

(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 uploaded on intranet and website every Monday.)

Economy to grow 7.1% this year: Fitch

Global rating agency Fitch today said Indian economy will grow by 7.1 per cent in the current fiscal before stepping up to 7.7 per cent in the next two financial years. The U.S.-based agency, however, termed the 7 per cent GDP growth for the October–December quarter as “surprising” as, a tad lower as 7.4 per cent in the previous quarter. “This number looks somewhat surprising, as real activity data released since demonetisation pointed to weak consumption and services activity because these transactions are cash-intensive. By contrast, official data suggest that private consumption was strong in the fourth quarter of 2016 (though services output growth moderated quite substantially),” Fitch said. Fitch expects Indian GDP to grow by 7.1 per cent for 2016–17, before picking up to 7.7 per cent in both 2017–18 and 2018–19. It said the December quarter GDP number suggests that economic activity was “hardly hit” by the cash crunch after the government’s move to remove 86 per cent of currency in circulation overnight.

The Hindu - 07.03.2017

<http://www.thehindu.com/business/Economy/economy-to-grow-71-in-fy17-dec-qtr-gdp-surprising-fitch/article17421947.ece>

Industrial growth rebounds in Jan

Industrial output growth rebounded in January on the back of some revival in manufacturing, mining, capital goods and consumer durables sectors as key segments displayed signs of recovering from the impact of demonetisation. Data released by the Central Statistics Office (CSO) on Friday showed industrial output rose 2.7% in January from a decline of 1.6% during the same month a year earlier and above the revised 0.1% contraction in December. The manufacturing sector rose 2.3% in January compared to a contraction of 2.9% in January 2016, while the electricity sector rose 3.9% year-on-year during the month compared to 6.6% expansion in the same month last year. The mining sector rose an annual 5.3% in January compared to 1.5% growth in January 2016. Overall industrial output growth during April to January rose 0.6% compared to 2.7% in the year earlier period, highlighting the fact that the sector still remained sluggish. The

Crisis forecasts 'mild' recovery for Indian economy in fiscal 2018

Credit Rating agency Crisis, in a latest report, has presented a cautious growth forecast for the Indian economy in the coming fiscal, where there could only be a mild recovery in the economy, private capex is likely to remain subdued and investments to the private sector will only pick up in fiscal 2019. Banking sector credit growth will also remain muted, the report for India’s economic outlook for fiscal 2018 said. “Given the absent fiscal and monetary stimuli and unresponsive global environment, we foresee only a mild recovery in the economy, with the GDP edging up 30 basis points to 7.4 percent, which would be driven by pent up consumption demand, post demonetisation. Earlier this month, official data showed that India’s economy grew by 7 percent in the October to December 2016 quarter, beating most expectations, when it was assumed that the impact of demonetisation would be most felt.

Forbes - 10.03.2017

<http://www.forbesindia.com/article/special/crisis-forecasts-mild-recovery-for-indian-economy-in-fiscal-2018/46273/1>

Master Plan for Manufacturing in the Works

In a major overhaul of the country's manufacturing strategy, the government is devising a National Master Plan for manufacturing clusters. The government will also assess big projects including the Sagarmala programme, and upcoming industrial corridors to ensure they are in sync with this master plan being worked out. A committee formed under Amitabh Kant, chief executive officer of Niti Aayog, is expected to finalise a comprehensive master plan between June and August. The plan, being piloted by the Department of Industrial Policy and Promotion (DIPP), will then be sent for cabinet approval. The government is betting big on manufacturing through ‘Make in India’ to create millions of jobs India needs. It is targeting to increase the share of manufacturing in the economy to 25% by 2025

capital goods sector, a key gauge of industrial activity, rose an annual 10.7% in January compared to a decline of 21.6% during the same month last year.

The Times of India - 11.03.2017

<http://timesofindia.indiatimes.com/business/india-business/industrial-growth-rebounds-in-jan/articleshow/57583927.cms>

Govt may unveil IIP, WPI with 2011-12 base year by April-end

The government may launch two macroeconomic indicators — the index of industrial production and the wholesale price index — with new base year 2011-12 by April-end to ensure compatibility with growth numbers. The change in the baseline for IIP and WPI, currently at 2004-05, is expected to bring in more accuracy in mapping the level of economic activity and calculating other numbers like national accounts. The Central Statistics Office (CSO) has already changed the base for the country's national accounts, including the gross domestic product (GDP) and the gross value addition (GVA). CSO Director-General GC Manna said the government is proceeding with a target of launching the new set of numbers by April-end. He said, "When we say end of April, it is February data because there is one-and-a-half month gap (lag)... data for month up to February will come (in April-end). Then, we will stick to 12th day of every month from May onwards. The first release will be April end... with that target, we are proceeding."

