

(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 can achieve 8-10 percent growth: President Pranab Mukherjee

President Pranab Mukherjee on Friday said that the Indian economy has the potential to grow at 8-10 percent per year over the next couple of decades. "India today stands poised for another leap forward that is predicted to be around India's GDP growth 7.6 percent in 2016-17 and going to have higher growth rate in the coming years," Mukherjee said here. The President was addressing the Papua New Guinea Business Council on the second and concluding day of his official visit to this Pacific island-nation. "In fact, the Indian economy has the potential to achieve 8-10 percent GDP growth per year over the next couple of decades," the President, himself a former finance minister of India, said. Mukherjee said that the world today saw the Indian economy as a bright spot in an otherwise gloom and bleak economic environment all over the world. "In fact, since the financial crisis in 2008, world economy had never fully recovered," he said

The Economic Times - 30.04.2016

<http://economictimes.indiatimes.com/news/economy/indicators/india-can-achieve-8-10-percent-growth-president-pranab-mukherjee/articleshow/52048502.cms>

Weak growth could increase Govt. debt levels: Moody's

India faces the risk of sovereign debt levels climbing higher if economic growth isn't robust enough and could ultimately put pressure on the government's ability to fund itself, Moody's Investors Service has warned. "India's government debt to GDP ratio, which we forecast to fall to 65.7 per cent in 2016 from 67.5 per cent in 2015, is well above the median for Baa-rated sovereigns but in a gradual declining trend," Moody's said in a report. "Debt interest payments as a proportion of revenues are more than double the median for similarly rated peers, at over 20 per cent. This reflects the government's narrow revenue base." However, robust private savings, capital controls and bank liquidity requirements allow India to sustain debt that is higher than its peers, the credit ratings agency said. While policy

India performing well compared to other nations: UN expert

With India projected to grow at 7.8% in 2017-18, a UN expert said cautious macro-economic policy, reduced inflation and some structural reforms have helped the country perform relatively well in an environment of global economic slowdown. The United Nations Economic and Social Survey for Asia and the Pacific-2016 report, released on Thursday, said that the Indian economy is projected to expand by 7.6% in 2016-17 and grow further to 7.8% in 2017-18, mainly on the back of domestic consumption demand aided by steady employment and a relatively low inflation. Economic affairs officer in the UN department of economic and social affairs, Sebastian Vergara told reporters at the launch of the report at United Nations that several demographic and structural factors are responsible for India performing in a "relatively very good way" as compared to economic growth in other countries.

The Hindustan Times - 29.04.2016

<http://www.hindustantimes.com/india/indian-economy-performing-well-compared-to-other-nations-un-expert/story-9Bo6sS3IYnJfsbqkNxrOrI.html>

Manufacturing activity falls to 4-month low in April on poor growth in new orders

Manufacturing sector activity dropped to a four-month low in April as new orders stagnated during the month following a robust increase in March, a survey showed, putting pressure on Reserve Bank to keep interest rates low. The seasonally-adjusted Nikkei India Manufacturing Purchasing Managers' Index (PMI) -- a composite indicator of manufacturing performance -- fell from 52.4 in March to 50.5 in April, pointing to the weakest improvement in business conditions in the current four-month sequence of above 50 readings. A reading above 50 represents expansion while one below this level means contraction. "PMI data for India show a marked slowdown in output expansion during April, as growth of new work ground to a

moves are likely to enhance India's medium-term economic strength, the constrained fiscal space available with the government puts India at risk in the event of slower-than-expected growth, the report notes.

The Hindu - 26.04.2016

<http://www.thehindu.com/business/Economy/weak-growth-could-increase-govt-debt-levels-moodys/article8524709.ece>

Steady economic growth fails to revive job market: Report

Notwithstanding the Indian economy's steady growth, sectors such as telecom, engineering and electronics have witnessed a decline in employment rate over the last four years, says a report. "The economic growth witnessed at the macro-level has not translated into more jobs creation," according to Care Ratings report on 'Employment in the Corporate Sector'. The industries that witnessed decline in employment growth were telecom, engineering, electronics, packaging and cables, it added. Care Ratings said the economic growth performance has been impressive but the employment curve has not kept pace with the same. The report analysed employment data across various sectors as well as industries and is based on a sample of 1,072 companies across various sectors. Care Ratings opined that jobs need to be created not just to sustain the issue of employment but also add to consumer demand, which has been lagging in the last three years and has to be reversed.

