

(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's GDP to expand by 7.9% this fiscal: Goldman

Indian economy is expected to clock 7.9 per cent growth in the current fiscal driven by better monsoon, government pay hike, key reforms and FDI inflows, Goldman Sachs has said. The global financial services major said the GDP is expected to improve gradually and for the April–June quarter it may slow a tad to 7.8 per cent, in part due to unfavourable base. It had grown at 7.9 per cent in the previous quarter. "For the fiscal year 2016-17, we forecast real GDP to grow by 7.9 per cent year-on-year, higher than consensus expectations of 7.5 per cent and up from 7.6 per cent in FY16," Goldman Sachs said in a research note. It further noted that a better monsoon, civil service wage hike following 7th Pay Commission, a favourable fiscal monetary policy mix, the recent passage of key reforms and continued FDI inflows should all support growth.

The Hindu - 26.08.2016

<http://www.thehindu.com/business/Economy/goldman-sachs-indias-gdp-is-set-to-expand/article9031572.ece>

India on 10 wealthiest countries list, takes 7th spot

India is the seventh wealthiest country in the world. It figures among the 10 wealthiest countries, with a total individual wealth of \$ 5,600 billion. According to a report by New World Wealth, India is ranked seventh, ahead of Canada (\$ 4,700 billion), Australia (\$ 4,500 billion) and Italy (\$ 4,400 billion), which came in at 8th, 9th and 10th slots, respectively. The U.S is the wealthiest in the world in terms of total individual wealth held (\$ 48,900 billion) while China stood second and Japan third, with total individual wealth of \$ 17,400 billion and USD 15,100 billion, respectively. Others in the top 10 club include the United Kingdom (4) with a total individual wealth of \$ 9,200 billion, followed by Germany (5th, \$ 9,100 billion) and France (6th, \$ 6,600 billion). Wealth refers to net assets of a person. It includes all their assets (property, cash, equities, business interests) less any liabilities, the report said adding that it excludes government funds from its figures.

'After 7.4% in Q1, India to Grow 7.8% in FY17 on Good Rains & Pay Panel'

India's growth may have slowed marginally in the first quarter of the fiscal year from the preceding three month period but the full year is expected to be better than the last thanks to a consumption boost fuelled by a good monsoon and higher salaries and pensions owing to the seventh pay commission award. April-June growth was pegged at 7.4%, according to the median of estimates in a 7-7.8% range by economists and research agencies polled by ET, less than 7.9% in the fourth quarter of the previous fiscal. Full-year growth is seen at 7.8%, faster than 7.6% in FY16. First-quarter numbers will be released on Wednesday. Private sector investment remains a laggard, economists said. "Eight percent growth is not possible until the investment cycle revives," said Upasna Bhardwaj, senior economist at Kotak Mahindra Bank.

The Economic Times - 29.08.2016

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=After-74-in-Q1-India-to-Grow-78-29082016008023>

Manufacturing growth outlook rises

Expectations of growth in the manufacturing sector improved marginally in July-September, fuelled by hopes of higher exports, according to a survey by Ficci. The quarterly manufacturing survey by the Federation of Indian Chambers of Commerce and Industry (Ficci) on Thursday revealed the proportion of respondents expecting higher growth during July-September rose marginally to 55 per cent from 53 per cent during the previous quarter. However, manufacturers are yet to regain confidence in growth prospects as was evident in January-March, when 60 per cent of respondents expected higher growth. The industrial sector accelerated to an eight-month high in June, growing by 2.1 per cent with the aid of electricity and mining. Manufacturing, which contributes 75 per cent to the Index of Industrial Production, grew 0.9 per cent during the month, slightly higher than 0.6 per cent in the previous month.

Business Standard - 26.08.2016

The Hindu - 23.08.2016

<http://www.thehindu.com/business/Economy/india-on-10-wealthiest-country-list-takes-7th-spot/article9021692.ece>

NITI: Manufacturing only option to create jobs

India's burgeoning labour force can only be absorbed in the manufacturing sector and not in services or technology-based industries, as some policymakers have suggested, a group of experts said. The experts, who participated in a meeting with the NITI Aayog on its 15-year vision document, were also of the view that the country won't be able to realise its ambitious Digital India dream unless it improved and expanded its optical fibre network. Officials said the ideas and views generated in the meeting would form part of the Aayog's 15-year vision document, which would come out in the next few months. The second document, a 7-year strategic paper, is now expected to become part of the broader vision document itself. The meeting was organised by McKinsey Global Institute, which is an arm of global consultancy firm McKinsey Ltd.