The Hindu Business Line - 07.03.2017

<http://www.thehindubusinessline.com/economy/govt-may-unveil-iip-wpi-with-201112-base-year-by-aprilend/article9572567.ece>

CPSE stake sale: Ministries wary of foreign investors

The government's strategic sale plan could face headwinds with some administrative ministries insisting on stringent conditions on foreign investment for the sale of state-run companies under their watch. In some cases, the administrative ministries insist that strategic equity stakes must not be sold to foreign investors, including institutional investors, said two government officials aware of the deliberations. In others, they want a cooling-off period of a few years after a strategic sale before allowing foreign investment. Companies identified for strategic sales include Pawan Hans Ltd., BEML, Dredging Corporation of India Ltd. and Bharat Pumps & Compressors Ltd. "In some strategic sectors, the conditions also include that no foreign

from around 18% now. Manufacturing gross value added (GVA) is estimated to growth 7.7% in FY17, more than 6.7% for the entire economy.

The Economic Times - 07.03.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Master-Plan-for-Manufacturing-in-the-Works-07032017011037>

Government in talks with 300 companies to attract \$62 billion investment

The government and its investment promotion agency, Invest India, are in talks with close to 300 companies - both Indian and foreign - to channelize investment of close to \$62 billion (over Rs 4 lakh crore) into the country, which may help create over 17 lakh jobs. With proposed investment of around \$32 billion by Chinese companies, nearly half the flows being pursued are from China, a move that is expected to help cut the massive flow of imports from across the border, besides creating employment in the country, sources told TOI. On top of the list is Sany, which may invest nearly \$10 billion in the wind power space. The list also includes real estate and construction companies such as Dalian Wanda Group, which is in talks with the Haryana government for several realty projects with each planning to invest close to \$5 billion. There are SAIC, which is in talks with GM to take over the Halol plant, Lifan Motors and Fosun Pharma.

The Economic Times - 08.03.2017

<http://economictimes.indiatimes.com/news/economy/policy/government-in-talks-with-300-companies-to-attract-62-billion-investment/articleshow/57531492.cms>

No purchase by govt from corrupt cos

The government's new financial rules have decided to bar those convicted under the anticorruption law or under the Indian Penal Code for causing death, injury or hazarding public health from bidding for contracts for three years. The restriction will apply to the debarred entity's successor company too, the General Financial Rules (GFR) 2017 released on Tuesday said. The move is meant to encourage "clean vendors" to supply to the government. "Anyone who is debarred stands to lose significant revenue. So, the expectation is that vendors will play by the rulebook," said an officer. The move comes along with steps to encourage greater transparency in government purchases through e-procurement and the recently-unveiled Government e-Marketplace

company can be brought in as stakeholder for the next five years," said one official who did not wish to be identified. Not all companies put up for strategic sale have similar stringent conditions.

The Times of India - 09.03.2017

<http://economictimes.indiatimes.com/news/economy/finance/cpse-stake-sale-ministries-wary-of-foreign-investors/articleshow/57545579.cms>

Aadhaar mandatory for three dozen schemes now, 50 more soon

The government has made Aadhaar mandatory to avail of benefits under nearly three dozen central schemes apart from the midday meal scheme at schools and the Sarv Shiksha Abhiyan. The government says it will help people who don't have the biometric identity document to get it without any inconvenience by June 30. "Seventy-five percent of children between five and 18 years of age have Aadhaar in states where it is being made mandatory. Almost every adult in the country has an Aadhaar," a top government official said. "Children who do not have an Aadhaar will be enrolled by their school itself for the same by June 30 ... so, there is no question of any child being denied a midday meal by states or they being made to run around for it. Same goes for the 30-odd other schemes in question." Aadhaar will soon be mandatory for all 84 schemes covered so far under direct subsidy benefit transfer programme, the official said.

