

(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 bright spot amid gloom, says World Bank prez

India remains the bright spot in a gloomy world economy, World Bank president Jim Yong Kim said on Thursday as he praised Prime Minister Modi's style of governance, terming it "a lesson in leadership" for him. "We are very worried about the global economy and again and again I find myself saying that there are some bright spots. I say 'some' because I want to be optimistic, but generally I point to India as a bright spot," Kim told TOI in an exclusive interview. He said India had dealt with the impact of Brexit creditably and added that he expected economic growth to get better than 7.6% despite the global headwinds. "There is a resilience to this economy, there is a confidence in what is happening with this government and that's leading to all the foreign direct investment growth we see," said Kim. He said he was worried that Britain's exit from the European Union was being interpreted as a vote against multilateralism and globalisation when the fact is that globalisation has helped just about everyone in the world except the middle class in developed countries.

*The Times of India - 01.07.2016*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31809&articlexml=India-bright-spot-amid-gloom-says-World-Bank-01072016001063>

## Manufacturing PMI at 3-month high on strong demand

India's manufacturing activity rose to a three-month high in June, driven by stronger demand, but subdued inflationary pressure may prompt the Reserve Bank to reduce key policy rate, a survey said. The Nikkei/Markit Manufacturing Purchasing Managers' Index (PMI) rose to 51.7 in June from May's 50.7, its sixth month above the 50 mark that separates growth from contraction after it fell below that level in December for the first time in more than two years. A reading above 50 denotes expansion while one below means contraction. "Indian factories registered a welcome upturn in growth of both production and new orders mid-way through 2016, but producers clearly remain stuck in a low gear," Pollyanna De Lima, Economist at Markit and author of the report, said. Lima said the "rates of expansion remain weak by

## RBI releases Financial Stability report; Gross NPAs rise to 7.6% in March

Releasing RBI's Financial Stability report, Governor Raghuram Rajan Tuesday expressed confidence that the country's financial system is stable despite the banking sector facing significant challenges. Rajan said that the banks' asset quality stress needs to be resolved first before trying to revive credit growth. The gross non-performing assets of public-sector banks rose to 7.6% in March 2016 and net NPAs by 4.6%, the report said. Rajan in the past had repeatedly expressed concern over the health of public-sector banks, and pushed for steps to ensure that banks classify certain stressed assets as non-performing assets (NPAs) and make adequate provisions to "strengthen their balance sheets". Gross NPAs of public-sector banks rose to 6.03 per cent as of June 2015, from 5.20 per cent in March 2015. RBI has asked banks to review certain loan accounts and their classification over the two quarters ending December 31, 2015, and March 31, 2016.

*The Indian Express - 28.06.2016*

<http://indianexpress.com/article/business/banking-and-finance/raghuram-rajan-ebi-non-performing-assets-npas-banks-2881685/>

## Core sector growth slips to 5-month low in May; coal, fertiliser bright spots

Core sector growth fell sharply to a five-month low in May after hitting a 16-month high in April, indicating further softening in already weak industrial activity. The core sector output expanded 2.8% in May, data released by the government on Thursday showed, reversing a five-month trend of rising output growth. Core sector output grew 8.5% in April. The eight infrastructure sectors that make up core sector index — coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity — together have a 38% weightage in the Index of Industrial Production (IIP). This fall in growth suggests industrial production growth may not improve from 0.8% contraction in April. IIP numbers for May will be released on July 12

historical standards, with the PMI average for April-June being lower than that seen in the prior quarter”.

*The Indian Express - 02.07.2016*

<http://indianexpress.com/article/business/business-others/manufacturing-pmi-at-3-month-high-on-strong-demand-2888551/>

## **Roads, Railways & Power may get Rs 25,000 crore push**

The government is mulling an additional Rs 25,000 crore allocation to roads, railways and power sectors over and above the allocation made to them in the Union Budget, potentially providing a mid-year boost to public spending. All three ministries — road transport and highways, railways and power — are currently in advanced talks with the finance ministry to secure additional allocation. The Prime Minister's Office (PMO) is also pushing for enhanced allocation in these sectors, which coupled with recent reforms, would boost the economic growth of the country. The finance ministry has asked the ministries to come up with the final list of projects that would be undertaken with additional budgetary funding, a senior government official said.

