

(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.)

Balmer Lawrie in News

The Times of India September 28, 2016

Balmer Lawrie AGM: The 99th AGM of Balmer Lawrie & Co was held in Kolkata on September 22, 2016. During 2015-16, Balmer Lawrie recorded a turnover of Rs 2,895 crore. The profit before tax marked a significant increase.

Asia growth holds stable thanks to China and India: ADB

The Asian Development Bank said Tuesday that growth across the region was holding stable despite global headwinds, with resilience in China and India keeping it on track. GDP for developing Asia is predicted to grow 5.7% in 2016 and 2017, according to the bank's latest report—down slightly from 5.9% in 2015. "Strong growth in the PRC (China) and India is helping the region maintain its growth momentum," said ADB's deputy chief economist Juzhong Zhuang. "Still, policymakers need to watch for the downside risks including potential capital reversals that could be triggered by monetary policy changes in advanced economies, especially the US." Although China growth has dropped from 6.9% last year, its performance so far in 2016 surpassed the bank's previous forecast, with fiscal and monetary stimulus measures behind the increase, the ADB report said. The bank revised up slightly its predictions for China growth to 6.6% in 2016 and 6.4% in 2017.

Mint 27.09.2016

<http://www.livemint.com/Politics/Eo35FAsMunYifeH61iS7mN/Asia-growth-holds-stable-thanks-to-China-and-India-ADB.html>

WTO cuts 2016 world trade growth forecast to 1.7%

WTO slashes 2016 global trade growth outlook
WTO slashes 2016 global trade growth outlook. The World Trade Organization cut its forecast for global trade growth this year by more than a third on Tuesday, reflecting a slowdown in China and

Global competitiveness index: India jumps 16 ranks for second time, second most competitive BRICS economy

India has jumped 16 ranks to settle at the 39th spot on the global competitiveness index prepared by the World Economic Forum, that lists 138 countries. This is the second year in a row that India has jumped 16 spots. In the year 2015-16, India was ranked at the 55th place. The WEF ranking comes in as a major boost for Prime Minister Narendra Modi, given his repeated push for economic reforms in the country. India's "competitiveness has improved across the board, in particular in goods market efficiency, business sophistication, and innovation". "Thanks to improved monetary and fiscal policies as well as lower oil prices, the Indian economy has stabilised and now boasts of the highest growth among G20 countries," the WEF's Global Competitiveness Report 2016-17 stated. India is also the second most competitive country among BRICS nations.

The Indian Express - 28.09.2016

<http://indianexpress.com/article/business/economy/global-competitiveness-index-india-jumps-16-ranks-for-second-time-second-most-competitive-brics-economy/>

China's manufacturing dominance to stay for now: HKTDC

India is unlikely to overtake the manufacturing dominance of China, at least not for the next 10 years, despite its focus on 'Make in India' and availability of cheap wages. "Cost of production is rising in China. Wages are three to four times

falling levels of imports into the United States. The new figure of 1.7 percent, down from the WTO's previous estimate of 2.8 percent in April, marked the first time in 15 years international commerce was seen lagging the growth of the world economy, the trade body said. The figures should be a wake-up call for governments, WTO Director-General Roberto Azevedo said in the six-monthly trade outlook report. "We need to make sure that this does not translate into misguided policies that could make the situation much worse, not only from the perspective of trade but also for job creation and economic growth and development which are so closely linked to an open trading system," the report quoted him as saying.

CNBC - 27.09.2016

<http://www.cnbc.com/2016/09/27/wto-cuts-2016-world-trade-growth-forecast-to-17.html>

Global M&As crash by 24% to \$2.5 trillion in Jan-Sept

After three consecutive yearly increases, global M&A fell to USD 2.50 trillion in January-September of this year, says a report. According to preliminary data from global deal tracking firm Dealogic, the figure so far this year is USD 2.50 trillion, down 24 per cent over last year when transactions worth USD 3.27 trillion were announced. Moreover, 2015 remains the largest-ever for M&A volume as deals worth USD 4.68 trillion were struck. "This year, the UK Brexit vote in June, a turbulent election cycle in the US and a slump in equity capital raising globally have shadowed opportunities for companies considering acquisitions," Dealogic said. However, some 'strong' sectors stand out so far this year and big deals continue to come even if these are fewer than the 2015 peak, it added. Overall, the global cross-border M&A came in at USD 886.6 billion, down 11 per cent year-on-year. Meanwhile, US in-bound merger and acquisition (M&A), at USD 331.8 billion, has hit a record high for first nine months.