The Economic Times - 07.03.2017

<http://economictimes.indiatimes.com/news/politics-and-nation/aadhaar-mandatory-for-three-dozen-schemes-now-50-more-soon/articleshow/57482567.cms>

New rules for GPF withdrawal; 15-day limit for getting money

In good news for about 50 lakh central government employees, the norms for withdrawal of General Provident Fund (GPF) have been relaxed, enabling the employees to receive payments within 15 days. Employees can also withdraw the fund for select purposes after completing 10 years of service, as against 15 years of service earlier. The GPF can be taken for education -- including primary, secondary and higher education, covering all streams and institutions. "Some amendments have been made (in rules) from time to time to address the concerns raised by the subscribers. However, the provisions, largely remain restrictive. There is a felt need to liberalise provisions, raise limits and simplify the procedure," the Ministry said. The provisions in the rules have been reviewed and it has now been decided to permit withdrawals from the fund by the subscriber for obligatory expenses

(GeM), the Centre's Amazon-like platform, which has found its place in the rulebook for the first time.

The Times of India - 09.03.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31804&articlexml=No-purchase-by-govt-from-corrupt-cos-09032017019038>

No need for minimum balance in Jan Dhan accounts: Arundhati Bhattacharya

SBI chairman Arundhati Bhattacharya has clarified that minimum balance requirement re introduced by the bank from April does not apply to the PM's Jan-Dhan Yojana (PMJDY) accounts or to the 'Basic Savings Bank' accounts "This does not apply to any financial inclusion account. All banks as far as we are aware already have such charges," said Bhattacharya, pointing out that a false impression was being created by those who have not read applicability of the new norms. In July 2012, SBI had waived the minimum balance requirement on bank accounts to expand customer base. Meanwhile, a news agency report quoted sources stating that the government will ask other banks to reconsider the cash handling charges, which will come into effect from April 1.

The Economic Times - 07.03.2017

<http://economictimes.indiatimes.com/industry/banking/finance/banking/no-need-for-min-balance-in-jan-dhan-acs-arundhati-bhattacharya/articleshow/57509105.cms>

PF enrolment drive a hit

The Calcutta regional office of the Employees' Provident Fund Organisation is eyeing 1 lakh additional subscribers by March, driven by fresh enrolments from the construction and the jute industries and recruitment agencies. The regional PF office now has 46 lakh subscribers. It has already surpassed its target to add 31,000 subscribers under a three-month enrolment campaign among employers till March. "Despite a smaller target compared to other regions, Calcutta has already surpassed the target with active participation from the stakeholders," said Rajib Bhattacharya, regional provident fund commissioner. "We are looking to bring in eligible workers from the building and construction sector. We are in discussion with employers and if they cooperate, we may cross the 1-lakh-mark by March end," Bhattacharya said at an event organised by the MCC Chamber of Commerce

viz. betrothal (engagement), marriage, funerals, or other ceremonies of self or family members and dependants, besides illness of self, family members or dependants, it said.

The Times of India - 08.03.2017

<http://timesofindia.indiatimes.com/business/india-business/new-rules-for-gpf-withdrawal-15-day-limit-for-getting-money/articleshow/57540158.cms>

India to shift to OALP system for auctioning oilfields

India will switch to a round-the-year system of accepting bids for oil and gas exploration blocks that bidders themselves have carved out, as it looks to raise domestic production and cut import dependence. The Open Acreage Licensing Policy (OALP), which will be launched in next few months, will be departure from current licensing policy of government identifying the areas and then putting them on auction, official sources said. OALP gives an option to a company looking for exploring hydrocarbons to select the exploration blocks on its own, without waiting for the formal bid round from the government. Once a company demarcates the area by identifying the size and boundaries, the government will put it up for bidding and award it to the firm that offers the maximum. Pre-qualification criteria for bidding would be one year experience in oil and gas exploration and production (E&P).

DNA - 07.03.2017

<http://www.dnaindia.com/money/report-india-to-shift-to-oalp-system-for-auctioning-oilfields-2344091>

New-look oil hunt in July

The first round of bidding for oil and gas blocks under a new regime - that promises pricing and marketing freedom to operators as well as letting them choose their own blocks - will be held in July. "In the new model government will not micromanage, micro monitor with producers. The government will only share revenue. It will be an open and regular affair," oil minister Dharmendra Pradhan said at a roadshow for HELP, or the new Hydrocarbon Exploration Licensing Policy, in Houston on Tuesday. The July auction will be the first major bidding exercise since 2010, although the government had recently awarded 31 small discovered fields mainly to state-owned and local companies. "The objective of this policy would be to increase India's indigenous oil and gas

and Industry. A proposal to lower the mandatory contribution of an employer in the construction sector to 10 per cent from the mandated 12 per cent is under the consideration of the Centre, PF officials said.