The Financial Express - 01.05.2016

<http://www.financialexpress.com/article/economy/steady-economic-growth-fails-to-revive-job-market-report/246446/>

PSUs in sectors like oil, energy marked for stake sale: Govt

Eyeing Rs 56,500 crore from disinvestment this fiscal, the government has identified some PSEs in sectors like oil, energy and capital goods for selling its stake, Parliament was informed on Tuesday. As part of the strategy to keep stocks readily available for transaction to take advantage of market conditions without any loss of time, the government has identified some CPSEs for disinvestment during the year in sectors like mineral and metal, oil, energy, capital goods as well as some mid-size and small stocks, Minister of State for Finance Jayant Sinha said in a written reply in Rajya Sabha. In line with the Budget 2015-16, the Cabinet Committee on Economic Affairs has approved the structure for 'strategic disinvestment' of Central Public Sector Enterprises (CPSEs), he said. Requisite instructions in this regard have been issued in February to all

halt following a robust increase in the prior month," Pollyanna De Lima, Economist at Markit and author of the report said.

DNA - 02.05.2016

<http://www.dnaindia.com/money/report-manufacturing-activity-falls-to-4-month-low-in-april-on-poor-growth-in-new-orders-2208227>

Exports: 17 out of 30 sectors in negative zone in March

Exports of over half of the 30 sectors closely monitored by the commerce ministry were in the negative zone in March due to a fall in global commodity prices amid tepid demand. Outbound shipments of as many as 17 key sectors, including petroleum products, textiles, man-made yarn and fabrics, engineering and leather dipped during the month under review, according to the ministry data. Exporters' body Federation of Indian Export Organisations (FIEO) expressed serious concerns over the trade data and asked the government to take immediate steps to contain this persistent dip. "Almost all the major sectors have either shown a negative growth or a declining trend during the last three months. These sectors together accounts for well over two third of exports," FIEO president S C Ralhan said. Falling for a 16th straight month in a row, exports dipped 5.47% to \$22.71 billion in March.

Mint - 01.05.2016

<http://www.livemint.com/Politics/vAMJ2RfWNsW2xpMiouXi6K/Exports-17-out-of-30-sectors-in-negative-zone-in-March.html>

Share buybacks by state-run companies on the cards

Big-ticket share buybacks by state-run companies, including Coal India and ONGC, are on the cards to help the government meet its disinvestment target for the year. Cash-rich central public sector enterprises are expected to lead this drive to ensure that the Rs 56,500-crore target is met. "To professionally manage surpluses, some CPSEs are considering merit-based restructuring of capital, which includes buybacks. These are being considered on a case-to-case basis," said a senior official with the Department of Investment & Public Asset Management. At present, the government is looking at a 10% buyback in National Aluminium Company, which had cash and bank balances of Rs 4,627.98 crore at end of March 2015. Other cash-rich companies that may offer buybacks include Coal India, Oil & Natural Gas Corp.,

departments and ministries concerned, including NITI Aayog, which has been mandated to advise the government to identify CPSEs for strategic disinvestment.

Business Today - 26.04.2016

<http://www.businesstoday.in/current/corporate/pus-in-sectors-like-oil-energy-marked-for-stake-sale-govt/story/231437.html>

DIPAM may issue fresh norms for PSU buybacks

The newly-named Department of Investment and Public Asset Management (DIPAM) is likely to issue fresh guidelines this year for dividends, buybacks, bonuses and restructuring of state-owned companies after a notification issued by the government gave it wide-ranging responsibilities. After a change in the rules of business posted by the Cabinet Secretariat last week, DIPAM (the erstwhile disinvestment department) will now be responsible for issuing guidelines to Central Public Sector Enterprises (CPSEs) and providing them direction regarding dividends, buybacks, restructuring and even mergers and acquisitions. This is apart from the sale of minority stakes of these CPSEs and playing a major part in the Narendra Modi government's ambitious strategic disinvestment plans. The department will now also be responsible for handling the government's investments in Axis Bank, Larsen & Toubro and ITC through Specified Undertaking of Unit Trust of India (SUUTI). So far, notifications and guidelines for CPSEs have been issued by various central government departments including the Department of Public Enterprises and the expenditure and economic affairs departments of the finance ministry.