Millennium Post - 30.09.2016

<http://www.millenniumpost.in/NewsContent.aspx?NID=326887>

Fiscal deficit at 76.4% of Budget estimate in April-August

Fiscal deficit in the first five months of the current fiscal stood at Rs 4.08 lakh crore, which was 76.4 per cent of Budget estimates for 2016-17. The fiscal situation in April-August showed deterioration over the corresponding period of the previous year as the deficit then stood at 66.5 per cent of the Budget estimates. Fiscal deficit, which is the gap between expenditure and revenue for

higher than India but even then its manufacturing dominance is going to stay even if you speak about next 10 years," Hong Kong Trade Development Council (HKTDC) principal economist Dickson Ho told PTI in an interview. Elaborating, he said manufacturing dominance would mean mass production and not specialised products like aircraft. But focus of Chinese manufacturing and services companies for having 'alternate' base in India is growing strong and fast, he said. He will also go to Orissa, Assam and Telegana during this visit to focus on opportunities in labour intensive industries and textile, clothing and footwear which are attracting special attention.

Business Standard - 02.10.2016

http://www.business-standard.com/article/pti-stories/china-s-manufacturing-dominance-to-stay-for-now-hktdc-116100200325_1.html

India remains a promising market for IPOs: EY

India is a promising market for initial public offerings with two of its premier stock exchanges, BSE and NSE, registering the maximum number of IPOs in the Europe, Middle East, India and Africa (EMEIA) region worth USD 1.8 billion, says an EY report. According to the quarterly EY Global IPO Trends: 2016, the surge in IPO activity was largely being driven by higher investor confidence in the Indian economy and continuing regulatory reforms. "Year-to-date, India's Bombay and National stock exchanges have been the most active in the EMEIA region by volume with 56 IPOs raising USD 1.8 billion," the report said. The report further noted that the country's Bombay Main Market and SME Board were the most active exchanges by deal number within EMEIA in the July-September quarter of this year with a combined total of 15 IPOs, ahead of the London Main Market and AIM with seven.

Business Standard - 28.09.2016

http://www.business-standard.com/article/pti-stories/india-remains-a-promising-market-for-ipos-ey-116092800699_1.html

Government working to give services trade a reforms push

Worried by the shrinking trade surplus in services, the government is working on a bouquet of reforms to play to the country's core strengths of technology, leisure travel and medical tourism. The commerce department has circulated a cabinet note on domestic reforms to enhance earnings from services exports, detailing measures that can be implemented

the entire current fiscal, has been pegged at Rs 5.33 lakh crore or 3.5 per cent of GDP. According to the data released by the Controller General of Accounts, tax revenue was Rs 2.80 lakh crore, or 26.6 per cent of the estimates. Total receipts (from revenue and non-debt capital) of the government during the first five months came in at Rs 3.93 lakh crore, or 27.3 per cent of the estimates for the current year. Total expenditure of the government in April-August was nearly Rs 8.01 lakh crore, or 40.5 per cent of the entire year estimate.

Business Standard - 30.09.2016

http://www.business-standard.com/article/economy-policy/fiscal-deficit-at-76-4-of-budget-estimate-in-april-august-116093000935_1.html

Core Sector Output Rises 3.2% in August

17% rise in steel production and 3.1% pickup in cement drive good show. India's core sector output rose 3.2% in August thanks to a sharp rise in steel production and a pickup in cement, suggesting a lift in infrastructure and construction activity. Experts said the data was positive but not vigorous enough to suggest a dynamic revival in industrial activity. Steel production rose 17% to a 37-month high, aided by the low base of last year, while cement output was up 3.1% compared with a 1.4% rise in July, data released by the commerce department said. July core sector growth was revised down to 3% from the 3.2% estimated initially. The index measures output in eight infrastructure sectors - steel, cement, coal, refining, natural gas, crude oil, fertilisers and electricity generation. It has a 38% weight in the Index of Industrial Production (IIP) and the latest data suggest an improvement, albeit muted, over July's 2.4% contraction. August IIP data will be released on October 12.

