

(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 News

Balmer Lawrie organises 'Hindi Pakhwada'

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& Natural Gas, organized 'Hindi Pakhwada' from September 14 - 28, 2019. A host of events like quiz, extempore, essay and administrative glossary writing competitions were organized for the employees. A hasya kavi sammelan was organized during the closing session of the pakhwada.

The Telegraph -
10.10.2019

Business Standard - 10.10.2019

Jansatta - 10.10.2019

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competitions were organized for the employees. A hasya kavi sammelan was organized during the closing session of the pakhwada. Mr. Prabal Basu, C&MD addressing the employees during the inaugural session.

हिंदी पखवाड़ा आयोजित

कोलकाता, 9 अक्टूबर (जनसत्ता)।

बॉमर लारी एंड कंपनी लिमिटेड की ओर से हिंदी पखवाड़ा का आयोजन किया गया। एक प्रेस विज्ञप्ति में यह जानकारी दी गई। इसमें बताया गया कि प्रश्नोत्तरी प्रतियोगिता, लेख प्रतियोगिता समेत विभिन्न कार्यक्रम आयोजित किए गए। काव्य सम्मेलन के साथ पखवाड़े का समापन हुआ। इस मौके पर सीएडएमडी प्रबाल बसु समेत दूसरे अधिकारी उपस्थित थे।

बॉलमेर लॉरी ने मनाया हिन्दी पखवाड़ा



एजेंसी/नवज्योति,कोलकाता

हिन्दी भाषा को प्रोत्साहित करने के लिए बॉलमेर लॉरी कंपनी ने हिन्दी पखवाड़ा आयोजित किया। कंपनी के अध्यक्ष एवं प्रबंध निदेशक प्रबल बासू के अनुसार इस अवसर पर हास्य कवि सम्मेलन, निबंध प्रतियोगिता, हिन्दी लेखन जैसी गतिविधियों का आयोजन किया गया। जिसमें कंपनी के कर्मचारियों ने बढ़ चढ़ कर हिस्सा लिया।

The Dainik
Navjyoti –
10.10.2019

The New
Indian
Express –
13.10.2019



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To promote Hindi as the official language, Balmer Lawrie & Co. Ltd. has organised 'Hindi Pakhwada' from September 14 to 28, 2019. A host of events like quiz, extempore, essay and administrative glossary writing competitions were organised for the employees. A hasyakavisammelan was also organized during the closing session of the pakhwada.

World Bank slashes India growth forecast for FY20 to 6% from 7.5%

The World Bank has sharply cut India's growth forecast for current fiscal to 6%, down from 7.5% forecast in April, and said the main policy challenge for the country is to address the sources of softening private consumption and the structural factors behind weak investment. The bank said the main sources of risk included external shocks that result in tighter global financing conditions, and new NBFC defaults triggering a fresh round of financial sector stress. However, the bank in its latest edition of the South Asia Economic Focus said the country was expected to gradually recover to 6.9% in 2021 and 7.2% in 2022 as it assumed that the monetary stance would remain accommodative, given benign price dynamics. Significant slowdown in the first quarter of the fiscal year and high frequency indicators, thereafter, suggested that the output growth would not exceed 6% for the full fiscal year, the bank said, adding the main policy challenge for the country is to address the sources of softening private consumption and the structural factors behind weak investment.

The Economic Times - 14.10.2019

<https://economictimes.indiatimes.com/news/economy/indicators/world-bank-slashes-india-growth-forecast-for-fy20-to-6-from-7-5/articleshow/71572801.cms>

Moody's cuts India's GDP growth forecast to 5.8% for FY20

Moody's Investors Service on Thursday lowered its 2019-20 growth forecast for India to 5.8% from 6.2% earlier, saying the economy was

Bangladesh, Nepal ahead of India as growth in South Asia slows down: World Bank report

Bangladesh and Nepal are estimated to grow faster than India in 2019, according to the World Bank, which said that overall growth in South Asia is projected to slow down this fiscal in line with a global downward trend. Pakistan's growth rate is projected to deteriorate further to a mere 2.4 per cent this fiscal year, as monetary policy remains tight, and the planned fiscal consolidation will compress domestic demand, it said. Growth in South Asia is projected to fall to 5.9 per cent in 2019, down 1.1 percentage points from April 2019 estimates, casting uncertainty about a rebound in the short term, the World Bank said in its latest report. The latest edition of the South Asia Economic Focus, Making (De)centralization Work, finds that strong domestic demand, which propped high growth in the past, has weakened, driving a slowdown across the region. Imports have declined severely across South Asia, contracting between 15 and 20 per cent in Pakistan and Sri Lanka.