*The Economic Times - 28.06.2016*

<http://economictimes.indiatimes.com/news/economy/infrastructure/roads-railways-power-may-get-rs-25000-crore-push/articleshow/52947638.cms>

## **Govt plans to take up strategic sale of at least one PSU this fiscal**

The government is preparing the ground for at least one strategic stake sale in a public sector unit this fiscal. Taking NITI Aayog's suggestions as a base, the Department of Investment and Public Asset Management (DIPAM) is finalising a model of strategic disinvestment. DIPAM is working out procedures and timelines for strategic sale of government equity. "There has not been any strategic disinvestment in over a decade and all policies have to be laid down afresh. The NITI Aayog report will be used as a pointer to what can be done, but it will require more work," said a senior official adding that government wants to take up at least one strategic sale so that intent is evident. The NITI Aayog has recently submitted two separate – sick public sector undertakings and strategic disinvestment – reports to the Prime Minister's Office. It is in the process of submitting its third report.

*The Hindu Business Line - 29.06.2016*

broad-based decline in growth, except for coal and fertilisers, dragged down overall growth.

*The Economic Times - 01.07.2016*

[http://economictimes.indiatimes.com/news/economy/indicators/core-sector-growth-slips-to-5-month-low-in-may-coal-fertiliser-bright-spots/articleshow/52999075.cmsutm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](http://economictimes.indiatimes.com/news/economy/indicators/core-sector-growth-slips-to-5-month-low-in-may-coal-fertiliser-bright-spots/articleshow/52999075.cmsutm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

## **Leveraging land**

The Centre is moving forward with its plan to create a bank of surplus land available with public sector units which can be auctioned. A committee constituted for drafting the guidelines for identification and disposal of such land is finalising its recommendations and the report is expected to be ready in a fortnight. PSUs are expected to upload the relevant information to a portal created specifically for the purpose. Per se, the idea to pool and later auction surplus land lying idle with PSUs — and there are several PSUs that would qualify for this — is not a bad one, especially given that land acquisition in large parcels has become a daunting prospect after the passage of the Land Acquisition, Rehabilitation and Resettlement Act in 2013.

*The Hindu Business Line - 28.06.2016*

<http://www.thehindubusinessline.com/opinion/editorial/leveraging-land/article8780247.ece>

## **Brexit unlikely to hit PSU divestment plans**

The Union government is confident that the volatility in markets after the UK referendum to leave the European Union is unlikely to impact the disinvestment process and is readying nearly a dozen public sector units for minority stake sales, including Oil India Ltd, Rashtriya Chemicals and Fertilisers (RCF) and MMTC. "Except for the first day, Indian markets have managed to withstand the volatility seen in global markets and have stayed resilient to the Brexit crisis. We see no reason why it should impact our disinvestment plans," said a senior Finance Ministry official, adding that the stake sale will be taken up as soon as all formalities have been completed. "We are in the midst of appointing transaction advisers for a number of PSUs. Once we have the pipeline of issues ready, they will be taken up depending on market conditions," said the official, adding that merchant bankers and legal advisers would be appointed over the next one month.