The Telegraph - 10.03.2017

https://www.telegraphindia.com/1170310/jsp/business/story_139932.jsp#.WMZqm4F97IU

Framework at work to extract synergies between OMCs: Pradhan

For the merger of Indian oil manufacturing companies (OMCs) the government is developing a framework with respect to synergies between integrated public sector undertakings (PSUs), says Oil Minister, Dharmendra Pradhan. Speaking to CNBC-TV18's Malvika Jain from the sidelines of his visit to US, Pradhan said that the oil companies are hiring consultants to discuss merger and acquisition opportunities. He said that Chevron is looking to market oil in India whereas British Petroleum (BP) and Shell have already got licence. I am here in the US to invite investors to bring new technology, to bring new idea to our oil industry, to our gas industry. Houston is an epicentre of new technology, new business model. We want to align with world trade and we want to invite all the who's who of oil industry to our country. We are going to have a programme of help in CERAAweek. Recently, we have successfully completed a Discovered Small Field (DSF) bidding round.

Moneycontrol - 07.03.2017

http://www.moneycontrol.com/news/business/framework-at-work-to-extract-synergies-between-omcs-pradhan-8601581.html?utm_source=ref_article

PM launches nation's top petrochem plant

Prime Minister Narendra Modi on Tuesday dedicated ONGC Petro additions Ltd.'s (OPaL) Rs 30,000-crore plant to the nation at the Dahej Special Economic Zone. "It is India's largest petrochemical plant having an investment of Rs 30,000 crore," Modi said on the occasion. "Today, the average per capita consumption of polymers in India is 10 kg, while the global average is 32 kg. There is tremendous potential for growth in the wake of higher disposable income of middle class and urbanisation. As per an estimate, OPaL's market share in the polymer sector will be 13 per cent by 2018," he said. The Prime Minister said the Gujarat government has worked very

production by maximising the potential of already discovered hydrocarbon resources in India. We need global best practices and modern technologies to develop the sector. With this in mind, we have introduced landmark changes in the entire value chain of the oil and gas sector," reports quoting the oil minister said.

The Telegraph - 08.03.2017

https://www.telegraphindia.com/1170308/jsp/business/story_139540.jsp#.WMJ9TYF97IV

Oil prices fall on lower China growth targets, doubts on Russian output curbs

Oil prices fell in Asian trade on Monday, wiping out some of the gains of the previous session amid worries lower growth targets in China could cut oil demand and ongoing concern over Russia's compliance with a global deal to cut oil output. But worries over escalating violence in the Middle East put a floor under prices. Brent crude futures dropped 29 cents, or 0.5%, to \$55.61 a barrel as of 12.08pm after settling 1.5% higher in the previous session. US West Texas Intermediate (WTI) crude futures fell 30 cents, or 0.6%, to \$53.03 a barrel after closing the previous session up 1.4%. "The main drag affecting markets today is the lowering of growth targets by China and tighter regulatory controls which implies less demand for oil and commodities in general," said Jeffrey Halley, senior market strategist at Oanda brokerage in Singapore. China aims to expand its economy by around 6.5% this year, Premier Li Keqiang said in his work report at the opening of the annual meeting of parliament on Sunday.

Mint - 07.03.2017

<http://www.livemint.com/Money/nVcFCJBVoBjWPBDP58NMjJ/Oil-prices-fall-on-lower-China-growth-targets-doubts-on-Rus.html>

India moving to the centre stage of global energy market: IEA

India is moving to the centre stage of global energy market and by the early 2020s it will replace Russia as the world's third largest refiner, a top official of the International Energy Agency said. "That India is moving to the centre stage of global oil and energy markets. It is not only oil. It is coal. It is solar. It is out of the strong growth in the economy and the population growth," Dr Fatih Birol, Executive Director of IEA yesterday told reporters at a news conference on the sidelines of the internal oil and gas meet CERAWEEK here. Being attended by top world leaders including those from the corporate sector and oil ministers

hard for over 15 years to develop the Dahej SEZ under the Petroleum, Chemical and Petrochemical Investment Region (PCPIR). "Dahej has become mini India, as people from across the country are now working here. When I was Gujarat CM, I used to visit Dahej. I saw this place getting developed brick by brick. Because of the efforts of Gujarat Government, Dahej achieved such tremendous success," Modi said.