The Economic Times - 01.10.2016

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=BOOST-TO-INFRASTRUCTURE-ACTIVITIES-Core-Sector-Output-Rises-01102016001051>

PSU employees may be able to buy more shares of their companies

Employees of state-owned firms may have the option of investing as much as they want in follow-on public offers by their companies, while in case of IPOs the upper ceiling could go up to Rs 5 lakh once the government gets the green signal from markets regulator Sebi. "We have requested the regulator to relax investment ceiling for public sector employees and are hopeful of a favourable response from Sebi," said an official source. If Sebi agrees to the Finance Ministry's proposal, then

after due deliberations. "It is work in progress. There are services like IT, tourism, medical tourism, legal and education, which are not our jurisdiction...We can apply our mind but it is up to the line ministries," said an official, requesting anonymity. The services trade surplus narrowed 9% to \$5.36 billion in July from \$5.88 billion a year ago. The department is calling for an overarching strategy dealing with services exports as it is an area of strength that the country can leverage as it enters into trade deals.

The Economic Times - 27.09.2016

<http://economictimes.indiatimes.com/news/economy/foreign-trade/government-working-to-give-services-trade-a-reforms-push/articleshow/54534482.cms>

Manufacturing PMI eases to 52.1 in September

India's manufacturing activity eased slightly in September but continued to improve for the ninth straight month. The slower rate of activity comes on the back of a slower increase in order books. After growing at the fastest clip in 13 months in August, the widely-tracked Nikkei purchasing managers' index (PMI) survey showed that PMI was 52.1 in September, slightly down from 52.6 in August, indicating positive momentum in the production sector. The 50-point mark separates expansion from contraction. However, employment generated by manufacturers continued to be only marginal. One factor contributing to the slowdown in the sector was a softer increase in new business inflows, which had, in August, expanded at the quickest pace since December 2014. Whereas improved client demand supported the upswing in order books, growth was reportedly hampered by strong competition for new work.

Business Standard - 03.10.2016

http://www.business-standard.com/article/economy-policy/manufacturing-pmi-eases-to-52-1-in-september-116100300202_1.html

First strategic PSU sale in 12 years okayed

The Centre on Wednesday approved a strategic sale in loss-making Bharat Pumps and Compressors Limited. It comes 12 years after a state-run company — Jessop & Company — was last sold through this route. The cabinet committee on economic affairs approved "in principle" the strategic sale in the Allahabad-based public sector enterprise, which was set up in 1970. Strategic sale refers to transfer of management control and ownership. The

there will not be any investment ceiling for employees of the PSUs taking the offer for sale (OFS) route, sources said. In case of initial public offer (IPO), however, the proposal is to increase the upper limit of investment from the existing Rs 2 lakh to Rs 5 lakh. The move has been necessitated as employees' participation has been subdued despite discounts. The best was NTPC's OFS of 2.06 crore shares in July wherein about 85 per cent of shares reserved for employees were subscribed.

The Economic Times 02.10.2016

<http://economictimes.indiatimes.com/markets/stocks/news/psu-employees-may-be-able-to-buy-more-shares-of-their-companies/articleshow/54641464.cms>

Finance Ministry asks advisors to scrutinise PSU dividend exemption requests

Finance Ministry has sounded out financial advisors in every ministry to closely scrutinise applications by PSUs seeking exemption from payment of the mandatory 30 per cent dividend to the government. In a strict instruction to the financial advisors, the Finance Ministry has asked them to vet the proposal from CPSEs thoroughly and see if they meet the specified norms for exemption. Only such applications that meet the norm should be forwarded to the finance ministry to make a decision, the finance ministry has told them. Each ministry has financial advisors usually in the rank of joint secretary or additional secretary. They are supposed to be Finance Ministry's eyes and ears in that ministry. The parameters which are to be looked at by the financial advisors before considering a CPSE for exemption include cash and bank balance, capex/business expansion needs, long-term borrowing, net-worth of the CPSE and its capacity to borrow and retention of profit for further leveraging in line with capex.

