

(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

Business Standard – 18.07.2019

Balmer Lawrie launches new avatar of its online travel portal, FlyLikeKing

Balmer Lawrie & Co. Ltd., a Miniratna I PSE under MOPNG, GOI and a market leader in Corporate Travel Management unveiled the new avatar of its online travel portal. The portal, now known as FlyLikeKing.com, was launched by Mr. Prabal Basu, C&MD in the presence of all Directors and Senior Executives of the Company on 15th July 2019 at Kolkata. FlyLikeKing.com is easy to use and is available in Hindi,



English and would be available soon in other regional languages like Bengali, Oriya, Assamese, Tamil and Gujarati. There would be Zero Convenience Charges on Credit Card bookings and Zero Processing Charges for a limited period for booking tickets on the portal. Also, loyalty points would be provided for LTC tickets. Launching of FlyLikeKing.com is part of the Company's endeavor to rebrand its services and products with changing times and customer preferences. www.FlyLikeKing.com has a modern look and feel with new customer friendly features.

Millennium Post – 18.07.2019



FlyLikeKing.com, the new avatar of Balmer Lawrie's travel portal was launched by C&MD Prabal Basu in the presence of all Directors and CIO. FlyLikeKing.com is easy to use and is available in Hindi, English and would be available soon in other regional languages like Bengali, Oriya, Assamese, Tamil and Gujarati

BALMER LAWRIE LAUNCHES NEW AVATAR OF ITS ONLINE TRAVEL PORTAL, FLYLIKEKING

Balmer Lawrie & Co. Ltd., a Miniratna I PSE under MOPNG, GOI and a market leader in Corporate Travel Management unveiled the new avatar of its online travel portal. The portal, now known as FlyLikeKing.com, was launched by Prabal Basu, C&MD in the presence of all Directors and Senior Executives of the Company on 15th July 2019 at Kolkata. FlyLikeKing.com is easy to use and is available in Hindi, English and would be available soon in other regional languages like Bengali, Oriya, Assamese, Tamil and Gujarati.



The Indian
Express –
19.07.2019

Balmer Lawrie launches new avatar of FlyLikeKing

The Echo of
India –
17.07.2019

EOI CORRESPONDENT

KOLKATA, JULY 16/--/ Balmer Lawrie & Co. Ltd, a Miniratna I PSE under MOPNG, GOI unveiled the new avatar of its online travel portal. The portal, now known as FlyLikeKing.com, was launched by Prabal Basu, C&MD in the presence of all Directors and Senior Executives of the Company on Monday.

FlyLikeKing.com is easy to use and is available in Hindi, English and would be available soon in other



regional languages like Bengali, Oriya, Assamese, Tamil and Gujarati. There

would be Zero Convenience Charges on Credit Card bookings and Zero Processing

Charges for a limited period for booking tickets on the portal. Also, loyalty points would be provided for LTC tickets. Launching of FlyLikeKing.com is part of the Company's endeavor to rebrand its services and products with changing times and customer preferences. www.FlyLikeKing.com has a modern look and feel with new customer friendly features.

FlyLikeKing.com, the new avatar of Balmer Lawrie's travel portal was launched in the presence of all Directors and CIO.

बामर लॉरी के ऑनलाइन ट्रेवल पोर्टल का नया अवतार लां

Dainik Jagran –
18.07.2019

जागरण संवाददाता, कोलकाता : मिनीरल और कॉर्पोरेट ट्रेवल मैनेजमेंट में एक मार्केट लीडर बामर लॉरी एंड कंपनी लिमिटेड ने अपने ऑनलाइन ट्रेवल पोर्टल के नए अवतार का अनावरण किया। पोर्टल, जिसे अब फ्लाईलाइककिंग डॉट कॉम के रूप में जाना जाता है, प्रबल बसु, सीएमडी द्वारा कोलकाता में कंपनी के सभी निदेशकों और वरिष्ठ अधिकारियों की उपस्थिति में लांच किया गया।

फ्लाईलाइककिंग डॉट कॉम का उपयोग करना आसान है और यह हिंदी, अंग्रेजी में उपलब्ध है और जल्द ही अन्य क्षेत्रीय भाषाओं जैसे बंगाली, उड़िया, असमिया, तमिल और गुजराती में उपलब्ध होगा। पोर्टल पर सीमित अवधि के लिए टिकट

- सीएमडी द्वारा वरिष्ठ अधिकारियों की उपस्थिति में लांच किया गया
- फ्लाईलाइककिंग डॉट कॉम का उपयोग करना आसान

बुक करने पर शून्य प्रसंस्करण शुल्क और क्रेडिट कार्ड बुकिंग पर शून्य सुविधा शुल्क होंगे। फ्लाईलाइककिंग डॉट कॉम की शुरुआत बदलते समय और ग्राहकों की वरीयताओं के साथ अपनी सेवाओं और उत्पादों को पुनःप्रस्तुत करने के लिए कंपनी के प्रयास का हिस्सा है। फ्लाईलाइककिंग डॉट कॉम में नए ग्राहकों के अनुकूल सुविधाओं के साथ एक आधुनिक रूप और अनुभव है।