Millennium Post - 07.03.2017

<http://www.millenniumpost.in/business/pm-launches-nations-top-petrochem-plant-218803>

Govt brings in new oil exploration licensing policy to power output

India on Tuesday announced an open acreage licensing policy for oil and gas exploration, allowing bidders to carve out areas where they want to drill as the energy-hungry country looks at greater foreign investment to boost output. The world's third-largest oil consumer will conduct auction of oil and gas blocks under the Open Acreage Licensing Policy (OALP) twice a year, with the first round being held in July this year, Oil Minister Dharmendra Pradhan said here at the influential CERAWEEK conference. OALP auction will be held under the overhauled exploration licensing policy allows pricing and marketing freedom to operators and shifts to a revenue sharing model. The July auction will be India's first major exploration licensing round since 2010, although it had recently awarded 31 small discovered fields mainly to state-owned and local firms under the liberalised Hydrocarbon Exploration Licensing Policy (HELP).

Millennium Post - 08.03.2017

<http://www.millenniumpost.in/business/govt-brings-in-new-oil-exploration-licensing-policy-to-power-output-218810>

Biolubricants Market Size, Share, Analysis, Report and Forecast to 2022

According to Statistics MRC, the Global Biolubricants market is estimated at \$1.9 billion in 2015 and is expected to reach \$3.34 billion by 2022 growing at a CAGR of 8.3% from 2015 to 2022. The market is expected to grow at a steady growth rate in the next upcoming years. The main factors driving the market growth are strict Government regulations and growing consumer awareness about environment. High price than petroleum products is restraining the market. Reducing prices of crude oil is the key challenge for this market during the forecast period. The vegetable oil based segment

of countries like Saudi Arabia, Russia, the United Arab Emirates and Canada, the Indian delegation is led by the Union Petroleum Minister Dharmendra Pradhan. Birol, who met Pradhan on the sidelines of the CERAWEEK which kicked off yesterday, told reporters that the leadership of Prime Minister Narendra Modi has provided a strong impetus to Indian economy, particularly in terms of boosting oil and gas production.

DNA - 07.03.2017

<http://www.dnaindia.com/money/report-india-moving-to-the-centre-stage-of-global-energy-market-ia-2344745>

Cos Keen to Develop Oil and Gas Blocks of 'Choice' to Get Sops

The government will offer incentives to companies that take lead in proposing to develop oil and gas blocks of their choice leading to a government monitored auction, according to the draft Open Acreage Licensing Policy (OALP). Besides encouraging companies to propose blocks for auction through the year, the open acreage policy will also keep alive the previous practice of the government carving out blocks and offering them to investors in an auction round. "The Directorate General Hydrocarbon (DGH) will also administer, when deemed necessary, rounds of awards of blocks carved out by the DGH, for contracting in addition to the option available to investors to make suo motu applications under OALP," says the draft policy. Open acreage licensing is part of the Hydrocarbon Exploration Licensing Policy (HELP) unveiled last year. The DGH, an arm of the oil ministry, has now drafted the procedure to operationalise the OALP. The DGH maintains a national data repository that investors can access to study hydrocarbon data and determine their interest in specific blocks.

The Economic Times - 09.03.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31818&articlexml=Cos-Keen-to-Develop-Oil-and-Gas-Blocks-09032017015034>

India to be a net exporter of steel this year: Research

India to be a net exporter of steel this year as finished steel production growth reaches an all-time high in February but domestic consumption remains tepid, broker company Emkay Research said in a report today. According to the provisional data furnished by the Joint Plant Committee (JPC), finished steel production grew significantly by 13% year-on-year in the month of February, to 8.8 mt. Maximum production growth was seen by Tata Steel, followed by SAIL, RINL, JSW and then

commanded the global market, in terms of quantity. Vegetable oils find use in multiple requirements and are supplied in large quantities worldwide. Vegetable oils give better oxidative stability and technical performance than animal fats. Asia Pacific is the fastest growing consumer market since the region is home to some of the biggest automobile manufacturing hubs other than developed ones such as the U.S. and Germany.