The Indian Express - 02.10.2016

<http://indianexpress.com/article/business/economy/finance-ministry-asks-advisors-to-scrutinise-psu-dividend-exemption-requests-3061008/>

Public grievances sent to Centre may break 2015 record

The number of public complaints received by the Centre this year is set to top last year's level of 880,000. Officials told ET that in the nearly nine months to September 26, the Central government has received 778,000 public complaints on its web portal, raising the possibility that the figure will surpass 2015's by the end of the year. According to government data, the number of public

Cabinet also approved the closure of Kolkata-based Hindustan Cables Ltd, where production activity stopped in January 2003. The government will pay voluntary separation package to the employees. Cash infusion for the closure of the company is estimated at Rs. 1,310 crore, according to a government statement. So far, the government has cleared the closure of around half-a-dozen sick PSUs while several more are on the list of companies identified for shutting down as they are difficult to revive.

The Times of India - 29.09.2016

<http://timesofindia.indiatimes.com/business/india-business/First-strategic-PSU-sale-in-12-years-okayed/articleshow/54574623.cms>

Pledging PF to buy low cost homes to be reality next fiscal

Over four crore subscribers of the retirement fund body EPFO would be able to pledge their provident fund to buy houses and use their accounts to pay equated monthly instalments (EMIs) from next fiscal. "We are working on a housing scheme for the subscribers of the Employees' Provident Fund Organisation (EPFO). We can launch the scheme in 2017-18 after introduction of our online service like settling PF withdrawal claims by March-end," EPFO Central Provident Fund Commissioner V P Joy told PTI. Joy said that the scheme will enable subscribers to pledge their PF accumulations to buy homes and pay home loans EMIs through their EPF Account. Under the scheme, the EPFO will act as facilitator for its subscribers so that they can buy affordable homes for themselves during their service period. The body has no plans to buy land or build houses for their subscribers. Under the proposed scheme, there will be a tripartite agreement between member, bank/housing agency and EPFO for pledging future PF contributions as EMI payment.

The Economic Times - 02.10.2016

<http://economictimes.indiatimes.com/magazines/et-wealth/pledging-pf-to-buy-low-cost-homes-to-be-reality-next-fiscal/articleshow/54639978.cms>

Gulf Oil Lubricants running smooth with new capacity, retail focus

Industrial lubricant manufacturer, has seen its sales volume grow 7% annually in the past five years compared with a 2% growth for the lube sector due to increased exposure to the personal mobility segment, higher allocation to brand building and expanding its retail presence. Its market share doubled to 7% during the period. It plans to expand capacity and increase

grievances recorded in 2015 was a three-fold increase from 2014 when the Centre had received about 270,000 complaints. In 2013, the erstwhile UPA government had recorded 210,000 complaints. The Narendra Modi government has been attributing the rise in citizen's grievances to people having more faith that the current regime will address the complaints once lodged. According to the official cited earlier, about 803,000 complaints have been disposed so far this year. The figure includes the 778,000 complaints received this year and 189,000 pending from last year, taking the percentage of public grievances disposed so far this year to 83.

The Economic Times - 01.10.2016

<http://economictimes.indiatimes.com/news/politics-and-nation/public-grievances-sent-to-centre-may-break-2015-record/articleshow/54618416.cms>

Govt to shut down 15 loss-making PSUs

The government has decided to shut down 15 loss-making public sector units, of which at least five have been cleared by the cabinet, while opting to go against internal advice and revive three state-run companies. Sources told TOI that there were another half-a-dozen sick public sector companies, which had been identified by NITI Aayog for closure, but their fate remained uncertain amid hectic lobbying by ministries, which want to keep them alive in what may be an effort to protect their turf. The petroleum ministry has opposed shutting down of HPCL Biofuels, while the textiles ministry has managed to elevate the issue of closure of ailing British India Corporation and Elgin Mills to the level of PMO. At least three pharma PSUs were referred to a panel of ministers, which has so far opted to not to close down Hindustan Antibiotics.

The Times of India - 27.09.2016

<http://timesofindia.indiatimes.com/business/india-business/Govt-to-shut-down-15-loss-making-PSUs/articleshow/54531782.cms>

Leather exports slip 8% in August to \$451 million

Export of leather and its products dipped by about 8% in August to \$451 million due to demand slowdown in the major market of European Union (EU). "The EU market accounts for about 65% of India's leather exports and the situation there for Indian product is not good," Council of Leather Exports Chairman Rafeeq Ahmed said. The exports in August last year stood at \$490 million. Ahmed said that going by this trend, the exports will reach little over \$6 billion by the end of this financial year. "Our main market is EU and it is

presence in the passenger car market, which will help in sustaining the growth momentum. The total market for lubes in India is around 1,300 million litres. Gulf Oil sold 75 million litres of lubes in FY16. Of this, nearly 80% is automotive and the balance is industrial or B2B. The volume of two-wheelers has gone up by 11% in the past five years. Considering over 10 crore bikes on the road, the market opportunity is high. To take advantage of this, Gulf Oil has increased focus on two-wheelers and doubled the volume proportion to 20% in the past five years.

