

(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.)

## Balmer Lawrie in News

The Hindu Business Line – 15.04.2017

The Telegraph - 15.04.2017

### Balmer Lawrie

■ **Calcutta, April 14:** Balmer Lawrie will invest Rs 50 crore for construction of two cold chain warehouses to tap the growing demand for temperature controlled warehousing facilities.

### Balmer Lawrie cold chain facilities

Kolkata, April 14

Miniratna PSU Balmer Lawrie & Co Ltd has said it is investing ₹50 crore for construction of two cold chain warehouses to tap the growing demand for temperature-controlled warehousing facilities. Of the ₹50 crore, the PSU would be pumping some ₹33-34 crore from internal accruals as it has sufficient free cash, company Chairman and Managing Director Prabal Basu said. The company is constructing two temperature controlled warehouses — one at Delhi NCR and the other at Patalganga, Maharashtra, Balmer Lawrie Director (Services) K Swaminathan said. PTI

The Statesman – 15.04.2017

**Balmer Lawrie investment:** Miniratna PSU Balmer Lawrie & Co Ltd has said it is investing Rs 50 crore for construction of two cold chain warehouses to tap the growing demand for temperature controlled warehousing facilities. PTI

Prabhat Khabar – 15.04.2017

### बामर लॉरी ने कोल्ड स्टोरेज पर किया निवेश

**कोलकाता.** सार्वजनिक क्षेत्र की मिनी रत्न कंपनी बामर लॉरी एंड कंपनी ने दो कोल्ड स्टोरेज के निर्माण के लिए 50 करोड़ रुपये का निवेश किया है. कंपनी का इरादा कोल्ड स्टोरेज की बढ़ती मांग का लाभ उठाने का है. कंपनी के चेयरमैन एवं प्रबंध निदेशक प्रबल बसु ने कहा कि इस 50 करोड़ रुपये में से 33-34 करोड़ रुपये का निवेश आंतरिक संसाधनों से किया जायेगा, क्योंकि कंपनी के पास पर्याप्त नकदी है. बामर लॉरी के निदेशक (सेवाएं) के स्वामीनाथन ने कहा कि कंपनी दो कोल्ड स्टोरेज का निर्माण कर रही है. इसमें से एक दिल्ली एनसीआर में और दूसरा महाराष्ट्र के पातालगंगा में बनाया जा रहा है. इस परियोजना को सरकार ने हाल में सब्सिडी की मंजूरी दी है. सरकार जल्द नष्ट होनेवाले उत्पादों के नष्ट होने को 10 प्रतिशत तक कम करने के लिए ऐसी परियोजनाओं को प्रोत्साहन दे रही है. उन्होंने बताया कि एनसीआर का कोल्ड स्टोरेज मई माह में शुरू हो जायेगा जबकि पाताल गंगा का कोल्ड स्टोरेज सितंबर तक चालू होगा. कंपनी का एक कोल्ड स्टोरेज पहले से हैदराबाद में है.

## Balmer Lawrie pumps Rs 50 crore in cold chain infrastructure project

Miniratna PSU Balmer Lawrie & Co Ltd has said it is investing Rs. 50 crore for the construction of two cold chain warehouses to tap the growing demand for temperature controlled warehousing facilities. Of the Rs. 50 crore, the PSU would be pumping some Rs. 33-34 crore from internal accruals as it has sufficient free cash, the company Chairman and Managing Director, Prabal Basu, said. The company is constructing two temperature controlled warehouses — one at Delhi NCR and the other at Patalganga, Maharashtra, Balmer Lawrie Director (Services) K Swaminathan told PTI. This project has

also been approved for subsidy recently by the government which is promoting such projects to reduce the wastage of perishable items by 10 per cent.

*The Hindu Business Line – 15.04.2017*

- <http://www.thehindubusinessline.com/economy/logistics/balmer-lawrie-invests-rs-50-cr-for-building-cold-chain-warehouses/article9639096.ece>
- <https://energyinfrapost.com/balmer-lawrie-pumps-rs-50-crore-cold-chain-infrastructure-project/>
- [http://www.business-standard.com/article/pti-stories/balmer-lawrie-pumps-rs-50-cr-in-cold-chain-infra-117041400188\\_1.html](http://www.business-standard.com/article/pti-stories/balmer-lawrie-pumps-rs-50-cr-in-cold-chain-infra-117041400188_1.html)
- <http://www.financialexpress.com/industry/balmer-lawrie-pumps-rs-50-crore-in-cold-chain-infrastructure-project/627809/>
- <http://indiatoday.intoday.in/story/balmer-lawrie-pumps-rs-50-cr-in-cold-chain-infra/1/928840.html>
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## बामर लॉरी दीर्घकालीन योजना पर कर रही है काम

**कोलकाता.** विविध कारोबार से जुड़े लोक उपक्रम बामर लॉरी एंड कंपनी ने दीर्घकालीन रूपरेखा की योजना तैयार करने के लिए परामर्शक की सहायता ली है. कंपनी के चेयरमैन व प्रबंध निदेशक प्रबल बसु ने कहा कि हमने समूह के लिए दीर्घकालीन रूपरेखा तैयार करने के लिए पीडब्ल्यूसी समूह को जोड़ा है. उन्होंने कहा कि रिपोर्ट से समूह को कम से कम दस साल दिशानिर्देश मिलने चाहिए और इसके अगले तीन-चार महीने में आने की संभावना है. परामर्शदाता द्वारा अंतिम रिपोर्ट देने के बाद कंपनी का निदेशक मंडल इन सिफारिशों का क्रियान्वयन पर निर्णय करेगा. श्री बसु ने कहा कि तेजी से बदलते घरेलू और अंतरराष्ट्रीय व्यापार परिदृश्य के तहत कंपनी उन क्षेत्रों पर ध्यान देना चाहती है, जो सतत वृद्धि के लिए दीर्घकालीन क्षमता रखता हो.