Business Standard - 26.04.2016

http://www.business-standard.com/article/economy-policy/dipam-may-issue-fresh-norms-for-psu-buybacks-116042600054_1.html

PNG Minister Dharmendra Pradhan announced converting an additional 10 crore households to LPG usage by 2018

Minister of Petroleum & Natural Gas, Independent Charge Dharmendra Pradhan announced target of converting an additional 10 crore households to LPG usage by the end of 2018. Minister Dharmendra Pradhan said this while the launching of Rs. 8,000 crore Pradhan Mantri Ujjwala Yojana (PMUY) at Ballia. Minister Dharmendra Pradhan has already announced that distribution system will be further strengthened to ensure catering to people's demand especially in remote areas. He has directed OMCs to ensure reliable, sustained last mile supply and effective monitoring and

NMDC, Bharat Heavy Electricals and NTPC. The department may rope in unlisted public sector enterprises in the buyback plan.

The Economic Times - 27.04.2016

http://articles.economictimes.indiatimes.com/2016-04-27/news/72644680_1_disinvestment-target-buyback-plan-cpse

PM Modi launches Pradhan Mantri Ujjwala Yojana,

Recalling his mother's agony and sacrifices, Prime Minister Narendra Modi on Sunday said that he chose Ballia to launch the Pradhan Mantri Ujjwala Yojana (PMUY) as the number of LPG's connections in Uttar Pradesh is lowest in this district. "This scheme launched today will benefit poor families and particularly poor women. The subsidy would be provided in the accounts of the women so that there is no corruption," said Prime Minister Modi. "I was born in a very small house, there were no windows. When my mother used to cook food on firewood, sometimes there would be such thick smoke that we were not even able to see our mother when she used to serve the food. This is why I can completely understand the pain of mothers and their children. I have gone through that," he added. The Prime Minister also used the occasion to lure the people of Uttar Pradesh ahead of the assembly polls scheduled next year while asserting that the NDA Government at the Centre is working a lot and allocating tremendous resources for the development of the state.

ABP Live - 01.05.2016

<http://www.abplive.in/india-news/pm-launches-pradhan-mantri-ujjwala-yojana-says-i-understand-mothers-pain-333089>

World Bank raises crude oil price outlook

The World Bank has raised its forecast for crude oil prices in 2016 citing a likely decline in oversupply in the market, but there is not such reversal in sight for other commodities yet. In its latest Commodity Markets Outlook, the World Bank has projected crude at \$41 a barrel compared with \$37 a barrel in 2015. "We expect slightly higher prices for energy commodities over the course of the year as markets rebalance after a period of oversupply," said John Baffes, senior economist and lead author of the Commodity Markets Outlook, through a statement released by the World Bank. "Still,

redressal mechanisms to ensure targeted delivery and effective implementation. He also said that 10,000 new LPG distributorships have been planned during the next 3 financial years to expand the coverage area. Further, one officer from the public sector Oil Marketing companies would be appointed as coordinator for each of the country's 674 districts to augment the penetration of LPG in the country. The aim is to achieve the ambitious target of converting an additional 10 crore households (of which 5 crore would be BPL families) to LPG usage by the end of 2018.

Orissa Diaries - 01.05.2016

<http://www.orissadiary.com/CurrentNews.asp?id=66892>

IEA chief says oil price bottoming depends on global growth

International Energy Agency (IEA) chief Fatih Birol said on Sunday that oil prices may have bottomed out, providing that the health of the global economy does not pose a concern. Oil prices hit 2016 highs on Friday with Brent crude reaching \$48.50 a barrel on optimism that a global oil glut will ease. That, coupled with a weaker dollar, has helped lift crude futures by more than \$20 a barrel since prices plumbed 12-year lows below \$30 in the first quarter. A decline in non-Opec production amounting to more than 700,000 barrels per day this year, and production outages such as in Nigeria and Kuwait, have driven the rally, Birol told Reuters on the side-lines of the Group of Seven energy ministers' meeting in Kitakyushu, southwestern Japan. Asked if oil prices had bottomed out, he said: "It may well be the case, but it will depend on how the global economy looks like. In a normal economic environment, we will see the price direction is rather upwards than downwards."