*The Hindu Business Line - 04.07.2016*

<http://www.thehindubusinessline.com/economy/policy/govt-plans-to-take-up-strategic-sale-of-at-least-one-psu-this-fiscal/article8784530.ece>

### **Bonanza for government staff: Cabinet approves 23.6% overall pay hike**

The Cabinet on Wednesday approved a 23.6 per cent increase in government employees' overall pay - basic pay plus allowances - as recommended by the 7th Pay Commission. There were reports yesterday that the increase would be higher than what the Commission recommended, but that didn't happen. The Pay Commission's recommendations are to be implemented retroactively, from January 1, 2016. The increase in the basic pay is 14.27 per cent and with the hike proposed in allowances, the rise in remunerations comes to 23.6 per cent. The pay hike will benefit 47 lakh central government employees and 52 lakh pensioners. It's estimated that the implementation of the new pay scales will put an additional burden of Rs 1.02 lakh crore annually on the exchequer. That comes to nearly 0.7 per cent of the GDP. While the 2016-17 budget fiscal didn't provide an explicit provision for implementation of the 7th Pay Commission, the government had then said that the once-in-a-decade pay hike for government employees has been built in as interim allocation for different ministries.

*The Times of India - 29.06.2016*

<http://timesofindia.indiatimes.com/india/Bonanza-for-government-staff-Cabinet-approves-23-6-overall-pay-hike/articleshow/52968745.cms>

### **India OMCs FY17 to be brighter than FY16**

We expected 53-134% earnings growth, 26-53% ahead of the Street —actual growth was much higher at 66-227%. We now think the outlook is even brighter: our FY17F earnings are 10-35% ahead of consensus, while our TPs are 3-18% ahead. Oil product demand has never been so strong. The ability to make marketing margins remains strong, and concerns on subsidies remain low. While refining margins have been weak recently, we expect recovery soon. We highlight that refining margins' discount to Singapore complex have also narrowed. Also, inventory losses which again had an impact in FY16, are unlikely in FY17F. In our 2 July 2015 Anchor Report, The best is yet to come, we argued that FY16 would be a defining year for oil marketing companies (OMCs). We expected OMC earnings to grow 53-134% y-o-y. The actual growth was much higher at 66-227%. We now believe that FY16 has just set the base and the outlook is brighter.

<http://www.thehindubusinessline.com/companies/brexit-unlikely-to-hit-psu-divestment-plans/article8804160.ece>

### **India To Remain The Third Largest Consumer Of Crude In The Next Decade: Ind-Ra**

India will remain the third largest crude oil consumer in the world, since India is unlikely to overtake the crude consumption levels in US and China over the next decade, says India Ratings and Research (Ind-Ra). As per the latest BP statistical review, India has emerged as the third largest consumer of crude oil, after US (19.39 mbpd) and China (11.96 mbpd) and displacing Japan (4.15 mbpd) from the third position. Ind-Ra believes India will remain third, even if Indian consumption grows at a CAGR of 10 per cent (double the rate of crude consumption growth of 4.8 per cent over 2005-2015) in the next decade. Globally, crude continues to be largest provider of primary energy. The overall primary energy consumption in India measured in million tonnes oil equivalent (mtoe) has grown by 5.9 per cent CAGR to 700mtoe over 2005-15. China's overall energy consumption grew by 5.3 per cent to reach 3014mtoe, while US and Japan's energy consumption contracted by 0.3 per cent and 1.5 per cent respectively.

*Business Standard - 29.06.2016*

[http://www.business-standard.com/article/news-cm/ind-ra-india-to-remain-the-third-largest-consumer-of-crude-in-the-next-decade-116062900213\\_1.html](http://www.business-standard.com/article/news-cm/ind-ra-india-to-remain-the-third-largest-consumer-of-crude-in-the-next-decade-116062900213_1.html)

### **Low crude price may push CAD below 1% this fiscal: Subramanian**

Current Account Deficit may dip below 1 percent in FY17 owing to low global crude prices, while the Brexit is likely to impact India as the global economy will slow down after Britain's decision to leave the EU, Chief Economic Advisor Arvind Subramanian said on Wednesday. "In Economic Survey we had forecast (growth rate of 7-7.5 percent) and I think broadly we are going to stick to that. As I said there is going to be Brexit and offsetting factors like good monsoons, let's see how it works out. At the moment we are not revising the forecast (of GDP growth). "CAD will be very manageable. Hopefully it will be within 1 percent of GDP. Especially with oil prices coming down and that's good," the CEA told reports on the side-lines of a programme here. CAD is the net difference between outflows and inflows of foreign currencies. He said though the price of gold is surging, it may not have an impact on the overall CAD as the yellow metal