Prabhat Khabar –  
16.04.2017

## Balmer Lawrie plans long-term roadmap, engages consultant

As logistics are expected to provide opportunities, Balmer Lawrie is busy putting its house in order. (Reuters) Diversified PSU conglomerate Balmer Lawrie and Company has engaged a consultant to prepare a long-term roadmap. "We have engaged PwC group to prepare a long term roadmap for the conglomerate," Balmer Lawrie chairman and managing director Prabal Basu told PTI. The report should guide the conglomerate for at least ten years and is expected in the next 3-4 months, he said. After the consultants submit the final report, the company board will take a call on the recommendations to turn the company future ready. Under the fast changing domestic and international business scenario, the company wants to focus on sectors that hold long term potential for a sustained growth, Basu said.

*The Financial Express – 16.04.2017*

- <http://www.financialexpress.com/industry/balmer-lawrie-plans-long-term-roadmap-engages-consultant/629615/>
- [http://www.business-standard.com/article/pti-stories/balmer-lawrie-plans-long-term-roadmap-engages-consultant-117041600123\\_1.html](http://www.business-standard.com/article/pti-stories/balmer-lawrie-plans-long-term-roadmap-engages-consultant-117041600123_1.html)

## India will grow at 7.2% this year: World Bank

India's economic growth is expected to pick up speed from 6.8% in 2016 to 7.2% by 2017 after a modest setback due to weaker than expected investments and effects of withdrawal of large denomination bank notes, a World Bank report said on Sunday. It said growth is expected to

## WTO Sees Global Trade Growing 2.4% in 2017

Global merchandise trade is expected to rebound this year, with the World Trade Organisation forecasting a growth of 2.4% in 2017 compared to 1.3% in 2016. However, this is contingent on recovery of the global economy as expected and governments pursuing the

further gather momentum by 2019 when the Indian economy is expected to expand by 7.7%. Several multilateral agencies have raised India's growth prospects as the impact of demonetisation has waned. "Timely and smooth implementation of the GST could prove to a significant benefit to economic activity. However, India faces the challenge of further accelerating the responsiveness of poverty reduction to growth," the report said. It also said possible protectionism in advanced economies should not deter export-oriented growth in South Asia, including India, a region that could benefit from the backlash against globalisation. The report also confirms that South Asia remains the fastest-growing region in the world, gradually widening its lead relative to East Asia.

*The Times of India - 17.04.2017*

<http://timesofindia.indiatimes.com/business/india-business/india-will-grow-at-7-2-this-year-world-bank/articleshow/58214269.cms>

### **Export growth peaks to 27.59 % in March**

Growth in exports of goods from India reached its peak in the last month of fiscal 2016-17 with a 27.59 per cent increase, year-on-year, to \$29.23 billion in March 2017. After two continuous years of decline, exports in April-March 2016-17 posted an increase of 4.71 per cent to \$274.64 billion compared to the previous fiscal, as per the quick estimates of trade data released by the Commerce Ministry on Thursday. Fuelled by a sharp rise in global orders for engineering goods, ready-made garments and petroleum products, this is the second consecutive month of double-digit growth in exports. "The export growth is even more laudable when seen in the context of a sharp rise in rupee value working to the disadvantage of Indian exports to the extent of about 6 per cent in the last three months," TS Bhasin, Chairman, Engineering Export Promotion Council, pointed out. Exporters, however, fear that the forecast of global trade decelerating this year may not augur well for the future.

*The Hindu Business Line - 14.04.2017*

<http://www.thehindubusinessline.com/economy/exports-jumps-276-in-mar-trade-deficit-swells-to-104-bn/article9637737.ece>

### **Lower fiscal deficit to 2.5% by FY23: NK Singh committee**

Charting a new roadmap for the Centre to manage its finances, an expert committee has called for a

right policy mix, the international trade regulator said.

The organisation blamed the sluggish rate of trade growth in 2016 on low investment spending in the United States, China's drive towards consumption that dampened import demand last year and slowdown in emerging market economies. It has pegged global merchandise trade to pick up slightly in 2018 and grow 2.1-4%. "Weak international trade growth in the last few years largely reflects continuing weakness in the global economy. However, if policymakers attempt to address job losses at home with severe restrictions on imports, trade cannot help boost growth and may even constitute a drag on the recovery," WTO director general Roberto Azevêdo said on Wednesday after releasing trade statistics for 2016 and projections for 2017 and 2018.