Business Standard - 24.08.2016

http://www.business-standard.com/article/economy-policy/niti-manufacturing-only-option-to-create-jobs-116082400067_1.html

Modi calls for change in laws, procedures for transforming India

Prime Minister Narendra Modi said on Friday that India needed rapid transformation if it were to meet the challenge of the future. He said the country should change its existing administrative systems and laws, jettison unnecessary procedures, speed up processes, and adopt technology. "We cannot march through the 21st century with the administrative systems of the 19th century," said the PM in his opening comments at the inaugural lecture of the NITI Aayog's Transforming India lecture series at Vigyan Bhavan on Friday. The PM said countries could no longer develop in isolation but needed ideas from outside, which was the purpose of the lecture series under the auspices of NITI Aayog. The first lecture was delivered by the Deputy PM of Singapore Tharman Shanmugaratnam on 'India in the Global Economy'. In his comments, Modi said: "If India is to meet the challenge of change, mere incremental progress is not enough.

Business Standard - 27.06.2016

http://www.business-standard.com/article/economy-policy/modi-calls-for-change-in-laws-procedures-for-transforming-india-116082600385_1.html

http://www.business-standard.com/article/economy-policy/manufacturing-growth-outlook-rises-116082501330_1.html

China's top 500 firms report first revenue decline in 15 yrs

China's top 500 enterprises reported their first annual decline in combined revenues in 15 years, with a 0.07 per cent drop last year, as the economy continued to slow down amid falling oil prices and overcapacity issues. Among the top 500 firms, 155 reported declines in revenues in 2015, 61 more than a year ago, with many of them representing the overcapacity-plagued coal, steel, oil and chemicals industries. Meanwhile, 72 firms reported losses, 15 more than a year ago. The data was contained in 2016 edition of the top 500 Chinese Enterprises released China Enterprise Confederation and China Enterprise Directors Association. The list is based on revenues from 2015, state-run Xinhua news agency reported.

Business Standard - 28.08.2016

http://www.business-standard.com/article/pti-stories/china-s-top-500-firms-report-first-revenue-decline-in-15-yrs-116082800226_1.html

Govt likely to ban cash deals over Rs 3 lakh: CBDT

The Government is examining SIT's recommendation of banning cash transactions of over Rs. 3 lakh in a bid to clamp down on black money in the economy, CBDT Chairperson Rani Singh Nair said today. The move follows Supreme Court-appointed Special Investigation Team (SIT) on black money recommending banning cash transactions of Rs. 3 lakh and above and restricting cash holding with individuals and industry to Rs. 15 lakh to curb illegal wealth in the country. "These recommendations have come. It (banning cash transactions over Rs. 3 lakh) is under examination. SIT recommendations are under consideration," she told reporters on the sidelines of an ASSOCHAM event here. The Income Tax Department, she said, has already put a 1 per cent tax at source on cash transactions and made quoting of PAN mandatory. "All these aspects are part of SIT recommendations to stop use of cash in the economy. Suggestion on Rs. 3 lakh and above is under consideration," she said.

The Hindu Business Line - 24.08.2016

<http://www.thehindubusinessline.com/economy/banning-cash-deals-over-rs-3-lakh-under-consideration-cbdt/article9021216.ece>

Still confused about getting Aadhaar? It's time to get into the act

Are you still wondering whether you can make do without Aadhaar? You may soon need the 12-digit individual identification number for many more services, the unceasing debate over making it compulsory notwithstanding. Directors of companies, small businesses and non-governmental organisations seeking registration and even individuals wishing to open demat accounts for market trading, or a simple bank account for that matter, may be asked to furnish Aadhaar, officials said. The Unique Identification Authority of India (UIDAI), which issues Aadhaar, recently identified 20 additional areas where the number can be mandated in the future, they said. As per the Supreme Court's directions last year, only six schemes are covered by Aadhaar at present. However, with Parliament passing the Aadhaar Act earlier this year, the UIDAI has identified more areas where the identification number can be mandated as per the law.