Mint - 02.05.2016

<http://www.livemint.com/Industry/rCuZ6xKJtMji7ymOk5TMhJ/IEA-chief-says-oil-price-bottoming-depends-on-global-growth.html>

OMCs claim Rs 1.1 lakh crore subsidy on domestic LPG in 3 years

Oil marketing companies have claimed subsidy on domestic LPG to the tune of Rs 1.1 lakh crore in the last three financial years, the government said. Union Minister Dharmendra Pradhan told the Lok Sabha that LPG coverage has been going up in the last few years and the overall coverage stood at 61.9%. Public sector oil marketing companies (OMCs) aim to increase the national LPG coverage to 75% with minimum 60% coverage at state level and at least one distributor in each block by 2019, the Minister of State for

energy prices could fall further if OPEC increases production significantly and non-OPEC production does not fall as fast as expected." There is no respite for other commodities though. "All main commodity indexes tracked by the World Bank are expected to decline in 2016 from the year before due to persistently elevated supplies, and in the case of industrial commodities—which include energy, metals and agricultural raw materials—weak growth prospects in emerging market and developing economies," the statement said.

The Economic Times - 27.04.2016

http://articles.economictimes.indiatimes.com/2016-04-27/news/72644924_1_crude-oil-prices-industrial-commodities-opec

Crude oil imports from West Asia on the rise: Pradhan

Despite efforts at diversifying sources of crude oil imports, India's dependence on West Asian nations rose in 2015-16, according to the latest data on imports shared by Petroleum Minister Dharmendra Pradhan in the Lok Sabha on Monday. Data show the share of 10 West Asian nations in India's imports dropped from 62.5 per cent in 2012-13 to 57.5 per cent in 2014-15 but rose marginally to 59.2 per cent during the first 11 months of the previous financial year (2015-16). India imported 109 million tonnes (mt) of crude oil from the 10 nations between April 2015 and February 2016, around 59.2 per cent of total imports of 184 mt during that period. The increased share in 2015-16 as compared to 2014-15 was mainly driven by higher imports from Iraq (33 per cent increase to 32 mt) and Saudi Arabia (nine per cent rise to 37 mt) even as imports from Iran remained flat at 10 mt.

Business Standard - 26.04.2016

http://www.business-standard.com/article/economy-policy/crude-oil-imports-from-west-asia-on-the-rise-pradhan-116042500944_1.html

Steel prices have fallen 27-30 percent in two years

The government on Wednesday said steel prices in the country have fallen by 27-30 percent in the last two years, and are among the lowest internationally. "Domestic steel prices have maintained a sharp downward trend since January 2014. Prices of TMT rebars (thermo-mechanically treated steel bars) declined by 27 percent in March 2016 as compared to prices in January 2014," steel minister Narendra Singh Tomar said in a written reply to the Rajya Sabha on Wednesday. "Similarly, prices of hot rolled

Petroleum and Natural Gas said during Question Hour. "OMCs have reported that they have claimed total subsidy/under recovery on domestic LPG during the last three years (2013-14, 2014-15 and 2015-16) for urban and rural customers is Rs 79,046 crore and Rs 31,921 crore which is 71.23% and 28.76%, respectively," he said. The total amount comes to Rs 1,10,967 crore.

DNA - 26.04.2016

<http://www.dnaindia.com/money/report-omcs-claim-rs-11-lakh-crore-subsidy-on-domestic-lpg-in-3-years-2205947>

Steel imports rise 26% in FY16

Steel imports increased 25.6 per cent to 11.71 million tonnes (mt) in the 2015-16, compared to 9.32 mt in 2014-15. Minister of State for steel, Vishnu Deo Sai, in the Lok Sabha said the finished steel import in FY16 was at 11.71 mt (provisional). The domestic production of finished steel in the last financial year declined to 90.39 mt (provisional), over 92.16 mt in 2014-15, Sai said. The minister further said that after the issue of quality control order, import of seconds and defective products by some unscrupulous importers were reported in respect of some categories of steel products. "However, the government does not maintain data on import, sale and storage of such sub-standard steel products standards-wise," he said. In a separate reply to the house, the minister said that the government has long-term vision of increasing domestic steel production capacity to 300 million tonnes per annum by 2025.