*The Economic Times - 13.04.2017*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=WTO-Sees-Global-Trade-Growing-24-in-2017-13042017017001>

### **IIP contracts 1.2% to a four-month low in February**

India's industrial output slipped to a four-month low, contracting 1.2% in February, mainly on account of decline in the manufacturing sector and lower offtake of capital as well as consumer goods. The Index of Industrial Production (IIP) had registered a growth of 1.99% in February 2016. For the eleven-month period to February of the last financial year, IIP growth was nearly flat at 0.4% as against 2.6% a year ago. For January, the Central Statistics Office has revised the IIP growth rate to 3.27% from 2.74% in the provisional data released last month. The previous low was recorded in October when the IIP contracted by 1.87%. Thereafter, it shot up to 5.59% in November. The decline in IIP for February is mainly on account of 2% contraction in manufacturing sector, which constitutes over 75% of the index. The sector had recorded a meagre growth of 0.6% in February, 2016. The capital goods output declined by 3.4% in February over a contraction of 9.3% last year.

*Mint - 12.04.2017*

<http://www.livemint.com/Politics/1FJzYB3lekM bivugSGde5N/IIP-contracts-12-in-February.html>

### **Ease of doing business: Centre lists 405 reforms for ranking states**

The Department of Industrial Policy and Promotion along with the World Bank has

gradual reduction of the fiscal deficit to 2.5 per cent of the GDP and revenue deficit to 0.8 per cent by 2022-23. It has also said the Centre should replace the existing Fiscal Responsibility and Budget Management (FRBM) Act, 2003, with a new law and also set up a Fiscal Council. The recommendations of the expert committee, headed by former Revenue Secretary NK Singh, were made public by the Finance Ministry on Wednesday. In the current fiscal, the Centre plans to lower its fiscal deficit to 3.2 per cent and the revenue deficit to 1.9 per cent. The FRBM Committee, set up in May 2016 to review the Centre's fiscal roadmap, had submitted its four-volume report on January 23 this year. Some of its recommendations were also included in the Union Budget 2017-18, but Finance Minister Arun Jaitley had said that the report would be examined in detail.

*The Hindu Business Line - 12.04.2017*

<http://www.thehindubusinessline.com/economy/lower-fiscal-deficit-to-25-by-fy23-nk-singh-committee/article9634534.ece>

### **At 18%, GST Rate to be Less Taxing for Most Goods**

A number of goods such as cosmetics, shaving creams, shampoo, toothpaste, soap, plastics, paints and some consumer durables could become cheaper under the proposed goods and services tax (GST) regime as most items are likely to be subject to the rate of 18% rather than the higher one of 28%. India is likely to rely on the effective tax rate currently applicable on a commodity to get a fix on the GST slab, said a government official, allowing most goods to make it to the lower bracket. For instance, if an item comes within the 12% excise slab but the effective tax is 8% due to abatement, then the latter will be considered for GST fitment. Going by this formulation, about 70% of all goods could fall in the 18% bracket. The GST Council has finalised a four-tier tax structure of 5%, 12%, 18% and 28% but has left room for the highest slab to be pegged at 40%. A committee of officials will work out the fitment and the council will take a final call at its next meeting on May 18-19. GST, India's biggest tax reform in decades, is expected to be rolled out on July 1.

*The Times of India - 11.04.2017*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31818&articlexml=CONSUMER-FRIENDLY-REGIME-IN-THE-MAKING-At-18-11042017001057>

### **Outreach Begins to Improve Ease of Business Ranking**

released a list of 405 business process reforms on which the states will be ranked on ease of doing business this year. The states will have to implement these reforms by October 31. The government will then gather feedback from users to assess the action taken on the ground. The reforms have been classified into 11 broad areas including labour regulation, contract enforcement, registering property, inspection enablers, single-window system, land availability and allotment, and construction permit. The states will also have to make processes easier for environmental registration, obtaining utility permits for water and electricity, paying taxes and access to information and transparency. Besides, the government has chalked out certain sector specific reforms in health care and hospitality at state level.

*The Economic Times - 14.04.2017*

<http://economictimes.indiatimes.com/news/economy/policy/ease-of-doing-business-centre-lists-405-reforms-for-ranking-states/articleshow/58173143.cms>

### **GST: Government looking to keep single rate for each product group to avoid complexity**

After having opted for multiple rates under the upcoming goods and services tax (GST) regime, India is now looking to keep variations in rates on the same types of products at a minimum to ensure that the tax structure does not get any more complicated. For example, all types of footwear or mobile phones could attract the same rate. "Single rate for one product group will bring simplicity in the structure and make implementation easier," said a government official, adding that differing rate structures within one segment could lead to unnecessary disputes and litigation. GST is expected to be rolled out on July 1. Globally, most regimes have a single rate. India has adopted a four-tier tax structure of 5%, 12%, 18% and 28%. The rate applicable on most products will be 18%. The highest rate has been pegged in the GST law at 40%. Many experts have said this structure will undermine the basic tenet of GST — a simple structure with at most two rates.

*The Economic Times - 17.04.2017*

<http://economictimes.indiatimes.com/news/economy/policy/gst-government-looking-to-keep-single-rate-for-each-product-group-to-avoid-complexity/articleshow/58212293.cms>

### **New-age public sector enterprises**

In a bid to ensure its reforms are counted by the World Bank in its ease of doing business survey, the government is reaching out to respondents and nodal departments to ensure they are aware of the reforms undertaken. The World Bank has started the process of gathering the user feedback across 189 countries for the next edition of ease of doing business report. Up by just one position, India was ranked 130 out of 189 countries on the global doing business report last year, causing disappointment in the government that had expected a better ranking. India aims to jump 80 spots to be in the top 50 spots in this year's list. The World Bank interacts with the users before acknowledging the reforms. Lack of positive feedback on the ground was one of reasons cited for India's poor show in the global ranking even though the government took many measures to improve the business environment.