The Economic Times - 23.08.2016

<http://economictimes.indiatimes.com/news/economy/policy/still-confused-about-getting-aadhaar-its-time-to-get-into-the-act/articleshow/53818525.cms>

Corrupt employees suspension can't continue beyond 90 days

The suspension of government employees accused of corruption cannot continue beyond 90 days, the Centre said today. It has asked secretaries of all departments to ensure that charge sheets against such employees are issued within three months' time. It should also be ensured that disciplinary proceedings are initiated as far as practicable in cases where an investigating agency is seized of the matter or criminal proceedings have been launched against such employees, the Department of Personnel and Training (DoPT) said in an order. Citing a Supreme Court verdict, the DoPT said it has been decided that where a government servant is placed under suspension, "the order of suspension should not extend beyond three months, if within this period the charge sheet is not served to the charged officer". As such, it should be ensured that the charge sheet is issued before expiry of 90 days from the date of suspension, it said.

Business Standard - 23.08.2016

http://www.business-standard.com/article/pti-stories/corrupt-employees-suspension-can-t-continue-beyond-90-days-116082301002_1.html

50% of states expected to approve GST by early September

With half the state legislatures expected to ratify the Constitution amendment bill to roll out goods and services tax+ (GST) by early September, the Centre is now moving to the next stage — deciding on the contentious issue of fixing the rates — so that the ambitious reform initiative is in place by April. Sources said the finance ministry is set to hold consultations on the GST rate - which several states suggest should be upwards of 20% to protect their revenue - as well as the other legislations which need to be cleared by Parliament during the winter session for the new tax regime to kick in from April. Depending on the progress in setting up the GST council and an agreement on the contentious issue of rates, the winter session of Parliament might be brought forward to early November. But government sources emphasised that the rate and related issues would need to be ironed out.

The Times of India - 29.08.2016

<http://timesofindia.indiatimes.com/india/50-of-states-expected-to-approve-GST-by-early-September/articleshow/53903348.cms?>

Startup begins paid Hindi email address, plans free service soon

"A few hundred IDs have been created till now on .bharat domain, which is available in Devanagari script. Anyone interested in Hindi script ID can visit our website and buy email package as per their need," Data Xgen Technologies Founder Ajay Data said. Email sent from these addresses is supported by leading service providers like Gmail and Microsoft. "Besides communicating in Hindi, people can send emails from addresses created in Hindi script to Gmail, Outlook and some of the other addresses. We wish to start a free email id on .bharat domain soon just like Gmail of India for Hindi domains and soon we will work with government to do that," Data said. To bring more people on Internet, government is pushing website and email addresses in Hindi or Devanagari scripts. The National Internet Exchange of India (NIXI) has asked domain or website name sellers to provide free .bharat (in Devanagari script) to everyone who buys a ".in" domain name.

Millennium Post - 24.08.2016

84-yr-old to donate Rs 50 k for LPG plan for poor

A 'Thank You' note from PM Narendra Modi for giving up LPG subsidy has moved an 84-year-old retired teacher to donate Rs 50,000 from her savings for 'Ujjwala', the government's scheme for providing five crore poor households with free cooking gas connections in three years. "As I am a retired teacher and would reach 90 years of age in a few years, I am sending you a donation of Rs 50,000 that you should use in the noble cause of giving smokeless stoves to poor women of the country," Modi, while narrating her letter in his monthly radio talk show, Mann Ki Baaat, on Sunday, quoted the elderly woman as saying. The PM did not disclose the identity or location of the woman in deference to her request for anonymity. "When a retired teacher living on pension donates Rs 50,000 to help the country's poor mothers and sisters to get rid of smoke with gas connections, then you can imagine her greatness," Modi said.