लांचिंग के मौके पर उपस्थित वरिष्ठ अधिकारीगण।

Rajasthan Patrika
– 17.07.2019

Prabhat Khabar – 17.07.2019

बॉमर लॉरी ने लांच किया फ्लाई लाइक किंग पोर्टल

कोलकाता. सार्वजनिक क्षेत्र की बॉमर लॉरी एंड कंपनी लिमिटेड ने अपने टूर एंड ट्रेवल कारोबार का विस्तार करने के लिए इसके पोर्टल को नये सिरे से लांच किया है. पोर्टल में विभिन्न प्रकार के बदलाव करते हुए फ्लाई लाइक किंग को नये अवतार में पेश किया गया

है, जिसका उद्घाटन कंपनी के चेयरमैन व प्रबंध निदेशक प्रबल बसु ने किया. फ्लाई लाइक किंग डॉट कॉम हिंदी, अंग्रेजी दोनों भाषाओं में उपलब्ध है और आनेवाले समय में क्षेत्रीय भाषाएं जैसे बंगाली, ओड़िया, असमिया, तमिल व गुजराती भाषा में भी यह उपलब्ध होगा. बताया गया है कि एक सीमित अवधि के अंदर यहां के टिकटों की बुकिंग करने पर जीरो प्रोसेसिंग चार्ज व क्रेडिट कार्ड बुकिंग पर जीरो कन्वेनियंस चार्ज लिया जायेगा.

बामर लॉरी ने लॉन्च किया ऑनलाइन ट्रेवल पोर्टल



कोलकाता. भारत सरकार के उपक्रम बामर लॉरी एंड कंपनी लिमिटेड ने अपने ऑनलाइन ट्रेवल पोर्टल को नए रूप में फ्लाईलाइककिंग डॉट कॉम नाम से लॉन्च किया है।

बामर लॉरी एंड कंपनी कॉर्पोरेट ट्रेवल मैनेजमेंट में एक मार्केट लीडर है, जिसने अपने सभी पोर्टलों के नए अवतार का अनावरण किया है। पोर्टल फ्लाईलाइककिंग डॉट कॉम को कोलकाता में 15 जुलाई को सीएंडएमडी प्रबल बसु सहित सभी

निदेशकों और कंपनी के वरिष्ठ अधिकारियों की उपस्थिति में लॉन्च किया गया। इस पोर्टल का उपयोग करना आसान है और यह फिलहाल हिंदी में उपलब्ध है। अंग्रेजी सहित अन्य क्षेत्रीय भाषाओं बांग्ला, उड़िया, तमिल, गुजराती में भी इसे जल्द ही उपलब्ध कराया जाएगा। पोर्टल पर टिकट बुक करने के लिए सीमित अवधि के लिए क्रेडिट कार्ड बुकिंग पर शून्य सुविधा शुल्क और शून्य प्रसंस्करण शुल्क होंगे।

बॉमर लॉरी का ऑनलाइन ट्रेवल पोर्टल

Jansatta –
18.07.2019

कोलकाता, 17 जुलाई (जनसत्ता)।

बॉमर लॉरी एंड कं. लिमिटेड ने एक नए ऑनलाइन ट्रेवल पोर्टल की शुरुआत की है। इस पोर्टल का नाम है- फ्लाईकिंगडॉटकॉम। कंपनी के चेयरमैन व एमडी प्रबाल बसु ने कंपनी के निदेशकों व वरिष्ठ कार्यकारी अधिकारियों

की मौजूदगी में 15 जुलाई को कोलकाता में यह पोर्टल लांच किया। पोर्टल हिंदी व अंग्रेजी में उपलब्ध है और जल्द ही बांग्ला, ओड़िया, असमी, तमिल व गुजराती जैसी क्षेत्रीय भाषाओं में इसे जारी किया जाएगा। क्रेडिट कार्ड बुकिंग से जीरो कानवियेंस चार्ज लगेगा। यह जानकारी एक प्रेस विज्ञप्ति में दी गई।



बामर लारी एण्ड कं. लिमिटेड का नया अवतार ट्रेवल पोर्टल flylikeking.com जारी करते हुए कम्पनी के अध्यक्ष व प्रबंध निदेशक प्रबाल बसु तथा कम्पनी के निदेशकगण तथा सीआईओ।
विश्वमित्र

Dainik
Vishwamitra
– 19.07.2019

<https://psukhabar.com/2019/07/17/balmer-lawrie-launches-new-avatar-of-its-online-travel-portal-flylikeking/>

ADB lowers India's growth forecast for this fiscal to 7%

The Asian Development Bank (ADB) has pared its Indian growth forecast for 2019-20 to 7% from 7.2% estimated earlier. This is in line with the estimates by the Reserve Bank of India (RBI) as well as the chief economic adviser in the finance ministry Krishnamurthy Subramanian. This mainly reflects "the unexpectedly weak FY2018 outturn", ADB said in its supplement to the Asian Development Outlook released on Thursday. Gross domestic product (GDP) growth in India in the fourth quarter of 2018-19 slowed down more than expected to 5.8% from 6.6% in the previous quarter. This was the lowest quarterly GDP growth rate in five years. Annual GDP growth in 2018-19 decelerated to 6.8% from 7.2% in 2017-18. "The slowdown was broad-based, with private consumption and investment growth slowing from previous quarters. On the supply side, agriculture and manufacturing grew more slowly as services picked up a bit," ADB said. However, the bank expects India's growth to inch up again to 7.2% in 2020-21, "helped by recent reforms to improve

Modi govt focused on speedy growth led by private sector: NITI Aayog VC

The focus of the second term of the Narendra Modi government is accelerated economic growth led by the private sector and private enterprise, according to NITI Aayog Vice Chairman Rajiv Kumar who asserted that India will be at the "cusp of a major transformation" over the next five years. In a keynote address at the 'India Investment Seminar' held at the Consulate General of India, Kumar acknowledged that the government is "conscious" of the fact that since 2011 private investment has "pretty much turned turtle", the Public-Private Partnership (PPP) models didn't work. A large number of those PPP ventures converted themselves into Non-Performing Assets (NPAs), the risks were too much for the private sector to take, the risks associated with projects, land acquisition became too high and the investment to GDP ratio has declined. "The intention and the sharp focus of the Modi government is very clear and it is that private

the business climate, strengthen banks, and relieve agrarian distress."

