Limited (BHEL), Subrata Biswas, 56, has assumed charge as Director (Engineering, Research & Development) of the Maharatna Public Sector engineering and manufacturing enterprise. Biswas has 33 years of diversified and versatile professional experience through working in major R&D segments of BHEL.

*Sarkaritel.com - 05.10.2015*

<http://www.sarkaritel.com/subrata-biswas-appointed-director-erd-bhel-194369/>

### **I.S.Jha, Director(Projects) takes additional charge as CMD of Powergrid**

POWERGRID's Director (Projects) I. S. Jha has taken over additional charge of Chairman & Managing Director of the company with effect from

ships can be hired only when Indian ships are not available after taking permission from the country's maritime regulator, according to the so-called cabotage law.

*Mint - 28.09.2015*

<http://www.livemint.com/Politics/t589NWWZVx758vIERfzTJ/Ministry-considering-extending-cabotage-relaxation-to-DP-Wor.html>

### **Global air freight returns to growth in August after decline in June and July**

Global demand for air freight returned to slight growth in August but the challenges that led to declines in June and July still pose a risk for the coming months, a leading trade body said on Wednesday. Air freight volumes edged up 0.2 per cent compared with the previous year, against a 0.6 per cent decline in July, the International Air Transport Association said in its monthly air freight report. IATA said rising volumes in the Middle East, Africa and Europe helped offset a slide in the Americas and Asia-Pacific. "Some of the key reasons for the earlier weakness - for example, downgraded growth expectations in emerging Asia, and the rebalancing of the Chinese economy toward domestic consumption - are still there," IATA Director General Tony Tyler said in a statement. "Even though world trade volumes have slightly picked up, the industry will have to work hard to match the strong finish to 2014," he said.

*The Economic Times - 30.09.2015*

<http://economictimes.indiatimes.com/news/international/business/global-air-freight-returns-to-growth-in-august-after-decline-in-june-and-july/articleshow/49168491.cms>

### **A K Srinivasan takes over as Director (Finance), ONGC**

K Srinivasan, 57, has taken over as Director (Finance) of ONGC today subsequent to his presidential appointment to the ONGC Board of Directors. Srinivasan, an IIM Bangalore alumnus, is an accomplished finance professional with experience of over 31 years in upstream oil and gas finance.

*Business Standard - 28.09.2015*

[http://www.business-standard.com/article/pti-stories/a-k-srinivasan-takes-over-as-ongc-s-director-finance-115092300914\\_1.html](http://www.business-standard.com/article/pti-stories/a-k-srinivasan-takes-over-as-ongc-s-director-finance-115092300914_1.html)

### **Dr. A.K. Pujari, Secretary, MSME, assumes additional charge as CMD, SAIL**

Dr. Anup K Pujari, IAS, Secretary, Government of India, Ministry of Micro, Small and Medium

01/10/2015. Jha is an electrical engineer from NIT, Jamshedpur. He has been the Director (Projects) in the company since September 2009.

*Sarkaritel.com - 05.10.2015*

<http://www.sarkaritel.com/i-s-jha-directorprojects-takes-additional-charge-as-cmd-of-powergrid-194329/>

### **Sarat Kumar Acharya takes over charge as CMD, NLC**

Sarat Kumar Acharya today (01-10-2015) assumed office as Chairman-and-Managing Director of Neyveli Lignite Corporation Ltd. (NLC). Prior to this, Shri Acharya served in NLC as Director (Human Resource) and with his rich and varied experience of over 35 years of working in BHEL, NTPC, NTPC-SAIL Power Company & NLC now he has risen to the level of CMD, NLC

*Sarkaritel.com - 01.10.2015*

<http://www.sarkaritel.com/sarat-kumar-acharya-takes-over-charge-as-cmd-nlc-194324/>

### **Bohra new LIOC MD**

Indian Oil Corporation Ltd, India has appointed Shyam Bohra as the Managing Director of Lanka IOC (LIOC) from September 29. Subodh Dakwale, who will be transferred back to Indian Oil Corporation, India from September 28, 2015. With over 26 years' expertise in the Petroleum sector, Bohra has wide experience in various roles in the Indian Oil Corporation in different departments.

*Daily News - 28.09.2015*

<http://www.dailynews.lk/?q=business/bohra-new-lioc-md>

Enterprise has been assigned the additional charge of the post of Secretary, Ministry of Steel. Dr. Pujari has also assumed the charge of CMD, Steel Authority of India Ltd. with effect from 01st October, 2015.

*Sarkaritel.com- 02.10.2015*

<http://www.sarkaritel.com/dr-a-k-pujari-secretary-msme-assumes-additional-charge-as-cmd-sail-194326/>

### **K M Singh new Chairman & Managing Director of NHPC**

K M Singh has been appointed as the Chairman & Managing Director of state-run power producer NHPC with immediate effect. "Ministry of Power vide its order dated September 23, 2015 has appointed K M Singh as Chairman & Managing Director of the company w.e.f. September 23, 2015," NHPC said in a regulatory filing.

*The Economic Times - 28.09.2015*

[http://articles.economictimes.indiatimes.com/2015-09-23/news/66822573\\_1\\_nhpc-state-run-power-producer-september-23](http://articles.economictimes.indiatimes.com/2015-09-23/news/66822573_1_nhpc-state-run-power-producer-september-23)

### **Hindustan Petroleum appoints J Ramaswamy as Director-Finance**

J Ramaswamy on Thursday took over as the Director (Finance) of Hindustan Petroleum Corp Ltd (HPCL). He takes over from K V Rao who superannuated on Wednesday, the company said in a statement. Ramaswamy has wide exposure to the petroleum industry spanning over 31 years in the areas of corporate finance, treasury management, internal audit and marketing and refinery finance.

*DNA - 05.10.2015*

<http://www.dnaindia.com/money/report-hindustan-petroleum-appoints-j-ramaswamy-as-director-finance-2130675>