The Times of India - 28.08.2016

<http://timesofindia.indiatimes.com/india/Modis-Thank-You-note-moves-84-yr-old-to-donate-Rs-50-k-for-LPG-plan-for-poor/articleshow/53901267.cms>

SC concerned over "rampant" adulteration of petro products

"Rampant" adulteration of diesel was taking place in petrol pumps and millions of litres of kerosene were being siphoned off as owners and dealers were "very powerful people like politicians", the Supreme Court said today. "It is not a happy situation. It is something which is rampant and unfortunate and very powerful people like politicians have petrol pumps. They can tamper with the machine. They are the people who will resist the change," a bench headed by Chief Justice T S Thakur observed. "Go to small and rural areas, all types of people are at play. Criminals and politicians," the bench said while expressing serious concern over the matter. "How do you prevent adulteration? How to stop it? Is there any strategy," it asked, adding that "millions of litres of kerosene is siphoned off." It also asked Solicitor General Ranjit Kumar to file an affidavit on behalf of the Ministry spelling out measures to stop adulteration and siphoning off of subsidised kerosene.

Business Standard - 26.08.2016

http://www.business-standard.com/article/pti-stories/sc-concerned-over-rampant-adulteration-of-petro-products-116082600906_1.html

Oil faces GST conundrum

The implementation of the goods and services tax (GST) is likely to have a negative impact on the petroleum sector because the new regime will cover only some of the products. Products such as kerosene, naphtha, fuel oil and LPG will fall under the GST ambit, while crude, natural gas, aviation fuel, diesel and petrol will be left out for the time being. Industry sources said the concerns of the sector would be highlighted at a meeting of the empowered committee of state finance ministers, headed by Bengal finance minister Amit Mitra, on August 30. India Inc said the petroleum sector would operate under a hybrid tax regime and would be unable to claim GST credit because of temporary non-inclusion of some of the products. This will lead to an increase in costs. Abhishek Jain, tax partner, EY India, said, "Five petroleum products are excluded from the coverage of GST for the initial years, while the rest are covered by GST.

The Telegraph - 29.08.2016

http://www.telegraphindia.com/1160829/jsp/business/story_105002.jsp#.V8PuTIR97IU

Leather exports fall 10% in FY16

India's leather exports fell 10 per cent in dollar terms in 2015-16 compared with 2014-15. The industry had achieved a cumulative annual growth rate of 13 per cent for five years till last fiscal. The fall in leather exports in FY16 was on account of slowdown in the EU, a major export destination for Indian leather, with a share of more than 50 per cent of total exports. Also, currency fluctuations and weak demand in a few other key markets in Asia impacted exports. In 2015-16, export of leather and leather products stood at \$5.85 billion, against \$6.49 billion in the previous fiscal, a 9.86 per cent fall. In rupee terms, exports were down 3.49 per cent at ₹38,325 crore when compared with ₹39,712 crore in the previous year, according to the statistics of the Council for Leather Exports quoting DGCI & S (Directorate General of Commercial Intelligence & Statistics) data. The fall in exports was across all categories, including finished leather, components, footwear, goods, garments and saddlery and harness.

The Hindu Business Line - 23.08.2016

<http://www.thehindubusinessline.com/economy/leather-exports-fall-10-in-fy16/article9008504.ece>

China, India push up global steel output by 1.4 per cent in July

Global steel production rose by 1.4 per cent to 133.7 million tonnes (MT) last month helped by increased output in top producing countries like China, Japan and India, showed latest data by World Steel Association. According to the global industry body crude steel output for the 66 countries rose by 1.4 per cent in July 2016 compared to the same month last year. China's crude steel production for July was 66.8 MT, an increase of 2.6 per cent compared to July 2015. Elsewhere in Asia, Japan produced 8.9 MT, an increase of 0.5 per cent compared to July 2015, World Steel said in a statement. India produced 8.1 MT of crude steel in July 2016, up 8.1 per cent compared to the same month last year, while South Korea's crude steel production was 6.0 MT, up by 1.5 per cent during the same period, it added. The US, another major steel-making nation, produced 6.9 MT of steel in July 2016, a decrease of 2.2 per cent compared to July 2015. Steel capacity utilisation ratio of the 66 countries in July 2016 was 68.3 per cent, which is the same as in July 2015.