Mint - 19.07.2019

<https://www.livemint.com/news/india/adb-cuts-india-gdp-growth-forecast-to-7-for-fy20-1563435787450.html>

June trade deficit narrows to \$15.28 billion, reflects further weakness in demand and activity

India's imports declined to their lowest level in four months in June to \$40.29 billion, down 9% from a year ago, indicating weakening consumption in Asia's third largest economy, economists said. The Indian economy grew at 5.8% in the January-March period, a five-year low, hurt by weak consumption and tepid private investment. The latest data added to fears that the economy may have slowed further in April-June. In the last two quarters, the Indian economy has seen a sharp fall in sales of automobiles, petroleum products and consumer goods. India's oil imports during June fell 13.33% to \$11.03 billion, partly due to low oil prices, while gold imports surged 13% to \$2.70 billion. Imports excluding gold and oil also fell 9% to \$26.57 billion in June 2019, the data showed. "This (falling imports) is not a positive sign ... this is a serious kind of slowdown," said Rupa Rege Nitsure, chief economist at L&T Financial Holdings. India's merchandise exports also fell in June, for the first time in nine months, by a year-on-year 9.71% to \$25.01 billion, narrowing the trade deficit for the month by 8% to \$15.28 billion.

The Economic Times - 16.07.2019

<https://economictimes.indiatimes.com/news/economy/indicators/june-trade-deficit-narrows-to-15-28-billion/articleshow/70232041.cms>

Wholesale inflation at 23-mth low

A fall in energy prices and a moderate rise in prices of manufactured goods helped wholesale price based inflation slow down for the second straight month and touch a 23-month low of 2% in June, as against 5.7% a year ago and 2.5% in May 2019. In contrast, primary articles saw a rise with the food segment witnessing an increase of close to 7% in June, driven by a spike in prices of pulses, vegetables and onion. Economists attributed the over 23% rise in pulses to lower sowing, with the impact visible in the retail prices of tur and other daals. Although monsoon has revived, economists are keeping a close watch as poor rains will have an adverse impact on food prices, something that policymakers are wary of. "Pickup in monsoon

enterprise must be given the space, the incentives to play its role in the economy.

Business Standard - 19.07.2019

https://www.business-standard.com/article/pti-stories/modi-govt-focused-on-accelerated-growth-led-by-pvt-sector-niti-aayog-vice-chairman-119071800932_1.html

Exports fall for first time in nine months amid trade tensions

India's merchandise exports contracted for the first time in nine months in June while imports shrank first time in four months, signalling that rising protectionism and trade tensions between the US and China are impacting India's trade prospects as well. Data released by the commerce ministry showed exports in June fell 9.71% to \$25.01 billion while imports dipped 9.06% to \$40.29 billion, leaving behind a trade deficit of \$15.28 billion during the month. Comparatively, China's exports in June fell 1.3%, while imports shrank 7.3%, leading to a trade surplus of \$50.98 billion, significantly higher than what analysts projected. Commerce secretary Anup Wadhawan said the temporary shutdown of ONGC Mangalore Petrochemical Ltd and Jamnagar refinery for maintenance in June adversely impacted exports of petroleum products. "The shutdown of Jamnagar refinery is likely to abate by mid-July. The fall in the global Brent price by 15.6% in June is also a factor in the declining value of petroleum product exports," he added. During June, petroleum exports declined 33% while non-oil, non-gems and jewellery exports contracted by 4.86%.

Mint - 16.07.2019

<https://www.livemint.com/news/india/amid-trade-tensions-india-s-june-exports-fall-9-7-to-25-billion-1563199917049.html>

10 More CPSEs Enlisted for Strategic Disinvestment

Aiming at the ambitious target of Rs 1.05 lakh crore in the current fiscal, the central government is planning to add 10 more Central Public Sector Enterprises (CPSEs) to the list of companies which are enlisted for strategic disinvestment. Finance Minister Nirmala Sitharaman in her maiden budget, which was presented in Parliament on July 5, declared that the Centre has set a record high disinvestment target of Rs 1.05 lakh crore for the current fiscal year. Department of Investment and Public Assets Management (DIPAM) Secretary Atanu Chakraborty on last Friday said: "The number of listed CPSEs is 59. We are going to add 10 more

augurs well for kharif sowing. However, lag in sowing for some crops implies food inflation will remain relatively high," Bank of Baroda chief economist Sameer Narang said in a note. Others also warned on some impact of the recent increase in taxes on fuel prices, which could stoke inflation. "The hike in cess on petrol and diesel by the central government might also put upward pressure on fuel prices domestically, though the lower crude oil prices in global markets could keep the inflation in check.