*The Economic Times - 12.04.2017*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Outreach-Begins-to-Improve-Ease-of-Business-Ranking-12042017011026>

### **Govt eyes Rs 35,000 cr from PSU stake sale**

The government is planning to divest stake in seven state-owned companies that are listed on the stock exchanges. This could fetch the exchequer about Rs 35,000 crore, nearly half of the financial year 2017-18 (FY18) disinvestment target of Rs 72,500 crore. The finance ministry's Department of Investment and Public Asset Management (Dipam) has issued formal requests for proposals for legal advisors and merchant bankers for the stake sale, through the offer-for-sale route. The seven companies are NHPC, NTPC, Power Finance Corporation, Rural Electrification Corporation, Steel Authority of India, NLC India, and Indian Oil. The proposal is to divest 10 per cent stake in NHPC, NTPC, Power Finance Corporation and Sail, 15 per cent in NLC, five per cent in Rural Electrification Corporation and three per cent in Indian Oil. At current share prices, these sales would fetch Rs 35,342 crore. Dipam also plans to allow employees of these companies be a part of the offer-for-sale.

*Business Standard - 15.04.2017*

[http://www.business-standard.com/article/companies/govt-eyes-rs-35-000-cr-from-psu-stake-sale-117041500042\\_1.html](http://www.business-standard.com/article/companies/govt-eyes-rs-35-000-cr-from-psu-stake-sale-117041500042_1.html)

### **With new govt app, use fingerprint to pay**

Strongly backing the Aadhaar identity system, PM Narendra Modi on Friday launched the Bhim-Aadhaar Pay app, a system which allows payment

In the last seven decades, Indian economy has grown over 1,444 times from `94 billion to `136 trillion. Public sector which has played a critical role since independence, has provided continuous momentum to this growth story. It has laid sound industrial and infrastructural foundations, and has helped in attaining technological prowess to place India among the fastest growing global economies. During the journey, public sector faced many ups and downs. Despite this, the sector showed remarkable resilience and adaptability, proved its mettle by successfully countering rising competition in global market and provided the much needed stability to the country during economic down turns. Impressive performance of central PSEs (CPSEs) can be judged from the fact that for the last four years, PSEs have been earning a net profit of over `1 lakh crore every year. They have contributed over `2 lakh crore to the exchequer every year from FY14 to FY16.

*The Financial Express - 15.04.2017*

<http://www.financialexpress.com/opinion/new-age-public-sector-enterprises/628748/>

### **Companies report better CSR compliance in FY16**

Corporate social responsibility (CSR) compliance improved in India in 2015-16 with companies managing to effectively spend almost 92% of their budgeted CSR expenditure, according to the CII's Annual CSR Tracker survey. Section 135 of the Companies Act of 2013 requires companies need to spend at least 2% of their average net profit for the immediately preceding three financial years on CSR activities. The survey report said 1,270 BSE-listed companies collectively spent Rs 8,185 crore for FY16 with a cut-off date of December 2016. Interestingly, as per replies filed in the parliament by the minister of state for corporate affairs Arjun Ram Meghwal, the total CSR expenditure for 5,097 companies in FY16 amounted to Rs 9,822 crore. The survey noted that the CSR performance of companies with respect to requirements of the Companies Act substantially improved over the last year.

*The Economic Times - 17.04.2017*

<http://economictimes.indiatimes.com/news/company/corporate-trends/companies-report-better-csr-compliance-in-fy16/articleshow/58213200.cms>

### **Settle PF claims on your phone through mobile app UMANG**

Nearly four crore members of retirement fund body Employees' Provident Fund Organisation

through thumb impression. The PM lauded telecom minister Ravi Shankar Prasad and his team for their efforts in providing a sound ecosystem for 'Digital India' and asked him to get the technology patented. Modi said he had been asked by African leaders if India could help them set up similar processes in their nations. "I congratulate Prasad and his team for their efforts in studying and analysing the best of technologies and innovations that took place worldwide and bringing in the paramount technology to provide a robust, secure and user friendly digital ecosystem for citizens," Modi said. "Bhim-Aadhaar is going to be a case study for reputed universities across the globe in the days to come, and will be seen as the foundation for an economic revolution in the world.

*The Times of India - 15.04.2017*

<http://timesofindia.indiatimes.com/india/with-new-govt-app-use-fingerprint-to-pay/articleshow/58188140.cms>

### **Swachh Bharat Abhiyaan: 2000 strong broom-wielding community sweeps a Guinness World Record for itself**

With the vision to make India a clean country and turn Swachh Bharat Abhiyaan mission into a successful program, as many as 2,104 people in Udhana area of Surat came together on March 15 and swept the ground for 1 full minute – creating a world record! People across all age groups came together at the event and registered a record in the Guinness Book of Records, beating the one in Mexico, which had 1,000 people involved. A similar record was made in 2014 when local people came together for another Swachh Bharat campaign activity, however, the current record broke that one as well. The program was organised by Youth for Gujarat Charitable Trust. People in Udhana started the program with the cleanliness pledge and then followed by the cleaning activity. The head of the trust, Jignesh Patil said that through this world record they had spread awareness about Prime Minister Narendra Modi's Swachh Bharat Abhiyan mission worldwide. And with government's Swachh Bharat Abhiyaan, it has boosted the idea in society to pay more attention to cleanliness.