Business Standard - 26.04.2016

http://www.business-standard.com/article/markets/steel-imports-rise-26-in-fy16-116042500755_1.html

Leather exports fall below \$6 billion mark

India missed its export target of \$6.25 billion in leather and leather goods for the financial year 2015-16. From April 2015 to March 2016, India exported leather and leather goods worth \$5.92 billion against \$6.58 billion for the year-ago period, marking a negative growth of 10.11 per cent. The deceleration was mainly seen in finished leather at 21 per cent and footwear components at 20.88 per cent. On the domestic side, the sales of leather and leather goods were to the tune of nearly \$6 billion. Talking to The Hindu, M. Rafeeqe Ahmed, Council for Leather Exports Chairman said the exports volume was hit by several factors such as slowdown in China, weakening demand in euro zone, currency fluctuations, hike in duty tariff and recession. "In

coils (a semi-finished steel product) and cold rolled coils (steel sheets used extensively in automobiles) has declined by 30 percent and 29 percent respectively from the price level of January, 2014," the minister added. Steel prices in India are amongst the lowest internationally, it said.

Business Standard - 27.04.2016

http://www.business-standard.com/article/news-ians/steel-prices-have-fallen-27-30-percent-in-two-years-116042701151_1.html

India faces flak at WTO for duty on steel imports

India's recent decision to impose minimum import price on certain steel items has been opposed by Japan, the EU, Korea, Australia, and Canada at the World Trade Organisation, all of whom have alleged it goes against multi-lateral trade rules. The countries also criticised safeguard duties imposed by India on steel recently. While India is yet to formally respond to the complaints, a Commerce Ministry official told BusinessLine that a minimum import price (MIP) was a short-term measure and was generally removed as soon as the deluge in imports subsided. "There is over capacity in the steel industry worldwide. Many countries are adopting protectionist measures to stop import of the metal. Given the sharp increase in steel import in India, the Centre deemed it appropriate to impose an MIP as a temporary measure (maximum for six months) to check cheap inflows," the official said.

The Hindu Business Line - 26.04.2016

<http://www.thehindubusinessline.com/economy/india-faces-flak-at-wto-for-duty-on-steel-imports/article8524654.ece>

Tourism industry in panic

The negative growth and the foreign exchange earnings and revenue from the tourism sector plummeting to single digit during 2015 have created panic in the industry. The statistics released by Kerala Tourism confirmed the apprehensions raised by the stakeholders. Foreign tourist arrivals to Kerala has gone up from 9,23,366 in 2014 to 9,77,479 in 2015. The tourist arrivals show an increase of 5.86 per cent compared to the previous year. The increase in foreign tourist arrivals was 7.60 per cent in 2014. Domestic tourist arrivals went up to 124,65,571 in 2015 from 116,95,411 in 2014. An increase of 6.59 per cent in domestic tourist arrivals has been registered in 2015 over the previous year. The growth in the sector was 7.71 per cent in 2014 and it shows the downward

the case of China there is a slowdown in manufacturing activities. Hence, our share of exports of finished leather has come down drastically.

The Hindu - 30.04.2016

<http://www.thehindu.com/business/leather-exports-fall-below-6-billion-mark/article8541739.ece>

5/20 rule is 'anarchic', says Aviation Minister Raju

Civil Aviation Minister Ashok Gajapati Raju on Thursday termed the 5/20 rule as "anarchic", in the Lok Sabha, adding, "I am trying to change the rule and, if I have my way, it will happen". The Minister said he would like to have more airlines. "The more the merrier. It is a fact that the 5/20 rule came from a particular Cabinet at a particular point of time. To my mind, it is an anarchic type of things. It prevents civilians and the Indian registered airlines to function. But as long as that rule is there, I guess, we have to follow it." Raju was replying to Congress member Shashi Tharoor during Question Hour on why the rule was not being reviewed as it was preventing the Kerala government from setting up a State airline to cater to the Gulf countries. Under the rule, unless an airline has been operating for five years and has 20 aircraft, it cannot start international flights.