The Times of Indian - 16.07.2019

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2019%2F07%2F16&entity=Ar01502&sk=576F0591&mode=text>

Govt Looks to Cut Stake in Select State-run Entities to Up to 26%

The government is looking to pare down its stake in select state-run entities to up to 26%, setting the stage for some big-ticket strategic sales. A draft note will be put out for consultation before the proposal is finalised, a government official told ET. The department of investment and public asset management (DIPAM) will be asked to formalise a cabinet note by the end of this month, the person said. The move, if implemented, will help create more options for the government to achieve its disinvestment target of Rs 1.05 lakh crore for the current fiscal. Threshold of 26% is being considered as the company law allows a shareholder with stake of over 25% to block a resolution in a company, the official said. In her budget speech on July 5, finance minister Nirmala Sitharaman had said the government would modify the present policy of retaining 51% government stake in state-run firms to retaining 51% stake inclusive of the stake of government-controlled institutions. This means that companies in which public institutions such as the Life Insurance Corporation of India have stakes, the government will slash its own holding to below 51%.

The Economic Times - 22.07.2019

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F07%2F22&entity=Ar01708&sk=79E4C452&mode=text>

Cos face penalty for not meeting CSR spend target

The government on Wednesday recommended several amendments to the Companies Act, including penalty on companies that do not meet the mandated 2% spending requirement towards corporate social responsibility (CSR) and "fit and

this year," he said, adding that 3-4 CPSEs are also likely to come out with follow on offers or offer for sales. Though in the last five years, the government has not been able to privatise any public sector undertaking under strategic disinvestment, DIPAM is hopeful of pushing forward some proposals in the current fiscal, Chakraborty said. The companies, which are lined up for initial public offering (IPO) include THDCIL, RailTel, TCIL, Water & Power Consultancy Services and FCI Aravali Gypsum.

Newsclick.in - 16.07.2019

<https://www.newsclick.in/10-CPSE-Enlisted-Strategic-Disinvestment>

CPSE ETF follow-on offer oversubscribed 5 times, gets bids worth ₹40,000 crore

The sixth tranche of CPSE ETF was lapped up by both institutional and retail investors who put in bids worth over ₹40,000 crore, as against the base issue size of ₹8,000 crore. "CPSE ETF FFO 5 oversubscribed by more than 5 times. Against Base Issue size of ₹8,000 cr, a subscription amount of more than ₹40,000 crores was received till 5.00 pm today," Secretary DIPAM said in a tweet. The government is looking to raise up to ₹10,000 crore through the follow-on fund offer (FFO) of CPSE Exchange Traded Fund (ETF). The issue opened for subscription by anchor investors on Thursday which put in bids worth ₹19,980 crore. Qualified institutional buyers who put in bids include Societe Generale, Credit Suisse, Morgan Stanley, Goldman Sachs, Merrill Lynch, Citigroup, Copthall, Avendus, ICICI Prudential Mutual Fund, Edelweiss Mutual Fund. The issue opened for retail investors on Friday. The CPSE ETF tracks shares of 11 central public sector enterprises (CPSEs) -- ONGC, NTPC, Coal India, IOC, Rural Electrification Corp, Power Finance Corp, Bharat Electronics, Oil India, NBCC India, NLC India and SJVN.

Mint - 19.07.2019

<https://www.livemint.com/market/stock-market-news/cpse-etf-follow-on-offer-oversubscribed-5-times-gets-bids-worth-rs-40-000-crore-1563552814711.html>

India's overhauled oil policy unlikely to be a game-changer: Wood Mackenzie

India's overhauled policy for finding oil and gas is unlikely to be a game-changer as globally exploration budgets have shrunk and the country's prospects are weaker than other regions, natural resources consultancy Wood

proper" criteria for debarring directors from holding board positions. The move is a fallout of the IL&FS scandal, where the government was forced to supersede the board and take control but realised that it can do little to bar the disqualified directors, including some top names of the corporate sector, from holding board positions as the new Companies Act did not provide for such as action. As a result, it has decided to go back to the Companies Act 1956, which allowed the Centre to not just seek the removal of persons concerned with the management of a company and suspected of "fraud, misfeasance, persistent negligence or default in carrying out his obligations under the law or breach of trust", but also bar them from being appointed board members for five years from the date of removal. Under the new law, the government will have to move an application before the National Company Law Tribunal, sources said.

The Times of India - 18.07.2019

<https://epaper.timesgroup.com/olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2019%2F07%2F18&entity=Ar01501&sk=B5C2F62B&mode=text>

Goldman Sachs sees lower oil demand growth on disappointing economic activity

Goldman Sachs has lowered its year-on-year oil demand forecast for 2019 citing disappointing global economic activity, which was further weighed down by milder weather, fuel power demand destruction and historical downward revisions, suggesting lower oil demand growth in 2018. The bank revised down its 2019 oil demand growth forecast to 1.275 million barrels per day (mb/d), from 1.45 mb/d at the beginning of the year. However, this is still above the consensus estimates at about 1.05 mb/d for 2019, the Wall Street bank added. "All else constant, we estimate that an upward revision of consensus 2019 oil demand growth expectations to our 1.275 mb/d forecast would rally Brent prices by \$6 per barrel," it said. Goldman forecast 2020 oil demand growth at 1.45 mb/d on a gradual acceleration in global economic growth as well as a demand boost from International Maritime Organization's new fuel rules for ships from the start of 2020. Oil prices rose on Monday on concerns that Iran's seizure of a British tanker last week may lead to supply disruptions in the Middle East and after Libya reported shut down of its largest oil field.