The Economic Times - 30.09.2016

<http://economictimes.indiatimes.com/markets/stocks/news/gulf-oil-lubricants-running-smooth-with-new-capacity-retail-focus/articleshow/54596227.cms>

Oil PSUs spend third of annual capex in 5 months

State oil firms have spent about a third of their annual planned capex in the first five months of 2016-17 with the upstream firms spending at a faster clip than refiners. Between April and August, state oil firms spent Rs 31,000 crore against the full year target of Rs 88,000 crore. Explorers Oil and Natural Gas Corp (ONGC), ONGC Videsh and Oil India together spent 43% of the planned Rs 48,000 crore. ONGC Videsh has used up nearly two-thirds of its Rs 14,800 crore target, the fastest among any state oil firms. Its parent, ONGC, has finished just a third of the capital outlay for the year. In the last fiscal year, ONGC had missed its capex target by a fifth while its overseas arm had slipped by about a third. Oil India has spent about Rs 1,400 crore in five months, against an annual target of Rs 4,020 crore.

The Economic Times - 27.09.2016

<http://economictimes.indiatimes.com/news/economy/finance/oil-psus-spend-third-of-annual-capex-in-5-months/articleshow/54534539.cms>

WiFi at 100 stations by December 2016: Suresh Prabhu

Railway Minister Suresh Prabhu on Friday said that high speed WiFi broadband services will be made available at 100 stations by December end. "RailTel in partnership with Google is implementing the high speed WiFi broadband services. And this service has already been provided at 50 stations and will complete the target of 100 stations by December, 2016," Prabhu said at a seminar held here. He also said that Railway PSU (Public Sector Undertaking) RailTel, plays a crucial role in providing digital

not in good shape. Demand is not picking up. But the order books for the next three months are good from across the globe. We hope to enter positive zone," he added. Although the government is taking steps to promote overall exports, "we are demanding to extend the benefits under the Merchandise Exports from India Scheme (MEIS) for some mixed (leather plus synthetic) products," he added.

The Economic Times - 03.10.2016

<http://economictimes.indiatimes.com/news/economy/foreign-trade/leather-exports-slip-8-in-august-to-451-million/articleshow/54647180.cms>

Iran wants India's assistance in revamp of Chabahar port airport

India could help develop a full-fledged airport at Chabahar port in Iran as it looks to step up its engagement with other countries in the region amid escalation of tensions with Pakistan. During a bilateral meeting between shipping minister Nitin Gadkari and Iran's port minister Abbas Akhoundi, the Iranian side asked whether India would be willing to provide assistance for upgrading air transportation connectivity at Chabahar port. "Chabahar already has an operational airport. The Iranian minister asked us whether India would be willing to develop and modernise it," said a senior government official, who did not wish to be identified. India plans to build port terminals, berths and railway lines at Iran's strategically located Chabahar port. "On the agenda for the bilateral meeting between the two ministers, air transportation was the subject, along with setting up rail road connectivity at Chabahar port that was taken up by the Iranian minister," the official said.

The Economic Times - 01.10.2016

<http://economictimes.indiatimes.com/news/economy/infrastructure/iran-wants-indias-assistance-in-revamp-of-chabahar-port-airport/articleshow/54607329.cms>

Puducherry government inks MoU with civil aviation ministry, AAI

The Puducherry government has signed a tripartite memorandum of understanding with the Union aviation ministry and Airports authority of India (AAI) to resume regular flights connecting the Union territory to other destinations under the regional connectivity service. The Puducherry government extended concessions to make flying affordable. The government proposes to connect Puducherry with cities lying within a distance of 500km by air. The cost of airfare will be around 2,500, which is certainly affordable, said a release.

connectivity through optical fibre. "RailTel's PAN India optic fibre network is providing connectivity to more than four thousand stations in the country," he said. Prabhu also pointed out that the "technology changes very fast and becomes obsolete" in due course and hence it is "necessary to keep pace with the latest changes and modification in the existing technology" and also "keep adopting updated forms of technology".