*The Financial Express - 16.04.2017*

<http://www.financialexpress.com/india-news/swachh-bharat-abhiyaan-2000-strong-broom-wielding-community-sweeps-a-guinness-world-record-for-itself/590682/>

(EPFO) will soon be able to settle their claims like EPF withdrawal through mobile application UMANG. "The EPFO is developing online claims settlement process by receiving application online," Labour Minister Bandaru Dattatreya said in a written reply to the Lok Sabha. The minister also said, "The application will be integrated with Unified Mobile App for new-age governance, (UMANG) App, to receive the claims online. However, the timeframe to roll out the same has not been finalised." The EPFO receives close to 1 crore applications manually for settlement of EPF withdrawals, pension fixation or getting group insurance benefit by the deceased. A senior official said over 110 regional offices of the EPFO out of 123 field formations have already been connected with the central server.

*Business Standard - 11.04.2017*

[http://www.business-standard.com/article/current-affairs/coming-soon-settle-pf-claims-on-your-phone-through-mobile-app-umang-soon-117041000653\\_1.html](http://www.business-standard.com/article/current-affairs/coming-soon-settle-pf-claims-on-your-phone-through-mobile-app-umang-soon-117041000653_1.html)

### **IOC, BPCL, HPCL to revise petrol, diesel prices daily in 5 cities from May 1; all-India roll-out to follow**

India's state-run oil marketing companies plan to revise retail fuel prices every day, beginning with five cities across the country, to better shield themselves from volatility in global crude oil prices. The three state-run fuel retailers plan to roll out a pilot from May 1 in the cities of Puducherry and Vizag in southern India, Udaipur in the West, Jamshedpur in the East and Chandigarh in the North, before implementing the mechanism nationwide, Reuters reported citing unidentified sources. At present, the three state-run oil marketing firms – Indian Oil Corp, Bharat Petroleum Corp and Hindustan Petroleum Corp – review retail fuel prices periodically and usually revise them every fortnight to pass on the impact of global crude oil prices on their purchases. However, they have skipped the revision for the past three months, last revising the prices on January 15. The daily price change practice, commonly followed in many developed countries, is called dynamic fuel pricing.

*The Financial Express - 12.04.2017*

<http://www.financialexpress.com/economy/ioc-bpcl-hpcl-to-revise-petrol-diesel-prices-daily-in-5-cities-from-may-1-all-india-roll-out-to-follow/625215/>

## **Oil minister Dharmendra Pradhan: Daily fuel price revision suggested by experts, not government**

The proposed revision in retail fuel prices by the state-run oil marketing companies on a daily basis instead of fortnightly as of now is based on the recommendations of the experts and not on the orders of the government, oil minister Dharmendra Pradhan reportedly said on Wednesday. "Every day change in pricing of petroleum products is a recommendation of experts. Govt has nothing to do with it," news agency ANI tweeted quoting Dharmendra Pradhan, Minister for Petroleum and Natural Gas. India's state-run oil marketing companies – Indian Oil Corp, Bharat Petroleum Corp and Hindustan Petroleum Corp – plan to revise retail fuel prices every day, beginning with five cities across the country, to better shield themselves from volatility in global crude oil prices. The three state-run fuel retailers plan to roll out a pilot from May 1 in the cities of Puducherry and Vizag in southern India, Udaipur in the West, Jamshedpur in the East and Chandigarh in the North, before implementing the mechanism nationwide.

*The Financial Express - 12.04.2017*

<http://www.financialexpress.com/economy/oil-minister-dharmendra-pradhan-daily-fuel-price-revision-suggested-by-experts-not-government/625452/>

## **Fuel demand growth drops to 5% in 2016-17**

India's appetite for fuel grew at a sedate 5% in 2016-17 against a blistering 11.5% in 2015-16 as demand for diesel, one of the indicators of economic activities, rose at a slower pace than earlier. Demand for fuels and other petroleum products rose to 194.2 million tonnes (MT) in 2016-17, up from 184.6 MT in 2015-16, according to latest data put out by the Petroleum Planning and Analysis Cell, the oil ministry's market tracker. Demand for diesel, the most consumed fuel in the country, grew by 1.8% to 74.6 MT in 2016-17 against consumption growth of 7.5% in 2015-16. In the last fiscal, LPG (liquefied petroleum gas, which is also supplied as cooking fuel to households) sales rose by 9.8% to 19.6 MT as government expanded the consumer base in the domestic sector by 3 crore households, including 2 crore to poor homes under the Ujjwala scheme. Petrol consumption was up 8.8% to 21.84 MT on the back of rise in two-wheeler and car sales. Jet fuel sales were up 12% at 6.2 MT. But kerosene demand declined sharply by 21% to 6.8 MT as

## **Mega merger: A state oil conglomerate in the works to compete with global biggies**

The government plans to merge state oil companies to create an integrated oil major that could top \$100 billion in market value and compete with global oil biggies. The Budget 2017 proposed such a merger though the government had been planning it for long. After the Cabinet Secretariat suggested the idea to the oil ministry last year, it begun the process of evaluating the prospects of creating the conglomerate. State-owned Oil and Natural Gas Corporation (ONGC), the top oil producer and one of the largest companies in the country, leads the pack of 13 state oil companies that are being considered for the merger. Other companies include Indian Oil Corporation, the nation's largest refiner and fuel retailer, Bharat Petroleum Corporation, Hindustan Petroleum, GAIL, Mangalore Refinery and Petrochemicals (MRPL), Chennai Petroleum and Numaligarh Refinery and Oil India. It would also create more value for their shareholders and bring much-needed transparency.