The Economic Times - 22.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/goldman-sachs-sees-lower-oil-demand-growth-on-disappointing-economic-activity/70327014>

Mackenzie said Wednesday. The Union Cabinet in February had approved a policy for awarding acreage, based primarily on exploration work commitment such as drilling of wells. This was aimed at attracting the elusive private and foreign investment to raise domestic output. International oil companies have stayed away from the three auction rounds held during the last three years that awarded exploration areas to companies that offered the biggest share of the revenue from oil and gas produced. Contracts for the 32 blocks or areas won by state-owned Oil India Ltd (OIL) and Oil and Natural Gas Corp (ONGC) and private sector Vedanta Ltd in the latest auction were signed on Tuesday. "In some ways, this marks the end of the first phase of the Open Acreage Licensing Policy (OALP) era.

The Economic Times - 18.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-overhauled-oil-policy-unlikely-to-be-a-game-changer-wood-mackenzie/70263831>

IEA revising oil demand growth forecast down on slowing economy

The International Energy Agency (IEA) is reducing its 2019 oil demand forecast due to a slowing global economy amid a U.S.-China trade spat, its executive director said on Thursday. The IEA is revising its 2019 global oil demand growth forecast to 1.1 million barrels per day (bpd) and may cut it again if the global economy and especially China shows further weakness, Fatih Birol said. Last year, the IEA predicted that 2019 oil demand would grow by 1.5 million bpd but had cut the growth forecast to 1.2 million bpd in June this year. "China is experiencing its slowest economic growth in the last three decades, so are some of the advanced economies ... if the global economy performs even poorer than we assume, then we may even look at our numbers once again in the next months to come," Birol told Reuters in an interview. He said oil demand was hit by a trade war between the United States and China at a time when markets are awash with oil, due to rising U.S. shale production. U.S. oil output was expected to grow by 1.8 million bpd in 2019, which would be slower than the 2.2 million bpd increase recorded in 2018, Birol said, adding "these volumes will come into a market where demand growth is coming down".

The Economic Times - 19.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/iea-revising-oil-demand-growth-forecast-down-on-slowing-economy/70286494>

IEA does not expect 'huge increase' in crude prices: executive director

The International Energy Agency (IEA) doesn't expect oil prices to rise significantly because demand is slowing and there is a glut in global crude markets, its executive director said on Friday. "Prices are determined by the markets...If we see the market today we see that the demand is slowing down considerably," said IEA's Fatih Birol, in public comments made during a two-day energy conference in New Delhi. The IEA is revising its 2019 global oil demand growth forecast down to 1.1 million barrels per day (bpd) and may cut it again if the global economy and especially China shows further weakness, Birol told Reuters in an interview on Thursday. Last year, the IEA predicted that 2019 oil demand would grow by 1.5 million bpd. But in June this year it cut the growth forecast to 1.2 million bpd. "Substantial amount of oil is coming from the United States, about 1.8 million barrels per day, plus oil from Iraq, Brazil and Libya," Birol said. Under normal circumstances, he said, he doesn't expect a "huge increase" in crude oil prices. But Birol warned serious political tensions could yet impact market dynamics.

Reuters - 22.07.2019

<https://www.reuters.com/article/us-iea-oil-india/iea-says-does-not-expect-huge-increase-in-crude-prices-idUSKCN1UE0BR>

Sufficient oil available to offset India's lost Iranian imports: Oil minister

There are adequate oil supplies in the market to compensate for lost oil imports from Iran, Indian oil minister Dharmendra Pradhan said in New Delhi on Tuesday. India halted imports from Iran after the United States' May withdrawal of exemptions that allowed eight nations, including India, to import crude from Iran despite sanctions against the Middle East producer. The minister also said the government has asked Gail (India) Ltd, India's biggest natural gas utility, to form a plan to separate its gas marketing and transmission business. Pradhan said that India's diesel demand will continue to rise despite increasing numbers of electric vehicles. He also said that India has formed a panel to look at a proposal to allow private companies to sell subsidised cooking gas.

The Economic Times - 17.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/sufficient-oil-available-to-offset-indias-lost-iranian-imports-oil-minister/70256544>

Decline in LPG demand pulls down India's fuel consumption in June

Decline in consumption of liquefied petroleum gas (LPG) by 7 per cent in June 2019 pulled down India's overall fuel consumption for the month by 2 per cent to 17,678 thousand tonne (TMT), as compared to 17,981 TMT recorded in the corresponding month a year ago. LPG demand in the same month declined to 1,794 TMT as compared to 1,931 TMT recorded in the corresponding month a year ago. This would be the first year-on-year decline in LPG consumption after November 2018. Moreover, LPG demand in the first quarter (April-June) of financial year 2019-20 declined by 1.5 per cent to 5,753 TMT as compared to 5,843 TMT recorded in the corresponding quarter a year ago. According to data sourced from oil ministry's statistical arm, LPG penetration in the country crossed 94 per cent as of June 2019. A senior executive at one of the three government-owned oil marketing companies had recently told ETEnergyWorld that LPG consumption would become moderate in the coming years due to increased LPG penetration and low refill rate.