The Economic Times - 23.08.2016

<http://economictimes.indiatimes.com/industry/in-dl-goods/svs/steel/china-india-push-up-global-steel-output-by-1-4-per-cent-in-july/articleshow/53828015.cms>

Airlines divided over implementing in-flight Wi-Fi

Full-service carriers were encouraged by the government's decision to allow in-flight internet access, while low-cost carriers remained non-committal, citing pricing concerns. While SpiceJet quoted expenses involved in upgrading the aircraft for Wi-Fi service, a senior IndiGo executive was sceptical about the viability of on-board Wi-Fi hotspots in domestic flights, given most routes are short haul. "If you ask me, I don't think it will be sensible for an airline to invest in such facilities on routes of two-and-a-half hour duration," said the IndiGo executive. "In a budget airline environment, how this extra cost will affect ticket price is an aspect that needs to be looked into. This is a good initiative by the government but from the industry's point of view, it is distant reality," a SpiceJet spokesperson added. A GoAir spokesperson said the airline would take a call on Wi-Fi after an evaluation. The service will be available on all its Boeing 737s. The airline said it would upgrade the streaming service to full broadband satellite connectivity upon receiving regulatory approvals.

Business Standard - 26.08.2016

Despite challenges, global travel and tourism continues to surge. India, China drive growth; terrorism chokes France, Turkey

The WTTC's Economic Impact Reports 2016 underlines that the surge in travel and tourism industry is essentially driven by Asian countries, especially China and India. South Asia leads at 5.9 pc growth, driven by strong economic prospects in India. The report shows that, despite the many challenges Travel & Tourism has faced in the first six months of 2016, the sector is still expected to grow by 3.1 pc, outpacing global economic growth forecast at 2.3 pc. Northeast & Southeast Asia are expected to show solid growth at 4.7 pc and 4 pc respectively, stimulated by a China growing at 6.3 pc. David Scowsill, President and CEO, WTTC, said, "Our update report highlights the resilience of travellers and the robustness of our sector, as tourism continues to outpace global economic growth by nearly 1 pc. Whilst we should not downplay the impact of incidents or turmoil at individual country level, on a macro-economic level we continue to register strong growth."

Media India Group - 24.08.2016

<http://mediaindia.eu/tourism/despite-challenges-global-travel-and-tourism-continues-to-surge/>

Big fight over flight emission norms

India is likely to join forces with China to lobby for changes - and even partially block - in an UN-brokered global deal to freeze carbon emissions by the aviation industry at 2020 levels. The United Nations' International Civil Aviation Organisation (ICAO) will meet next month to finalise the deal that could slow down aviation growth in Asia, besides imposing a carbon emission fee on airlines. The deal, backed by US negotiators, is being reluctantly supported by the European Union (EU), which at one stage wanted even tougher measures, including punitive taxes on airlines flying to Europe. Officials said New Delhi had made it clear that it would not agree to the move, which seeks to oblige airlines with international flights to neutralise their emissions through the purchase of offset credits. India and China also have misgivings about efforts to freeze emissions by 2020 through a structured process, which ICAO sources say will stretch till 2026.

The Telegraph - 29.08.2016

http://www.telegraphindia.com/1160829/jsp/business/story_105004.jsp#.V8PuBVR97IU

http://www.business-standard.com/article/companies/airlines-divided-over-implementing-in-flight-wi-fi-116082501188_1.html

Govt wants Rlys, banks to cut transaction cost on cards

After Air India, the government now wants the Railways to lower transaction charge for online reservations and is also urging banks to cut charges as it seeks to reduce the usage of cash and promote use of plastic money. Reducing the use of cash has been identified as a key priority of the government as it seeks to put curbs on black money. Several steps have already been initiated, which were expected to be in place during the coming weeks. Recent steps taken by a Prime Minister-appointed Task Force on promotion of payments through cards and digital means have already prompted government departments to bear the transaction cost, commonly known as merchant discount rate (MDR). As part of the plan, Air India has decided to scrap the transaction cost on tickets booked through its websites using cards. Others such as state-run telecom company BSNL have also followed.