*The Economic Times - 12.04.2017*

[http://economictimes.indiatimes.com/industry/energy/oil-gas/mega-merger-a-state-oil-conglomerate-in-the-works-to-compete-with-global-biggies/articleshow/58144902.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](http://economictimes.indiatimes.com/industry/energy/oil-gas/mega-merger-a-state-oil-conglomerate-in-the-works-to-compete-with-global-biggies/articleshow/58144902.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

## **Domestic LPG consumption set to grow 10% this fiscal**

The country's domestic liquefied petroleum gas (LPG) consumption is expected to grow by nearly 10 per cent in 2017-18, over the last fiscal. "We estimate the country's total LPG consumption to be at 23.5 million tonne for fiscal 2018," a top official in the Ministry of Petroleum and Natural Gas told BusinessLine. "For the connections released under the Pradhan Mantri Ujjwala Yojana (PMUY), till September last year, at least 85 per cent have approached for a refill of LPG cylinders," the official said. There is a gestation period of three months for new connections. The refill percentage is expected to grow as households get used to the cooking fuel, he added. The high refill percentage reflects the success of the scheme and an increase in the country's overall LPG consumption. According to the Petroleum Planning and Analysis Cell, provisional domestic LPG consumption for 2016-17 stood at 21.5 million tonne, up nearly 10 per cent from the previous fiscal's 19.6 million tonne.

government restricted supply of subsidised fuel only to the needy.

*The Times of India - 11.04.2017*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Fuel-demand-growth-drops-to-5-in-2016-11042017014031>

## **Petrol pumps to be shut on Sundays from May 14**

Make sure to keep your fuel tanks full Nashikites as the Nashik District Petrol Dealers' Welfare Association (NDPDWA) will start close petrol pumps in the district on every Sunday starting May 14. Not just that, all fuel stations will operate on a single shift — from 9am to 6pm starting May 15. The association has decided to implement these extreme step as a way of showing their displeasure to their long pending demand of increasing commission from the oil marketing companies which has not been done despite several requests. "The association has decided to shut petrol pumps in the city on every Sunday, starting May 14. This is a pan-India decision taken by our parent association. Currently, petrol pumps are operational in two shifts between 6am and 10pm. Now, petrol pumps will run only in single shift between 9am and 6pm from May 15," said NDPDWA secretary, Vijay Thakre. From May 10, the petrol pumps dealers will also not purchase fuel.

*The Times of India - 12.04.2017*

<http://timesofindia.indiatimes.com/city/nashik/petrol-pumps-to-be-shut-on-sundays-from-may-14/articleshow/58135907.cms>

## **India's steel industry posts 11 per cent growth in 2016-17 production**

India's steel sector posted a robust 11% growth in production in 2016-17 at 101.2 MT even as domestic consumption remained anaemic mainly due to poor offtake from the end-use segments like construction, automobiles and white goods sectors. SAIL, RINL, Tata Steel, Essar, JSWL & JSPL together produced 57.5 MT during April-March 2016-17, which was a growth of 18.5% compared to same period last year; while production for other producers was down by 1.2%, according to Joint Plant Committee (JPC), a unit under the steel ministry. JPC data showed that exports more than doubled during the year to 8.24 MT during the year from 4.07 MT a year ago. Imports, on the other hand, have declined by 37% to 7.42 MT during the year, making India a net exporter of steel. Analysts said while governments' series of measures to rein in imports have yielded results; exports were more than a

The growth in domestic consumption is largely driven by the government's push to increase household LPG penetration through the PMUY.

*The Hindu Business Line - 17.04.2017*

<http://www.thehindubusinessline.com/economy/domestic-lpg-consumption-set-to-grow-10-this-fiscal/article9642347.ece>

## **Oil PSUs to give preference to domestic companies in procurement**

In a big boost to 'Make-in-India', the Union Cabinet on Wednesday approved a policy to provide purchase preference to domestic manufacturers in procurements done by state-owned oil and gas companies. Under the policy, the targets of Local Content (LC) will be stipulated for certain oil and gas business activities. "The manufacturers/ service providers who meet the local content targets and whose quoted price is within 10 per cent of the lowest valid price bid would be eligible for purchase preference for a stipulated portion of the purchase order on matching such price," an official statement said here. The policy, approved by the Cabinet headed by Prime Minister Narendra Modi, will be applicable for five years. A steering committee will be constituted to oversee implementation of the policy and carry out annual review and recommend continuation of the policy from year to year basis.