The Economic Times - 16.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/decline-in-lpg-demand-pulls-down-indias-fuel-consumption-in-june/70238437>

Tripling oil exploration area on cards for boosting discoveries

The government plans to more than treble the area under exploration to 700,000 sq. km in five years from 200,000 sq. km currently to boost chances of oil and gas discoveries and lift India's declining output. Recent policy reforms and the emergence of new geological data from the National Seismic Programme should help attract big investments in the sector, oil ministry officials said. Increased exploration, coupled with advanced technologies, can augment the prospects of hydrocarbon discovery, which can be exploited to increase local oil production. India's oil output fell 4% to 34.2 million tonnes in 2018-19. In the past two years, India doubled the exploration acreage to 200,000 sq. km by offering more than 90 oil and gas blocks in three auction rounds. The government now plans to add 500,000 sq. km of exploration acreage in five years.

The Economic Times - 16.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/tripling-oil-exploration-area-on-cards-for-boosting-discoveries/70237704>

No plan to completely ban petrol, diesel vehicles: Pradhan

The government has no plans to ban petrol and diesel vehicles in the near future but will continue to push for greater use of electric vehicles with a view to cut oil imports and save the environment, Oil Minister Dharmendra Pradhan said Tuesday. Conventional energy sources of coal and oil constitute more than 80 per cent of India's energy basket and the demand for energy will continue to grow as the country's economy expands further. "EV is a priority but the incremental requirement of fuel will have to be met through a combination of BS-VI grade petrol and diesel, CNG and biofuels alongside EV," he told reporters on sidelines of an industry event here. The Niti Aayog has reportedly proposed that after 2030, only electric vehicles should be sold in India. A panel headed by Niti Aayog Chief Executive Officer Amitabh Kant had earlier suggested that only EV (three-wheelers and two-wheelers) with an engine capacity of up to 150 cc should be sold from 2025 onwards. The policy think-tank believes that a move to allow salve only EVs from 2030 will expand the scope of the clean fuel technology beyond two-and three-wheelers in the country.

The Economic Times - 16.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/no-plan-to-completely-ban-petrol-diesel-vehicles-pradhan/70249729>

India to depend on all sources of energy to meet its demand: Pradhan

Oil Minister Dharmendra Pradhan today affirmed the direction taken by the government to focus on cleaner fuels as well as hydrocarbons to meet India's energy needs. "Given the complex and fast-growing nature of our energy needs, we will depend on all sources of energy that are secure, efficient, affordable and sustainable, like horses in Sun God's Chariot," Pradhan said at an event held by the Council On Energy Environment And Water. He added that India would need all kinds of transportation solutions including: Cleaner diesel and petrol, compressed natural gas, liquefied natural gas, biofuels and electric vehicles. The Economic Survey 2018-2019 had earlier highlighted that the country would continue its reliance on fossil fuels, especially, coal in the coming future for meeting its energy requirements. The Survey further added that it may not be advisable to completely abandon coal-based power plants without complete utilisation of their lifetimes, as it would lead to stranded assets

Despite EV push, India needs to expand refining capacity by 80% to meet fuel needs: Pradhan

Amid a push for electric vehicles, Oil Minister Dharmendra Pradhan Friday said India will continue to rely on petrol and diesel for running automobiles and will need to expand its oil refining capacity by 80 per cent to meet the demand for the fuel in near future. "EV is a priority but the incremental requirement of fuel will have to be met through a combination of (ultra-clean) BS-VI grade petrol and diesel, CNG and biofuels alongside EVs," he said at the Energy Horizon-2019 conference here. The world's third-largest energy consumer would need a combination of cleaner diesel and petrol, compressed natural gas (CNG), biofuels and electric vehicles (EVs) for meeting its transportation needs, he said. "Development of EV infrastructure and popularising through policy support would happen, at the same time a road map has to be provided in terms of the role of all other transportation solutions," he said. While the country has sufficient capacity to refine crude oil and convert it into fuel such as petrol and diesel, it will need to raise it to meet the future requirement.

The economic Times - 20.07.2019

<https://economictimes.indiatimes.com/industry/energy/oil-gas/despite-ev-push-india-needs-to-expand-refining-capacity-by-80-to-meet-fuel-needs-pradhan/articleshow/70291571.cms?from=mdr>

Oil and gas industry far behind in adopting cutting-edge tech: Ministry official

The oil and gas industry needs to increase the pace of technology adoption in the light of changing consumption and production patterns of energy sources and the uncertainties surrounding global upstream investments, an oil ministry official said today. "Oil and gas industry is far behind in adopting technology. It is not an industry known for adopting new and latest technologies. So, maybe it is now time for the industry to start adopting cutting-edge technologies and some of these technologies which can transform industries are around the corner," said Amar Nath, Joint Secretary (Exploration) at the Ministry of Petroleum and Natural Gas. He was speaking at an event organised by private hydrocarbon explorer Cairn Oil & Gas. Nath also quoted a recent report by consultancy firm Wood Mackenzie to highlight the investment challenge being faced by the exploration sector and another report by

that can have an adverse impact on the banking sector. Fatih Birol, chief of International Energy Agency during his speech lauded the government's achievements in increasing penetration of liquified petroleum gas and electricity in the country.