The Times of India - 23.08.2016

<http://timesofindia.indiatimes.com/business/india-business/Govt-wants-Rlys-banks-to-cut-transaction-cost-on-cards/articleshow/53819643.cms>

Major ports, entities to take Rs 50K cr loan in USD: Gadkari

India's major ports and state-run shipping entities may take Rs 50,000 crore loan in US dollars at a low interest rate to augment infrastructure, Union Minister Nitin Gadkari said today. A pact for External commercial borrowings (ECB) by Jawaharlal Nehru Port (JNPT) with SBI and Singapore's DBS, for USD 400 million (around Rs 2,600 crore) loan, has paved way for other major ports besides Shipping Corporation, Dredging Corporation and Cochin Shipyard to take the same route, Shipping and Road Transport and Highways Minister said. "ECB in ports will increase capital in infrastructure sector. JNPT has paved way for our ports and shipping entities to take loans in dollar term at a very low interest rate which in turn would enhance the viability of projects," the Minister said at a function here for exchange of documents by bankers and JNPT officials for ECB of USD 400 million.

Business Standard - 23.08.2016

Centre puts conditions on Sagar Port funding: official

The Union government has sought West Bengal's view whether development of Tajpur port proposed by the state can be done in a centre-state joint venture mode as in Sagar port, which, has otherwise, no economic viability, said a top Kolkata Port official on Tuesday. "Given the geographical disadvantages, the proposed Sagar Port, in standalone, would not be viable if the Tajpur port (Tajpur-Shankarpur port in East Midnapore district in West Bengal) comes out," said Kolkata Port Trust (KoPT) Chairman M.T. Krishna Babu. A special purpose vehicle (SPV) was created with 74 percent stake given to Kolkata Port and 26 percent to West Bengal government for the development of Sagar Port. "The centre wants to know whether the state government is interested to develop any other ports in the West Bengal (including Tajpur) that the state is planning for as a part of SPV created for Sagar Port. So that complimentary facilities can be given," he said.

Business Standard - 23.08.2016

http://www.business-standard.com/article/news-ians/centre-puts-conditions-on-sagar-port-funding-official-116082301153_1.html

Railways coal freight rate revision to hike costs: Power firms

The railway ministry on Tuesday revised freight rates for coal, leading to an increase in transportation cost for plants located 200-700km away from the mines and a reduction for those situated further away. While the private sector power producers said it will raise power generation costs for several plants, the railways maintained the exercise was revenue-neutral for the national carrier. According to Railway Board member (traffic) Mohammad Jamshed, the freight rates were raised by 8-14% for transporting coal between 200km and 700km and were lowered by 4-13% for distances above 700km. Freight rates for distances up to 200km were kept unchanged. While an official with state-run power producer NTPC Ltd said on condition of anonymity that the increase "may not lead to a drastic rise in power generation cost", private power producers said the new freight rates will warrant a power tariff increase.

Mint - 24.08.2016

http://www.business-standard.com/article/pti-stories/major-ports-entities-to-take-rs-50k-cr-loan-in-usd-gadkari-116082300465_1.html

Gadkari asks major ports to form inland waterways subsidiaries

To raise a part of large pool of resources needed to fund the ambitious inland waterways plan, Union Shipping Minister Nitin Gadkari today said all major ports have been asked to start subsidiaries which will leverage dollar-denominated billing to raise low-cost money. His Ministry has also written to the Finance Ministry to allocate 5 per cent of the corpus coming from the cess on petrol and diesel for inland waterways, he said. "My Ministry's total budget is Rs 1,800 crore and it is not possible to undertake the inland waterways projects within that," Gadkari told reporters on the side-lines of the annual Indo-American Chamber of Commerce meeting here. Starting with the largest container port JNPT, the Ministry has asked major ports to start subsidiaries for the purpose, he said. JNPT will be developing waterways in seven to eight rivers in Maharashtra, Madhya Pradesh and Goa by raising cheaper forex credit against its annual foreign currency billing of over Rs 4,000 crore, Gadkari said.

Business Standard - 22.08.2016

http://www.business-standard.com/article/pti-stories/gadkari-asks-major-ports-to-form-inland-waterways-subsidiaries-116082201255_1.html

Tajpur port fate hinges on 3 factors

Prospective investors said environmental clearance, access to land and dredging cost-sharing would hold the key to the development of the proposed port in Tajpur, on a day industries minister Amit Mitra announced that the Bengal government would float bids inviting private players to develop the facility. The government is keen to find a private partner for the project in East Midnapore and the bids would be floated in six months, Mitra, who is also the finance minister, said at a seminar on Opportunities in the Maritime Sector in West Bengal in the run-up to the Bengal Global Business Summit in January. "The chief minister wants to create an industry hub around the port. Around 10,000 people will be employed at the port. Another 30,000-40,000 will get jobs in associated industries. The Bengal government will create allied infrastructure such as rail and road links for the port, which will be developed by a private party," Mitra said.