*Business Standard - 12.04.2017*

[http://www.business-standard.com/article/economy-policy/oil-psus-to-give-preference-to-domestic-companies-in-procurement-117041201136\\_1.html](http://www.business-standard.com/article/economy-policy/oil-psus-to-give-preference-to-domestic-companies-in-procurement-117041201136_1.html)

## **Domestic steel companies focus on exports to enhance revenues**

Domestic steel producers will continue to focus on exports on the back of increased competitiveness in the global market and fluctuating demand back home, industry representatives said. "Indian steel has become more competitive in the global market and since a favourable export environment has emerged, Indian steel exports are expected to remain strong in coming months," said Sanak Mishra, secretary general and executive head of Indian Steel Association. According to Joint Plant Committee data, steel exports more than doubled to 8.24 million tonnes (mt) in 2016-17 from about 4 mt in the previous financial year. Production, too, was 11 per cent up at 101.27 mt on year-on-year basis. Tata Steel, Bhushan Steel, JSW Steel, Essar Steel, Jindal Steel & Power, Steel Authority of India (SAIL) and Rashtriya Ispat Nigam are some of the top producers of the alloy in the country. Delhi-

compulsion for the domestic industry to substitute subdued demand within. Starting from April, 2015, India has taken a slew of measures to counter predatory imports including raising import duty, imposition of minimum import price (MIP), anti-dumping duty and safeguard duty.

*The Financial Express* - 11.04.2017

<http://www.financialexpress.com/market/commodities/indias-steel-industry-posts-11-per-cent-growth-in-2016-17-production/623305/>

## India is 4th largest aviation mkt

India's record-breaking aviation growth continues unabated. The International Air Transport Association (IATA) on Monday said the country saw the fourth highest number of passengers taking off in 2016, up two places from the previous year overtaking UK and Brazil. India had 13.1 crore passengers taking off -including domestic, international and connecting -last year. Globally, IATA says, 380 crore passengers took off last year (half domestic, 35% international and 15% connecting), up from 350 crore in 2015. The top three markets -US, China and Japan -remained unchanged but there was a shakeup below with India a part of this upheaval. "The big movers on this year's rankings are the key emerging markets of India and Indonesia. India has jumped up two places to the fourth ranking with 13.1 crore departures in 2016 and, with growth of 20% year-on-year, continues to close in fast on Japan. Just three years ago India held the eighth ranking," said IATA. Indonesia also moved up two positions in 2016, to the sixth spot.

*The Times of India* - 11.04.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=India-is-4th-largest-aviation-mkt-11042017013049>

## Airlines ground last-minute fare discounts

The customer treatment standards followed by Indian carriers and a new set of rules governing them are likely to ensure that the recent incident of security personnel brutally manhandling a United Airlines passenger isn't replicated here, said airline executives and industry experts. United Airlines on Monday handled an overbooking situation by brutally offloading a passenger with a security personnel dragging him down the aisle even as he screamed and protested. A video of the assault went viral and led to a massive furore on social media apart from an investigation by the authorities. Such situations do arise in India, but airlines haven't been known to manhandle passengers even in dire situations. A Jet Airways

based Bhushan Steel said it garnered over 30 per cent of its total revenues from exports in the March quarter.

*Business Standard* - 12.04.2017

<http://smartinvestor.business-standard.com/market/story-451501-storydet-Domestic-steel-companies-focus-on-exports-to-enhance-revenues.htm#.WO3IpNSGPIU>

## Flying overseas from India becomes cheaper as airfares fall up to 28%

Flying on overseas destinations such as London, Singapore, Sydney, Kuala Lumpur from India became cheaper this summer with airfares going down up to 28% amid capacity addition on international routes. The entry of foreign carriers including Brussels Airlines have also helped the airlines keep their ticket prices lower in April this year compared to same period of 2016, Tour and travel firm Cox & Kings said in a study. As per the study, the airfares for a Delhi-London journey came down to Rs31,800 in April this year as against Rs39,497 in the same month last year, a drop of 19%. Similarly, airfares from New Delhi to Singapore also dropped by 22% to Rs22,715 in April this year from Rs29,069 in April 2016. "Our research has indicated that fares this summer have been cheaper compared to the same period last year," John Nair, Head of Business Travel at Cox & Kings said. The ticket prices for Mumbai-Kuala Lumpur saw the sharpest decline with airfares going down by 28% to Rs20,377 from Rs28,342, it said.

*Mint* - 13.04.2017

<http://www.livemint.com/Politics/Z7ZoLdMWtMZInTcWxV4AYL/Flying-overseas-from-India-becomes-cheaper-as-airfares-fall.html>

## Post demonetisation, 90 percent Indians book holidays via plastic money

After demonetisation, the travel sector witnessed a rise in the use of plastic money as over 90 percent Indians are booking their holidays via credit or debit cards, according to a survey. Yatra.com, one of India's leading online travel portals, conducted their annual summer survey which showcases the trends of Indian travellers planning a vacation this summer. The latest survey clearly shows that demonetisation has had no major impact on travel plans. Nearly 90 percent respondents are planning a summer vacation this year opposed to only 83 percent in 2016. Another key finding from the survey established that there has

Mumbai-Bhopal flight last year was delayed by 90 minutes as a group of 80 passengers — a marriage party — refused to let the aircraft fly as some of them were not allowed to board the overbooked flight. The guests refused to accept the airline's offer of compensation or re-accommodation on alternative flights and proceeded to hold the flight.