Sat PR News - 08.03.2017

<http://www.satprnews.com/2017/03/08/biobricants-market-size-share-analysis-report-and-forecast-to-2022/>

Crude futures bulls face margin calls

Crude's 7.6% fall globally in two days has caused huge losses to oil bulls on MCX. Fresh bearish bets are being created. Bulls on crude futures contracts on MCX have faced a spate of margin calls over two days through Thursday as the almost 8% fall in international prices over two sessions reverberated locally. Fresh bearish positions are now being created, indicating further downside in crude. The local crude contract takes price cues from US crude futures traded on Nymex, a division of CME, the world's largest derivatives marketplace. That contract broke below its 200-day moving average of \$51.19 a barrel on Wednesday. The local crude contract takes price cues from US crude futures traded on Nymex, a division of CME, the world's largest derivatives marketplace. That contract broke below its 200-day moving average of \$51.19 a barrel on Wednesday. The active CME crude contract has tumbled 7.6% over the past two sessions through intraday on Thursday on concerns of Opec's dilemma in extending production cuts enforced in January beyond six months, thanks to increased US shale production.

The Economic Times - 10.03.2017

<http://economictimes.indiatimes.com/markets/commodities/news/crude-futures-bulls-face-margin-calls/articleshow/57572384.cms>

Steel Exports Surge 150% In February, Overtake Imports

Overtaking imports, India's steel exports jumped by 150 per cent in February over year-ago month and the country shipped out 6.622 million tonnes (mt) of steel in April-February period of the current fiscal, up by 77.6 per cent over the same period last year, a steel ministry report said. "Export of total finished steel was up by 77.6 per cent in April-February 2016-17 at 6.622 mt over same period of last year. Exports in February were up by 150 per cent

JSPL. JSW and JSPL grew at a consolidated level by 19% to 52 mt. While imports fell by 46.1% YoY in the same month on the back of protectionist measures taken by the government, exports continued to rise and almost doubled on a year-to-date basis to 6.6 mt from 3.7 mt in the previous year. Despite an optimistic sentiment, consumption for finished steel remained low at 7.3 mt, growing only by 3% YoY. Owing to the low domestic demand, manufacturers are being encouraged to export.

The Economic Times - 10.03.2017

<http://economictimes.indiatimes.com/industry/in-dl-goods/svs/steel/india-to-be-a-net-exporter-of-steel-this-year-research/articleshow/57580371.cms>

Cabinet clears plan to revive small airports

The Union cabinet today approved a proposal to revive 50 unserved and under- served airports as well as airstrips at an estimated cost of Rs 4,500 crore. With the plan, the government is looking to enhance connectivity to small cities and towns. The revival of such airports and airstrips would be "demand driven". The proposal was approved by the Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi. "The total cost of the project is estimated to be Rs 4,500 crore. Around 15 airports/ airstrips each would be revived during 2017- 18 and 2018- 19, while 20 airports/ air- strips would be revived during 2019- 20," an official release said. As many as 50 unserved and under- served airports and airstrips of state governments, the Airports Authority of India (AAI) and civil enclaves would be covered. "Small cities/ towns shall be connected on commencement of operation of flights to under-served/ unserved airports. The unserved and underserved airports are to be developed "without insisting on financial viability", the release said.

The Telegraph - 07.03.2017

<https://epaper.telegraphindia.com/detail/245315-152143954.html>

over February 2016 but declined by 15 per cent over January 2017," said the report of Joint Plant Committee. Imports of total finished steel in the first 11 months of the current fiscal declined by 38.5 per cent to 6.591 mt over same period of last year and in February only, imports were at 0.491 mt, down by 46 per cent over same month last year. "Given such trends in export-import, India emerged as a net exporter of total finished steel during February 2017 as well as April-February 2016-17," the report said.

NDTV Profit - 11.03.2017

<http://profit.ndtv.com/news/economy/article-steel-exports-surge-150-in-february-overtake-imports-1668676>

Air Costa operations to remain suspended till March 5

Air Costa today said its operations will remain suspended till March 5 as the regional airline is still scrambling to raise funds. On Tuesday, the Vijayawada-based airline announced halting of its services for two days due to cash crunch and financial issues with aircraft lessor. The troubled carrier has also not paid salaries to majority of its employees for the month of January. "We have announced suspension of operations till Sunday (March 5)," Air Costa Vice President (Marketing) Kavi Churasia told PTI. Negotiations are on with a potential investor for raising funds and it would take some time to complete the financial transaction. Taking these factors into account, the suspension of operations has been extended, he said. Prior to suspending its flight services, Air Costa had been operating 16 flights per day to eight destinations. The airline has a fleet of two leased aircraft, Embraer E190, which can carry over 100 passengers. Currently, it has a workforce of around 600 people.

The Economic Times - 08.03.2017

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/air-costa-operations-to-remain-suspended-till-march-5/articleshow/57417605.cms>