The Hindu Business Line - 29.04.2016

<http://www.thehindubusinessline.com/economy/policy/520-rule-is-anarchic-says-aviation-minister-raju/article8533332.ece>

Retail will be growth driver for manufacturing, warehousing: Official

The retail industry will prove to be a huge growth driver for the warehousing as well as manufacturing industries in the future and social media is playing a big role in this, a top government official said here on Friday. "There is a huge growth in the Indian retail and e-retail sector. The retail industry will prove to be a huge growth driver for the warehousing as well as manufacturing scenario. It is good news as it will help create huge job opportunities for the youth," said Atul Chaturvedi, joint secretary, department of industrial policy and promotion. "There is a big role that the social media is playing today where retailers as well as consumers are expressing themselves," he said at the fifth edition of the Indian Retail Congress 2016 organised by Franchise India that started on Friday. Talking of trends, Krish Iyer, president and chief executive, Walmart India, said the entire growth strategy will depend on manufacturing in India and that's

trend. Kerala Tourism was aiming for a growth of 10 to 15 per cent in the sector during 2015. The figures have revealed that the marketing initiatives have not achieved the desired result.

The Hindu - 28.04.2016

<http://www.thehindu.com/news/national/kerala/tourism-industry-in-panic/article8530785.ece>

Panel proposes airfare cap

A parliamentary panel has urged the Centre to cap economy class airfares on all domestic routes. The proposal had once been considered by the civil aviation ministry, but was dropped. In a report tabled in the Rajya Sabha today, the parliamentary standing committee on transport, tourism and culture recommended that the government should fix upper limits on air tickets, especially for the economy class, in view of the predatory pricing by airlines during peak seasons. "This is required to be done so that there is no unhealthy practice of raising fares exorbitantly by the airlines,"? The panel headed by Trinamul Congress Rajya Sabha MP K.D. Singh noted. The committee has received numerous complaints about high fares and charges levied by airlines and airport operators, the report said. Another panel member said the ministry, in response to the committee's queries, said most countries didn't have price-control practices.

The Telegraph - 30.04.2016

http://www.telegraphindia.com/1160430/jsp/business/story_83026.jsp#.Vyb1ENR97IU

Norms relaxed for faster movement of coastal cargo

Revenue department has relaxed the norms for cargo movement from one port to another, a move that will spur developmental activities in coastal cities. The Central Board of Excise and Customs (CBEC) relaxed norms after receiving representations that the present procedure governing movement of coastal goods was restrictive. "The container carrying coastal goods shall be clearly marked with the words 'For Coastal Carriage Only' on all sides. There shall be no examination of the coastal goods, the container shall be sealed with tamper-proof one-time bottle seal and then the same can be loaded on to the vessel," CBEC said in a circular. It further said non-containerized cargo will also be allowed to be loaded on the vessel provided it is clearly marked on the packing 'For Coastal Carriage Only' to make it easily identifiable. After looking into various representations to CBEC, it was felt that there is a need to relax the

where the 'Make in India' initiative by the Indian government will come into play.

The Economic Times - 29.04.2016

<http://economictimes.indiatimes.com/industry/services/retail/retail-will-be-growth-driver-for-manufacturing-warehousing-official/articleshow/52042816.cms>

India can save \$50 bn in logistics costs, raise growth of exports, says study

India can save up to \$50 billion by bringing down logistics costs to 9 percent from the current 14 percent of the country's GDP, according to a joint study by industry chamber Assocham and Resurgent India released on Sunday. "India can save up to \$50 billion if logistics costs are brought down from 14 percent to nine percent of country's gross domestic product (GDP) thereby making domestic goods more competitive in global markets," the Associated Chambers of Commerce and Industry of India (Assocham) said in a release here. "With expected inflow of new investments owing to government's thrust on promoting domestic manufacturing sector, India's cargo and logistics industry is likely to clock a compounded annual growth rate of about 16 percent during the course of next few years," the study - Cargo and Logistics Industry in India - said.