The Economic Times - 28.09.2016

<http://economictimes.indiatimes.com/industry/transportation/railways/wifi-at-100-stations-by-december-2016-suresh-prabhu/articleshow/54487926.cms>

Business pile- up after truck curfew

When Calcutta police declared most of the 32 roads of the Calcutta Port Trust out of bounds for heavy vehicles between 8am and 10pm from September 24, few tears were shed for the cargo-hauling hunks that devour road space. A week into the restrictions, an unanticipated collateral damage has begun to bite some of the best-known companies in the country and the repercussions of what was initially perceived as a prudent traffic policy are being felt in Nepal and Bhutan, according to industry sources. A host of companies have manufacturing units in the vicinity because of the proximity to the port, making the stretch the sole surviving industrial island in Calcutta. Until September 24, cargo carriers were allowed to ply round the clock on the port roads. The restrictions have thrown into disarray "just-in-time" schedules for the collection of raw materials and despatch of finished goods, representatives of several companies have told The Telegraph.

The Telegraph - 03.10.2016

<http://epaper.telegraphindia.com/detail/217341-16432544.html>

Armed with disruptive technology, logistics companies look to stay fiscally fit

The logistics industry has been one of the most fragmented and unorganised pieces of the Indian trade and economy story. But armed with disruptive technology, online marketplaces for intercity and intra-city freight management are finding ways to streamline the segment while making an extra penny with add-on services. A solely commission-based model for online logistics management marketplaces are now adopting more wings to give these start-ups, a

"The move is expected to give a big boost not only to the tourist inflow but also to industrial investments. The process to operationalise flights is likely to be completed and operations may be started by January, 2017," said the release. Puducherry chief secretary Manoj Parida signed the MOU on behalf of Puducherry government while Usha Padhee on behalf of Union civil aviation ministry and A K Dutta on behalf of AAI.

The Times of India - 02.10.2016

<http://timesofindia.indiatimes.com/city/puducherry/Puducherry-government-inks-MoU-with-civil-aviation-ministry-AAI/articleshow/54635155.cms>

Logistics biz undergoes paradigm changes

The Indian logistics industry is on a transformational phase as there are tremendous structural changes with the government decision to roll out GST, and the phenomenal rise of ecommerce business. Even though the logistics sector is segmented into transportation, warehousing and other value-added services, the primary thrust is transportation, which includes road, rail, sea, air, and pipelines. Surface transportation, led by road service, being the primary vertical of logistics service in India, where unorganised players with traditional players had their sway, the landscape is going in for a change with a platform-centric approach of new-age companies. Connecting customers from all 675 districts and 25,000 pin codes in the country is a herculean task. Besides, last-mile connectivity with the kirana-users and delivery boys on cycles, India has logistics companies handling critical items. The government's decision to invest massively in infrastructure and now GST will help improve the delivery process and cut down on transport hassles.

Deccan Herald - 03.10.2016

<http://www.deccanherald.com/content/573682/logistics-biz-undergoes-paradigm-changes.html>

Unemployment rate soars to five-year-worst in FY16

Unemployment rate in India has shot up to a five-year high of 5 per cent in 2015-16, with the figure significantly higher at 8.7 per cent for women as compared to 4.3 per cent for men, says a report by Labour Bureau. The figures could be an alarm bell for BJP-ruled government at the Centre, which has taken a series of steps such as 'Make in India' to create jobs for inclusive growth in the country. According to the fifth annual employment-unemployment survey at all-India level, about 77

revenue flight. Porter, which operates in the intra-city logistics segment, is exploring the concept of outdoor advertising through the LCVs on its platform to add some flow to its revenue stream. "We aim to add Rs 8,000/month per truck through this (ad based system)," says Pranav Goel, cofounder of Porter. But it's not just Porter which is eyeing revenues beyond those from last-mile delivery services.

The Economic Times - 30.09.2016

<http://economictimes.indiatimes.com/small-biz/startups/armed-with-disruptive-technology-logistics-companies-look-to-stay-fiscally-fit/articleshow/54596633.cms>

Railways to offer 30 per cent discount to bulk customers on incremental loading

Indian Railways will be offering up to 30 per cent discount to bulk customers on incremental loading to improve freight business that has grown at a slow rate in the current year. "Bulk customers who do more loading than what they did last financial year will get 30 per cent concession on incremental loading. It will help railways to garner more traffic from road and other modes," a senior railway official said. Commodities such as coal and iron ore are not included. The targeted customers for railways are food grain, cement, limestone and steel companies. "We are trying to expand our freight basket by looking beyond coal. This policy will help us make railways a preferable and economical solution to bulk customers. We want to be much more efficient than roads," Railways Minister Suresh Prabhu said on Wednesday. Under the newly-launched station to station freight policy, the railways has empowered zonal general managers to give concessions to existing bulk customers.