*The Financial Express - 28.06.2016*

<http://www.financialexpress.com/article/markets/indian-markets/india-omcs-fy17-is-likely-to-be-even-brighter-than-fy16/297555/>

## **Panel begins work on preparing blueprint for refinery exports**

An expert panel has begun work on drafting blueprint for raising India's oil refining capacity by 2040 with a view not just meeting demands of the fast expanding economy but also to capture export market. The 12-member Working Group for preparing Approach Paper for enhancing refining capacity by 2040 held its first meeting on June 27, officials said. The panel began work by asking public and private sector refiners to present their plans for capacity expansion and asked for domestic demand assessments to be made. The panel headed by Additional Secretary in the Oil Ministry and include directors of refineries at Indian Oil Corp (IOC), Bharat Petroleum Corp Ltd (BPCL) and Hindustan Petroleum Corp Ltd (HPCL). It would also comprise of representatives of private sector Reliance Industries and Essar Oil besides managing directors of Numaligarh Refineries Ltd, Mangalore Refineries Ltd and Chennai Petroleum Corp Ltd (CPCL), officials said.

*The Economic Times - 29.06.2016*

[http://economictimes.indiatimes.com/industry/energy/oil-gas/panel-begins-work-on-preparing-blueprint-for-refinery-exports/articleshow/52972863.cmsutm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](http://economictimes.indiatimes.com/industry/energy/oil-gas/panel-begins-work-on-preparing-blueprint-for-refinery-exports/articleshow/52972863.cmsutm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

## **New steel policy to counter Chinese dominance**

The Centre is in the process of framing a new steel policy to counter Chinese dominance in the sector. The new policy would also seek to augment domestic production and concurrently increase the per capita steel consumption in the country. Chairman of the Standing Committee on Government Assurances Ramesh Pokhriyal Nishank said here the domestic steel producers should rise to the occasion and match the cost competitiveness of the Chinese steel companies. He was in the city recently for a meeting of the committee, which discussed issues of steel, insurance, fertiliser, etc. Without disclosing specific details, the former Uttarakhand chief minister informed the policy would soon be announced after due consultative process. "For a large country like India, it is imperative to be self-reliant in the steel sector. When the Chinese steel companies can achieve cost-competitiveness,

imports constitutes less than half of the oil import bill resulting a in net positive affect.

*First Post - 29.06.2016*

<http://www.firstpost.com/business/economy/low-crude-price-may-push-cad-below-1-this-fiscal-subramanian-2863618.html>

## **Centre ready to review rules to open up fuel retailing: Pradhan**

India could relax regulations governing the entry of foreign firms in the country's oil retailing business. This, it believes, will create more competition and, in turn, provide consumers fuel at a better price. "Right now, the conditions mandate investment by the company before starting fuel retailing operations. But to bring in more competition, we have to revisit and re-examine those conditions," Dharmendra Pradhan, Minister of State (Independent Charge), for Petroleum & Natural Gas, said. At present, to obtain a fuel retailing licence in India, a company needs to invest ₹2,000 crore in either hydrocarbon exploration and production, refining, pipelines or liquefied natural gas (LNG) terminals. "We are in a consumer-centric market. There was a time when we needed to ensure that the consumer is not exploited. Now, we want the consumers to get the best rates for whatever they buy. To do that, competition is required and the conditions for investment before starting fuel retailing need to be re-examined," he told BusinessLine.