The Economic Times - 19.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-to-depend-on-all-sources-of-energy-to-meet-its-demand-pradhan/70291859>

Ministry has instructed GAIL to split its gas marketing and transmission business: Pradhan

Oil and steel minister Dharmendra Pradhan on Tuesday said the oil ministry has instructed government-owned natural gas utility giant, GAIL, to form a plan to separate its gas marketing and transmission businesses. "Marketing and laying of pipelines or transmission are two different segments, the ministry has always been of the opinion that these two job functions being done by GAIL should be separated. Yes, we have told them to prepare a road map for this," Pradhan told media yesterday. He added that as of now no timeline on the split has been decided. According to a news report by Bloomberg earlier this week, oil ministry had approached the Cabinet for splitting the two businesses. Meanwhile, GAIL has appointed an international consultant to determine tax implications after the restructuring. The news report further added that the plan to carve the pipelines business into a fully-owned unit would bring greater transparency between the two businesses and might allow the government to sell shares at a later date. Many private as well as government-owned companies have in the recent past voiced concerns about GAIL being present in both the marketing and transmission business.

The Economic Times - 18.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ministry-has-instructed-gail-to-split-its-gas-marketing-and-transmission-business-pradhan/70261578>

IndianOil Launches high-Performance Lubricants for New Generation Cars

Reflecting IndianOil's enduring commitment to its customers in offering superior world-class products, the Corporation has launched two new high performance grades of its engine oils. The new engine oils - SERVO SuperMile Plus and SERVO SuperMile were launched by Shri Gurmeet Singh, Director (Marketing), IndianOil, during a SERVO Stockists Meet held recently. SERVO

Cambridge university arguing big investments in fossil fuel projects could becoming stranded. "All of these things are creating uncertainties in the minds of the investors and that is the challenge for all of us. Reducing the cost in an uncertain environment, investing in upstream, is a challenge.

The Economic Times - 19.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-and-gas-industry-far-behind-in-adopting-cutting-edge-tech-ministry-official/70294824>

India to launch rules to end gas distributors' monopoly in 34 cities

The Indian government is set to introduce rules in six months that could lead to the phase-out of monopolies controlled by natural gas distribution companies in 34 cities, including New Delhi and Mumbai, allowing many consumers to choose a new supplier, a senior regulatory official said. In 2009, natural gas supply regulator - the Petroleum and Natural Gas Regulatory Board (PNGRB) - gave exclusive gas marketing rights, initially for five years, to companies who had established gas distribution networks in cities across the country. It allowed them to use their pipelines exclusively for 25 years to help them recover billions of dollars they had invested. However, now one of the three members of the PNGRB's board said the regulator is soon moving to open up the still relatively new business to competition. "These companies have more than recovered their costs as indicated by their profitability and market cap," said the board member, Satpal Garg, who is in control of its commercial and monitoring responsibilities.

The Economic Times - 16.07.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-to-launch-rules-to-end-gas-distributors-monopoly-in-34-cities/70244533>

Bengal leather hub targets Rs 80,000cr funds

The Bantala leather hub, which houses around 400 tanneries, has got a new name along with infrastructure proposals that could attract investment of Rs 80,000 crore and create employment for 5 lakh people. On Thursday, Bengal chief minister Mamata Banerjee announced a cluster of new projects ranging from plot allotment to 187 tanneries, including

SuperMile Plus is high quality synthetic engine oil suited for new generation petrol and diesel cars/SUVs/ MUVs and MPVs. It offers up to 2% fuel economy. The other newly launched grade - SERVO SuperMile - is a premium diesel engine oil suited for all diesel SUVs/MUVs/MPVs. The packs are available in various sizes (1 ltr, 5 ltr and 7 ltr). IndianOil's SERVO world-class lubricants are the brand leaders in the lubricants and greases segment in the country. Superbrands India has recognised SERVO as the 'Consumer Superbrand'. With over 1,000 commercial grades and 1,500 formulations encompassing almost every conceivable application, SERVO serves as a one-stop shop for complete lubrication solutions in the automotive, industrial and marine segments.

PSU Connect - 20.07.2019

<http://www.psuconnect.in/news/indianoil-launches-high-performance-lubricants-for-new-generation-cars/18180>

Steel exports melt 34% to 6.36 mt in 2018-19

The country's total steel exports fell 34 per cent in 2018-19 to 6.36 million tonne (MT) compared to the preceding fiscal, Parliament was informed Monday. "In comparison to 2017-18 (9.62 million tonnes), India's total steel export has declined by 34 per cent in 2018-19 and stood at 6.36 million tonnes," Union Minister for Steel Dharmendra Pradhan said in a written reply to the Lok Sabha. He also informed the house that the government has taken appropriate measures such as anti-dumping and countervailing duties in order to protect the domestic industry from unfair external competition. "Government has also notified 53 Steel and Steel Product (Quality Control) Orders which is applicable for both domestic production as well as imports," he said. The Steel Quality Control Order are implemented in the public interest for protection of human, animal and plant, safety of environment, prevention of unfair trade practices and national security, he added. He also said that trade related issues are a part of ongoing economic relationship discussion between India and the US. Meanwhile, steel consumers, who are feeling the pinch of high price of the metal in the Indian market, have demanded a policy intervention from the Centre to prevent steel producers from exporting steel below the domestic prices.