The Economic Times - 01.10.2016

<http://economictimes.indiatimes.com/industry/transportation/railways/railways-to-offer-30-per-cent-discount-to-bulk-customers-on-incremental-loading/articleshow/54597204.cms>

PESB proposes Narendra Kumar Nanda's name for NMDC chairman

The Public Enterprises Selection Board has recommended Narendra Kumar Nanda's name for the post of chairman and MD for NMDC. According to a notification issued by Public Enterprises Selection Board, it has selected Nanda, currently NMDC Director (technical), for the top post after interviewing four others, including Gopal Singh, CMD of Central Coalfields. "Public Enterprises Selection Board will send its recommendation to the Department

per cent of the households were reported to be having no regular wage/salaried person. It said the unemployment rate was estimated to be 5 per cent at all-India level under the UPS (Usual Principal Status) approach. Unemployment rate was 4.9 per cent in 2013-14, 4.7 per cent (2012-13), 3.8 per cent (2011-12) and 9.3 per cent (2009-10). Labour Bureau did not bring out any such report for 2014-15. "In rural sector, unemployment rate was 5.1 per cent whereas in urban sector, the rate was 4.9 per cent under the UPS approach," the report said.

Millennium Post - 30.09.2016

<http://www.millenniumpost.in/NewsContent.aspx?NID=326885>

V.Kalyana takes over as Chairman of CONCOR

Shri V.Kalyana Rama has taken over as Chairman & Managing Director, Container Corporation of India Limited (CONCOR). He was holding the post of Director (Projects & Services) CONCOR. He is Mechanical Engineer and worked in BHEL, BHPV before joining Railways. He had held various challenging assignments in his career with Indian Railways. He has been professionally trained both in Railways and in multi modal transport logistics. He was instrumental in development of container depots in South Central and Southern Region of CONCOR where he was holding the post of Executive Director, South Central Region of CONCOR. He has been involved in all the developmental planning and operational activities of EXIM and Domestic cargo at the various dry port terminals of CONCOR. Container Corporation of India Ltd. (CONCOR), is a Navratna Public sector undertaking under the Indian Ministry of Railways. Incorporated in March 1988 under the Companies Act, CONCOR commenced operations in November 1989.

Millennium Post - 03.10.2016

<http://millenniumpost.in/NewsContent.aspx?NID=327214>

of Public Enterprises, which in turn will send it to the ministry of steel for consideration. The steel ministry after getting necessary clearances from CVC and other agencies will send it to the Appointments Committee of the Cabinet for approval," a source familiar with the process told PTI. "The whole process will take a few weeks." Additional Secretary and Financial Advisor to the steel ministry Bharathi S Sihag has been holding the additional charge as CMD of the iron ore company from January 1 after the previous CMD Narendra Kothari retired on December 31, 2015.

Millennium Post - 28.09.2016

<http://www.millenniumpost.in/NewsContent.aspx?NID=326519>

Rajeev Sharma takes over as Power Finance CMD

Rajeev Sharma has taken over as the Chairman and Managing Director of state-run Power Finance Corporation (PFC) with effect from today. Sharma succeeds M K Goel who retired on September 30, 2016 on attaining the age of superannuation. Prior to joining PFC, Sharma was the CMD of Rural Electrification Corporation (REC). Under his leadership, REC scaled greater heights in excellence by doubling the revenue and profits in the last five years. He is considered the architect of Government's flagship schemes like Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY), the company said in a statement. Sharma holds B Tech (Electrical) and Masters Degree in engineering from IIT Roorkee and also an MBA degree from FMS, Delhi University. He has more than 30 years of experience and has served in various positions in Central Electricity Authority (CEA), Power Grid Corporation & PFC (as Director, Projects).

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<http://www.thehindubusinessline.com/companies/rajeev-sharma-takes-over-as-power-finance-cmd/article9173170.ece>