*The Hindu Business Line - 04.07.2016*

<http://www.thehindubusinessline.com/economy/policy/centre-ready-to-review-rules-to-open-up-fuel-retailing-pradhan/article8804239.ece>

## **World Bank commits \$1 bn for solar projects in India**

The World Bank on Thursday announced funding support of \$1 billion for expansion of solar power capacity in India. It also signed an agreement with the International Solar Alliance (ISA), consisting of 121 countries led by India, to collaborate on increasing solar energy use across the world, with a goal of mobilising \$1 trillion in investments by 2030. The pact, which was signed in the presence of Finance Minister Arun Jaitley, Power Minister Piyush Goyal and visiting World Bank Group President Jim Yong Kim, establishes the multilateral lending agency as the financial partner for ISA. The World Bank also announced that it plans to provide more than \$1 billion to support India's ambitious solar initiatives through investments in generation, a World Bank statement said. The World Bank-supported projects in the works include solar rooftop technology, infrastructure for solar

there is no reason why domestic producers cannot match them," Nishank added.

*Business standard - 04.07.2016*

[http://www.business-standard.com/article/economy-policy/new-steel-policy-to-counter-chinese-dominance-116070400005\\_1.html](http://www.business-standard.com/article/economy-policy/new-steel-policy-to-counter-chinese-dominance-116070400005_1.html)

## **Railways wants to charge licence fee from IRCTC, travel agents**

In a bid to augment its earnings, the Indian Railways plans to monetise its credibility and mass appeal through levy of a licence fee on the use of its name, locomotive logo and slogan, 'Lifeline of the Nation'. The proposal before the Railway Board is to charge individual travel agents and organisations such as the Indian Railway Catering and Tourism Corp (IRCTC) for using "associated goodwill" of the Indian Railways to generate revenue for themselves. The idea, a brainchild of junior Rail Minister Manoj Sinha, suggests that the charge be 1 per cent of the annual turnover clocked by IRCTC and travel agents. IRCTC, a subsidiary of the Indian Railways, recorded a turnover of Rs 1,500 crore in 2015-16, up from Rs 1,140 crore a year earlier. "This (fee) would also prevent misuse of the Indian Railways name and logo by travel agents. A logo at our appointed agent would provide assurance to travellers that they are not being overcharged or swindled," said a Rail Ministry official.

*The Indian Express - 29.06.2016*

<http://indianexpress.com/article/india/india-news-india/railways-wants-to-charge-licence-fee-from-irctc-travel-agents-2882274/>

## **Tourism can support 46 million jobs in India by 2025: Richard Verma**

Travel and tourism sector in India has the potential to grow much faster and support 46 million jobs by 2025, provided the right investments and policies continue to be implemented, US Ambassador Richard Verma said today. According to the World Travel and Tourism Council (WTTC), the travel and tourism sector contributed \$120 billion or 6.3 per cent to the country's GDP, which supported approximately 37 million jobs in 2015. "If the right investments are made, tourism has the potential to support 46 million jobs in India by 2025," Verma said. His remarks came while delivering the keynote address at a conference organised by Indo-American Chamber of Commerce (IACC) on the theme 'Travel and Tourism as a means to achieve \$500 billion trade between India and USA'. "... India's tourism industry is growing, but it has the potential to grow even faster if the right

parks, bringing innovative solar and hybrid technologies to market, and transmission lines for solar-rich states.

*The Tribune - 30.06.2016*

<http://www.tribuneindia.com/news/business/world-bank-commits-1-billion-for-solar-projects-in-india/259218.html>

## **Railways nudges senior citizens to give up concession**

Similar to the 'Give-It-Up' campaign for cooking gas cylinders, the Railways has given an option for senior citizens to give up subsidy voluntarily. It has started printing the average amount of subsidy for senior citizens in each ticket, in the hope that those who can pay will voluntarily give it up. "About 40 lakh senior citizens, who are 3 per cent of total passengers, did not opt for concessional fares," MY Jamshed, Member-Traffic, told reporters, adding that ₹1,500 crore is extended for passenger concession each year, of which ₹1,100 crore is used by senior citizens. Suburban passengers pay 36 per cent of this cost, while the remaining amount is subsidised, which is cheaper compared with bus fares. "Our social obligation cost is ₹34,000 crore. This is just an awareness move of letting people know the cost of providing services," said Jamshed, declining to comment on whether these steps are being taken to prepare for a fare hike.