*The Economic Times - 12.04.2017*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31818&articlexml=New-Rules-to-Check-Overbooking-Ensure-Safety-of-12042017019031>

## **Rlys to Allow Private Cos to Run Own Freight Trains**

Indian Railways will soon allow private companies to run freight trains from their own private terminals, a move which could potentially break the monopoly of the national transporter on the country's rail roads. The companies from sectors such as cement, steel, auto, logistics, grains, chemicals and fertilisers have evinced interest in having their own fleet under the special freight train operations scheme of the railways, a senior rail official said. "Through these private terminals, we'll be able to add almost 2025 million tonne of additional loading capacity. The demand for all commodities other than coal have seen an uptick. So, we expect companies from various sectors to come forward and invest in their own terminals at their plants or any other convenient location," the official said, adding, "They will also be able to run their own trains." If successful, it could pave the way for running private passenger trains eventually. Many of the private companies, including Tata Steel, Adani Agro, Kribhco and several others, have their own private terminals.

*The Times of India - 11.04.2017*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Rlys-to-Allow-Private-Cos-to-Run-Own-11042017013016>

## **GST to boost warehousing, logistics: JLL**

The roll-out of the goods and services tax and real estate investment trusts is expected to fuel the growth of warehousing stock across the country in the next few years. "The warehousing, manufacturing and logistics industries will benefit the most from the implementation of GST in India and the new tax regime will also usher in an era of upgradation in the warehousing infrastructure," said JLL India CEO Ramesh Nair. According to the real estate services firm, the total stock of Grade-A and Grade-B warehouses in the country grew about 16% in 2016 over the previous year to

been more than 100 percent increase in Indians looking to travel to USA since last year and 208 percent increase in Indians travelling to Europe since post Brexit. As an alternate solution to minimise the impact of demonetisation on vacations over 80 percent Indians are opting to reduce the number of days to travel and compromise on accommodation.

*Sify - 15.04.2017*

<http://www.sify.com/news/post-demonetisation-90-percent-indians-book-holidays-via-plastic-money-news-others-repsfAaaebf.html>

## **Warehouse Demand Up 20% in State**

Thanks to retail growth in eastern India, the demand for warehousing space in Bengal has seen a 20% increase in the past one year. Brands debuting in the east and those expanding locally are taking up warehousing space to meet the demands in eastern India. "The beginning of the last fiscal saw the addition of 25 lakh sq. ft. of warehousing space in Srijan Industrial Logistic Park on Bombay Road near Kona Expressway, Howrah, where close to 17 lakh sq. ft. has already been taken up," said Rahul Baid, head of corporate transactions at city-based consultancy firm Champalall & Co. Philips, Century LED, Haier, Anu Saris are some companies that have taken up space in this logistic hub. The average size of these deals range between 10,000 and 65,000 sq. ft. Rentals, too, have increased with average rentals in 2016-17 standing approximately at Rs 15-17 per sq. ft. against the Rs 11-12 per sq. ft. in 201516. The jump in demand for warehousing space in Bengal can also be attributed to companies looking to expand their reach to north-eastern part of the country.

*The Economic Times - 13.04.2017*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Warehouse-Demand-Up-20-in-State-13042017017027>

## **12 major ports post record profit**

India's 12 major ports posted a record profit of about `5,000 crore for 2016-17, powered by the shipping ministry's focus on reducing the turnaround time of ships and adding various non-core commodities to its freight basket. These ports had reported a profit of Rs 4,000 crore in the previous fiscal. "We have grown faster than the private ports. Our growth has been 6.79% compared to 4% of the private sector," shipping and road transport minister Nitin Gadkari told ET. Gadkari said his ministry is aiming for a profit of Rs 7,000 crore in 2017-

111.9 million sq. ft. Of this, the Grade-A stock was 32.9 million sq. ft. while the remaining 79 million sq. ft. was Grade-B. This year, JLL India expects the Grade-A and Grade-B stock to grow 18% to 132.5 million sq. ft. Embassy Industrial Parks CEO Anshul Singhal said the company plans to build about 20 million sq. ft. of logistics parks over the next five years at a total investment of about Rs 6,450 crore.

*The Economic Times - 15.04.2017*

<http://economictimes.indiatimes.com/news/economy/policy/gst-to-boost-warehousing-logistics-jll/articleshow/58186906.cms>

18. In 2016-17, Goa's Mormugao port posted a growth of 60%, the highest ever recorded by any port in the country. However, JNPT reported the highest-ever profit of Rs 1,303 crore. Major ports have shown significant growth since 2014 as the volume growth increased from 555 million tonnes to 648 million tonnes in 2016-17. "The traffic at major ports has been steadily growing. It reached a record level of 647 million tonnes during FY17.

*The Economic Times - 15.04.2017*

<http://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/12-major-ports-post-record-profit/articleshow/58187355.cms>

### **Govt Appoints Two More MDs at LIC**

The government appointed two more managing directors to the nation's largest financial powerhouse LIC - B Venugopal and Sunita Sharma. While Venugopal is currently heading the Western zone of LIC in Mumbai, Sharma is the managing director of its subsidiary, LIC Housing Finance.

*The Economic Times - 11.04.2017*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Govt-Appoints-Two-More-MDs-at-LIC-11042017012065>