First Post - 01.05.2016

http://www.firstpost.com/business/logistics-india-exports-assochem-new-investments-2758804.html?utm_source=FP_CAT_LATEST_NEWS

Shipping companies see rise in Baltic Dry Index as a blip

The rising trend in the Baltic Dry Index, the benchmark for dry bulk freight, has failed to enthuse Indian shipping companies because most see it as a blip that does not reflect the trade situation. The Index is at 690, up 70 per cent month on month and 95 per cent in the last three months. "There is nothing to be excited about. The jump is purely momentary," said an executive with the Shipping Corporation of India. The grain harvest season in South America is the cause for the blip because freight rates from the region to China have improved. "If the index continues to rise, it will reflect in freight rates for domestic shipping companies," said an executive with Essar Shipping. "This could lead to \$8,000-10,000 freight per day, which will help companies cover their interest costs," he added. Shipping Corporation of India, Great Eastern Shipping, and Essar Shipping are leaders in the Indian shipping market.

Business Standard - 27.04.2016

procedure so as to facilitate faster movement of the coast goods.

Business Standard - 01.05.2016

http://www.business-standard.com/article/pti-stories/norms-relaxed-for-faster-movement-of-coastal-cargo-116050100194_1.html

Quiet first trial of freight corridor

On March 30, Dedicated Freight Corridor Corporation (DFCCIL), the railway ministry's arm implementing the ambitious Rs 82,000-crore DFC project, ran India's first goods train on a freight-specific track. The train carried 5,265 tonne of clinker, a raw material for cement manufacturing, loaded on 58 wagons on the 56-km new stretch between Durgawati and Sasaram, the bastion of late Dalit leader and the first Union labour minister Jagjivan Ram. The trial run brought India a step closer to joining the select club of nations, including the US, China, Australia and South Africa, with operational dedicated freight-specific lines. "We have run one train under the trial on March 30. Now, we have to shift a lifting barrier on a crossing on the parallel rail track, for which the approval of the Rail Safety Commissioner is required.

Business Standard - 28.04.2016

http://www.business-standard.com/article/current-affairs/quiet-first-trial-of-freight-corridor-116042800065_1.html

Centre planning online recruitment for government jobs

Let's face it, few people look forward to interacting with government officials even if they want to join the ranks of the sarkari workforce themselves. An online recruitment plan in the works may soon relieve thousands of such aspirants of the need to queue up at offices multiple times, jostle to put in a word from somebody who seems to know somebody important and possibly offer a bribe to get their police verification fast tracked — all to join a coveted government job. Soon candidates may be able to complete the entire recruitment process online, barring the exercise of appearing in a written test. That is, if an ambitious digital plan of the Narendra Modi government comes through and the states fall in line. The Centre is planning a "faceless, paperless and cashless" experience for government recruitments. This follows a proposal of a group of secretaries to the prime minister, as per which the candidates will not have to come face-to-face with any

http://www.business-standard.com/article/markets/shipping-companies-see-rise-in-baltic-dry-index-as-a-blip-11604280002_1.html

G.K. Satish is Dir (Planning & BD), IOCL

G.K. Satish who was the Executive Director of Indian Oil Corporation Limited (IOCL) has been appointed as the Director (Planning & Business Development) of IOCL, Bureaucracy Today has learnt. He will be holding the position for a period of five years, or till the date of his superannuation, or until further orders, whichever is the earliest.

Bureaucracy Today - 29.04.2016

<http://bureaucracytoday.com/psumarket.aspx?id=108899>

government official from applying till joining the job.

The Economic Times - 30.04.2016

<http://economictimes.indiatimes.com/jobs/centre-planning-online-recruitment-for-government-jobs/articleshow/52048069.cms>

Rajeev Sharma Appointed CMD Of Power Finance Corporation

Rajeev Sharma was today appointed as Chairman and Managing Director (CMD) of Power Finance Corporation (PFC), a Navratna Public Sector Undertaking. CMD of Rural Electrification Corporation Ltd Rajeev Sharma was today appointed as CMD of Power Finance Corporation. Sharma is presently CMD of Rural Electrification Corporation Ltd.

The Sen Times - 27.04.2016

<https://www.tkbsen.in/2016/04/rajeev-sharma-appointed-cmd-of-power-finance-corporation/>