*The Hindu Business Line - 28.06.2016*

<http://www.thehindubusinessline.com/economy/logistics/railways-nudges-senior-citizens-to-give-up-concession/article8780326.ece>

## **Aviation ministry proposes levy to fund regional air connectivity scheme**

Flyers will soon have to shell out slightly more for tickets to fund the government's ambitious regional connectivity scheme under which airfares will be capped at Rs 2,500 for one-hour flights on unserved and under-served routes. The government on Friday unveiled the draft Regional Connectivity Scheme (RCS), which was mooted in the new civil aviation policy, for consultations with the stakeholders', including state governments, airlines and airport operators. The stakeholders have been given three weeks' time to submit their comments and suggestions on the draft scheme, which is expected to be finalised by August. "The fare for a one-hour flight of approximately 500 kilometre on a fixed-wing aircraft or on a 30-minute helicopter ride has been fixed at Rs 2,500," Union Civil Aviation Minister Ashok Gajapathi Raju said while unveiling the draft scheme in New Delhi.

investments and policies continue to be implemented," Verma said.

*The Economic Times - 29.06.2016*

<http://economictimes.indiatimes.com/jobs/tourism-can-support-46-million-jobs-in-india-by-2025-richard-verma/articleshow/52974093.cms>

### **Last minute airfares cheaper by up to 52% due to intense competition, excess capacity**

Air passengers are in for a treat, if they book last minute (15 days before their travel date), as airlines offering cheaper fares closer to the travel date are up to 52% cheaper than last year on the back of intense competition, excess capacity and lower fuel prices. An analysis of fares done by Yatra.com for ET shows that average fares for travel on all dates between June 29, 2016 and July 4, 2016, when booked on June 28, 2016, were cheaper by up to half than fares booked during the same time last year. (See chart) "We are seeing a significant drop in airfares across sectors and this can be attributed to a reduction in oil prices by over 20% on a year-on-year basis, as well as a 7-8% increase in passenger capacity by the airlines. The drop in airfares has resulted in strong passenger demand which is up by 22% this year, resulting in increased passenger load factors and improved financial health of the sector as a whole," said Sharat Dhall, President Yatra.com.

*The Economic Times - 30.06.2016*

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/last-minute-airfares-cheaper-by-up-to-52-due-to-intense-competition-excess-capacity/articleshow/52980935.cms>

### **Cargo traffic rises 6.3% to 108 MT at major ports in Apr-May**

State-run 12 major ports recorded 6.3 percent growth in cargo handling at 107.52 million tonnes in April-May 2016 on account of measures like mechanisation of the terminals and quick evacuation of cargo. "The slew of measures taken by the Ministry of Shipping to improve performance of ports has started to yield positive results. The major ports in India handled 107.52 MT (million tonnes) of cargo during April-May 2016 and showed a positive growth of 6.3 percent," the ministry said in a statement. The measures included mechanisation of the terminals, improving the TAT (turn-around time), quick evacuation of cargo, expansion of infrastructure and skill development of employees, it said. "Out of the 107.52 MT of cargo handled during April-May this year, 55.1 MT was

*The Indian Express - 01.07.2016*

<http://indianexpress.com/article/india/india-news-india/aviation-ministry-proposes-levy-to-fund-regional-air-connectivity-scheme-2887990/>

### **India jumps 19 spots in logistic performance**

Improvement in services for exporters has pushed the country 19 places higher in the World Bank group's Logistics Performance Index (LPI). Among 160 countries, it stood at 35, based on six criteria that impact export shipment. The LPI has been prepared by the bank's trade and competitiveness group every two years since 2007. India's overall LPI score rose from 3.07 in 2014 to 3.42 in 2016, of a maximum five. The first country Germany, while the last in Syria. Though China outshines India at 27, it stands higher in order compared to several upper-middle income countries and BRICS members. Brazil ranks 55, Indonesia 63 and Russia is 99. The report, in fact, said India "over performed" its income group. The parameters include efficiency of customs and border management clearance, quality of trade and transport infrastructure, ease of arranging competitively priced shipments, competence and quality of logistics services, ability to track and trace consignments and frequency with which shipments reach consignees within scheduled or expected delivery times.