The Telegraph - 27.08.2016

http://www.telegraphindia.com/1160827/jsp/bengal/story_104769.jsp#.V8PoXVR97IU

<http://www.livemint.com/Industry/GpFmWgAQQP1mpoMWT50A9J/Railways-rationalises-coal-tariff.html>

State decides to widen port-based industrialisation

Eyeing the third edition of the Bengal Global Business Summit (BGBS) in 2017, the Bengal government will be ready to proclaim mega investment proposals, a sizable portion of which will come from private players. The development of robust infrastructure, exploring various opportunities in consultation with global analytical firms and development of inland waterways to optimally leverage its maritime advantages are already underway by the state commerce and industry department and West Bengal Industrial Development Corporation Limited (WBIDC) in deep sea port at Tajpur, major deep sea port at Sagar island and new port with ship building facility at Kulpi. However, the state government has already announced a thumping Rs 16,000 crore of investment and 10,000 direct job creations at Tajpur port and port led industry circuit. The department has initiated Adani Ports and Special Economic Zones Limited and Essar Ports to invest in the upcoming ports.

Millennium Post - 28.08.2016

<http://www.millenniumpost.in/NewsContent.aspx?NID=322538>

State not looking for joint venture with Centre to set up Tajpur Port

The Mamata Banerjee government is not looking for a joint venture with the Centre to set up the Tajpur Port and is ready to build the infrastructure from its own pocket. The proposed Greenfield port will have the investment of around Rs 16,000 crore and over 10,000 employments will be created. The state commerce and industry minister Amit Mitra has made it clear that there may be proposals for the joint venture for the proposed port at East Midnapore, but the state is not really waiting for it, adding that nobody has yet expressed interest in partnering with the state government in the project. The minister's statement has come at the juncture when Kolkata Port Trust had recently expressed interest venturing with state government in Tajpur port project. As the Bhor Sagar Port, which will be built with the joint venture of state and centre, is situated in the close proximity to the proposed port in the Tajpur,

Millennium Post - 27.08.2016

Costlier Inputs, Freight Rate Hike Push Steel Cos Towards Price Rise

A nearly 50% surge in input costs in recent months, driven by a jump in international coking coal prices and the recent hike in railway freight rates, has pushed steel companies to a corner. With margins under pressure, companies claim they have few options left but to raise prices. However, with the domestic market yet to show any significant demand growth, the likes of JSW Steel, the country's largest private steel player, are mulling over the extent to which they can increase prices starting next month. In this, a \$10 (Rs 670) per tonne increase in global steel prices in the last two weeks could work to their advantage. Between January and August, steel production costs have jumped by almost Rs 5,000 a tonne. However, what seems to have stung the steel companies particularly hard was the up to 19% increase in railway freight rates announced this week. Asked about the quantum of the price hike, Rao said: "We are discussing it."

The Economic Times - 27.08.2016

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Costlier-Inputs-Freight-Rate-Hike-Push-Steel-Cos-27082016011038>

GST to impact logistics, warehousing sectors: JLL

Goods and Services Tax (GST) will have a huge impact on warehousing and logistics in India leading to emergence of more than a dozen new warehousing hubs apart from an increase in warehousing supply within the existing eight hubs, real estate consultancy firm JLL India has said. This is good for e-commerce players as they will be able to service many more locations across the country. As transit time taken during state border crossings and the paper work involved will reduce, it will immensely benefit logistics players. These cost savings could even get passed onto the consumers, JLL predicts. "Under the new tax structure, focus would shift from saving tax by having smaller warehouses, to improving overall efficiency. Merger of smaller warehouses will lead to higher efficiency in supply chains and the former would become more productive and logical locations. Automation of these assets will be seen, which will give excellent cost benefits to the landlords/operators.

New Indian Express - 29.08.2016

<http://www.newindianexpress.com/business/news/GST-to-impact-logistics-warehousing-sectors-JLL/2016/08/25/article3595587.ece>