Millennium Post - 16.07.2019

<http://www.millenniumpost.in/business/steel-exports-melt-34-to-636-mt-in-2018-19-363510>

those from Kanpur, Chennai and Calcutta and a footwear and a leather goods park. "Finance minister Amit Mitra was asking whether there could be a new name for such a big leather and tannery hub. As there is large employment opportunity, I have given this place a new name — Karmadiganta. There is employment potential of 5 lakh people and there is investment potential of Rs 80,000 crore," Banerjee said. After demonetisation and a crackdown on slaughter houses in Uttar Pradesh, several leather tanneries from Kanpur decided to relocate to Bengal. Banerjee said that even though land has been allotted to new units, the state is taking steps to curb pollution. "When industry in Kanpur is shrinking, we have taken steps to bring it to Bengal but not by compromising the environment.

The Telegraph - 19.07.2019

<https://www.telegraphindia.com/business/bengal-leather-hub-targets-rs-80-000cr-funds/cid/1694749>

MakeMyTrip to Launch Weekend Package

India's biggest online travel aggregator MakeMyTrip has launched 'weekend getaways' as a new category as it sees a business opportunity in last minute domestic travel. Designed for up to four days, the category will offer curated itineraries for over 100 destinations with over 400 weekend holiday getaway plans. Vipul Prakash, chief operating officer at MakeMyTrip, said the company has partnered with airlines and hotels to offer "reasonably priced" last minute weekend holiday packages for customers, which will include short-haul visa-on-arrival international destinations. MakeMyTrip sees a clear trend reflecting a surge in room nights booked over long weekends and peak search traffic from metro cities ahead of such short breaks. The company will initially roll out holiday listings for the top 10 metro cities, with some tier-II cities, which will be ramped up progressively. The getaways start from ₹5,000 and are packaged around classified themes such as adventure and backpacking, leisure and relaxation, road trips / self-drive, international getaways, experiential stays and pilgrimage, considering the varied interests of travellers.

The Economic Times - 18.07.2019

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F07%2F18&entity=Ar01511&sk=F09FFCC5&mode=text>

US Ebix to acquire Yatra at Rs. 2,325 cr enterprise value

US-based software firm Ebix Inc has signed a definitive agreement with Yatra Online Inc to acquire the online travel agency through a merger deal at an enterprise value of \$337.8 million (around Rs 2,325 crore), according to a statement. Following the completion of the transaction, Yatra will become part of Ebix's travel portfolio, EbixCash, and will continue to serve customers under the Yatra brand, the two companies said in a joint statement Wednesday. Commenting on the development, Ebix Chairman, President and CEO Robin Raina said the acquisition of Yatra would lend itself to significant synergies and the emergence of EbixCash as India's largest and most profitable travel services company, besides being the largest enterprise financial exchange in the country. "We are excited by the cross-selling opportunities that this combination provides us, while further strengthening our future EbixCash IPO offering," he added. The transaction has been approved unanimously by each of Ebix's and Yatra's Boards of Directors, and it is expected to close by the fourth quarter of 2019, the statement said.

Millennium Post - 18.07.2019

<http://www.millenniumpost.in/business/us-ebix-to-acquire-yatra-at-2325-cr-enterprise-value-363944>

Shri Vivek Anand Chourey Taken Over Charge as Executive Director (Operations) AAI

Shri Vivek Anand Chourey has taken over as Executive Director (Operations) at Corporate Headquarters of Airports Authority of India (AAI). Prior to this appointment he was serving as General Manager (Operations) in AAI. Shri Vivek Anand Chourey is a senior Airport Professional with more than 30 years of experience and has held key positions in Directorate of Operations, Aviation Safety and Corporate Affairs. Shri Vivek Anand Chourey is also certified as International Aviation Professional from International Civil Aviation Organization (ICAO).

PSU Khabar - 19.07.2019

<https://psukhabar.com/2019/07/19/shri-vivek-anand-chourey-taken-over-charge-as-executive-director-operations-aii/>

India's Gen Z puts travel above material possession

An overwhelming majority of Gen Z among Indians (those born after 1995) prioritises travel spend over material possessions like house, car and gadgets with over two-thirds having already compiled a bucket list to explore the country and the world, says a latest survey. For nearly 79% of Gen Z Indians, opportunity to travel for work is important while selecting a job and they feel travelling in their own country helps them to learn and discover more about themselves, according to the survey on the needs and wants of the next generation of Indian travellers. Over 68% of Gen Z feels travel is always worth spending money on. "When it comes to prioritisation, 'travel and seeing the world' ranked as most important to this generation in India (81%), investing in education /professional training came a close second (76%) and more material possessions like buying gadgets and clothes ranked the lowest (51%)," says the survey by Booking.com, a global tech travel platform.

The Times of India - 20.07.2019

<https://timesofindia.indiatimes.com/business/india-business/indias-gen-z-puts-travel-above-material-possession/articleshow/70301264.cms>

J P Alex takes over as Executive Director of Air Traffic Management of AAI

The Airports Authority of India (AAI) on Tuesday announced that J P Alex has taken over as the Executive Director (Air Traffic Management) at its Corporate Headquarters here. Prior to this appointment, he was working as the Executive Director (Operations) since 2015. He has more than three decades of experience in diverse areas of aviation, including airport design and planning, air traffic management, air navigation services and airport operations.

Business Standard - 16.07.2019

https://www.business-standard.com/article/news-ani/j-p-alex-takes-over-as-executive-director-of-air-traffic-management-of-aii-119071601308_1.html