*Business Standard - 30.06.2016*

[http://www.business-standard.com/article/current-affairs/india-jumps-19-spots-in-logistic-performance-116063000037\\_1.html](http://www.business-standard.com/article/current-affairs/india-jumps-19-spots-in-logistic-performance-116063000037_1.html)

### **Govt plans transparency in shipping, logistics**

The government might soon propose amendments to the Multi Modal Transportation of Goods Act, 1993. The aim is more transparency in the shipping and logistics sectors and to discourage container freight stations from overcharging both importers and exporters, said two government officials with direct knowledge of the matter. The Act provides for regulation of such transportation from any place in India to one outside India on the basis of a contract. The latest amendment was in the year 2000. The National Shipping Board has now suggested changes, for bringing transparency into end-to-end logistics regarding sea transport. The amendment would also ensure stevedoring and cargo handling agents do not overcharge clients, a shipping ministry official

handled in the month of May alone, showing a growth of 3.3 percent," it said.

*Money Control - 30.06.2016*

<http://www.moneycontrol.com/news/economy/cargo-traffic-rises-63-to-108-mt-at-major-ports-apr-may-6954701.html>

### **India's largest container port needs Rs 500 cr more to beef-up ops**

India's largest container port, Jawaharlal Nehru Port, will be spending nearly Rs 500 crore in the next two-three years to beef up evacuation of cargo from the port and further increasing connectivity with the hinterland. This investment will go towards building a coastal shipping berth and a common railway yard. At present, only about 18% of the cargo is moved out of JN Port through rail. However, the port plans to increase this share to 30% in the next few years. Also, in line with the central government's thrust on coastal shipping and inland waterways, the port plans to have a dedicated berth which will enable it to offer faster movement of cargo at economical rates. These investments are in addition to the nearly Rs 13,000 crore worth of projects that are currently underway at the port. The projects include an over Rs 7,900-crore fourth container terminal with 4.8 million TEU capacity, a Rs 2,000-crore dredging project to increase the draught of the port channel from the current 14-15 m and a Rs 3,000-crore JN Port road expansion project.

*The Financial Express - 30.06.2016*

<http://www.financialexpress.com/article/economy/jnpt-plans-rs-500-cr-capex/301508/>

said. Stevedoring refers to loading and unloading cargo on vessels and shore handling for arranging and receiving cargo.

*Business Standard - 01.07.2016*

[http://www.business-standard.com/article/economy-policy/govt-plans-transparency-in-shipping-logistics-116063000746\\_1.html](http://www.business-standard.com/article/economy-policy/govt-plans-transparency-in-shipping-logistics-116063000746_1.html)

### **India's ports brace for new rule on weighing containers**

Indian ports loading cargo containers are bracing for a global rule, starting 1 July, which mandates shippers to verify and declare the weight of a container before loading it on a ship for export. India's maritime regulator, the Director General of Shipping (DGS), which is tasked with implementing the rule in India, has given more time to shippers to comply with the requirements. This is in line with a "practical and pragmatic" approach advised by the International Maritime Organization (IMO), the global body shepherding the regulation aimed at boosting maritime safety by checking wrong declaration of container weights and preventing fatalities. In November 2014, the IMO, the agency of the United Nations tasked with regulating international seaborne trade, approved amendments to the Safety of Life at Sea Convention (SOLAS) 1974, which will require verification and documentation of loaded containers (verified gross mass, or VGM) before they can be loaded on to vessels.

*Mint - 30.06.2016*

<http://www.livemint.com/Politics/ErfZnzW2q7ZDFZKy0K8gLM/Indias-ports-brace-for-new-rule-on-weighing-containers.html>