The Economic Times - 14.10.2019

<https://economictimes.indiatimes.com/news/economy/indicators/bangladesh-nepal-ahead-of-india-as-growth-in-south-asia-slows-down-world-bank-report/articleshow/71562925.cms>

Seven-year hitch: IIP contracts 1.1% in August

Industrial growth shrank 1.1% in August, after a gap of 26 months, reinforcing fears of a slowing economy and deteriorating consumer

experiencing a pronounced slowdown partly due to long-lasting factors. The rating agency's projection is the most pessimistic so far and comes ahead of the International Monetary Fund's growth projections due next week. IMF's new managing director Kristalina Georgieva on Wednesday said the global economy is witnessing a "synchronized slowdown" and its effect is "more pronounced" in emerging markets like India, indicating that the multilateral agency may revise downward its growth forecast for India in its biannual World Economic Outlook to be issued on Tuesday. Georgieva said growth in 2019-20 will fall to its lowest rate since the beginning of the decade due to a widespread deceleration. "In the US and Germany, unemployment is at historic lows. In some of the largest emerging market economies, such as India and Brazil, the slowdown is even more pronounced this year," she added.

Mint - 10.10.2019

<https://www.livemint.com/politics/policy/at-5-8-moody-s-dishes-out-bleakest-fy20-growth-forecast-for-india-so-far-11570685351831.html>

Government kicks off strategic sale, invites bids from advisers for 3 PSUs

The government has kicked off strategic disinvestment exercise for this fiscal by inviting bids from advisers for sale of its controlling stake in three PSUs of Container Corporation of India (Concor), NEEPCO and THDC India. Earlier this month, the Union Cabinet cleared a proposal of 30 per cent stake sale in Concor. Presently, the government has 54.80 per cent shareholding in the company and with the stake sale, the government will lose the management control. Besides, the Cabinet had cleared government's stake sale in power companies THDC India and North Eastern Electric Power Corporation (NEEPCO) to NTPC. In strategic disinvestment, a buyer also takes the management control. "Government of India is considering selection of transaction adviser/legal adviser/asset valuer separately for two strategic disinvestment of Government of India existing paid up equity shareholding in two CPSEs under the administrative control of Ministry of Power," the Department of Investment and Public Asset Management (DIPAM) said while inviting bids.

The Financial Express - 12.10.2019

<https://www.financialexpress.com/industry/government-kicks-off-strategic-sale-invites-bids-from-advisers-for-3-psus/1733252/>

sentiment. Industrial production, as measured by the index of industrial production (IIP) had grown 4.8% August last year. Data released by the statistics office on Friday showed April-August factory output growth at 2.4% well below 5.3% for the same period in the last fiscal. "IIP growth has been lowest in last 81 months and first contraction after June 2017," said Devendra Kumar Pant, chief economist, India Ratings. In all, 15 out of 23 industry groups reported positive growth. Production of consumer non-durables, a barometer for the rural economy, rose 4.1% in August but that of consumer durables, demand for which is more urban centric, shrank 9.1%. Production of capital goods, an indicator of investment activity, contracted 21%. "Growth has been driven down sharply by consumer durables and capital goods. Quite clearly both the drivers of the economy are very much down and need a major push," said Madan Sabnavis, chief economist at CARE Ratings.

The Economic Times - 12.10.2019

<https://economictimes.indiatimes.com/news/economy/indicators/august-iip-growth-slips-to-1-1-per-cent/articleshow/71541622.cms>

India slips 10 places on global competitiveness index; Singapore on top

India has moved down 10 places to rank 68th on an annual global competitiveness index, largely due to improvements witnessed by several other economies, while Singapore has replaced the US as the world's most competitive economy. India, which was ranked 58th in the annual Global Competitiveness Index compiled by Geneva-based World Economic Forum (WEF), is among the worst-performing BRICS nations along with Brazil (ranked even lower than India at 71st this year). Announcing its latest index, the WEF said on Wednesday India ranks high in terms of macroeconomic stability and market size, while its financial sector is relatively deep and stable despite the high delinquency rate, which contributes to weakening the soundness of its banking system. India is ranked also high at 15th place in terms of corporate governance, while it is ranked second globally for shareholder governance, the WEF study showed. In terms of the market size, India is ranked third, while it has got the same rank for renewable energy regulation.

The Economic Times - 10.10.2019

<https://economictimes.indiatimes.com/news/economy/indicators/india-slips-10-places-on-global-competitiveness-index-singapore-on-top/articleshow/71498559.cms>

CPSEs to submit capex, vendor payment status to govt next week

The major central public sector enterprises (CPSEs) would submit their capex plans to the government next week along with the latest update on payment of dues to suppliers belonging to micro, small and medium enterprises (MSMEs) category. The CPSEs would submit the capex plan for the next four quarters. "We have an online system where suppliers can track their payment status. We will submit vendor payment update to the government by October 15," executive of a PSU power company said. He said that once the bills are cleared by the competent authority, payments are made instantly. In order to push the investment cycle, Finance Minister Nirmala Sitharaman had last month asked various CPSEs to frontload their capital expenditure. With GDP growth slipping, the government has ramped up public spending. In order to further boost it, it has asked public sector majors such as NTPC, Indian Oil, NHPC and ONGC to aggressively push their growth plans in the remaining two quarters of the fiscal.

Millennium Post - 10.10.2019

<http://www.millenniumpost.in/business/cpses-to-submit-capex-vendor-payment-status-to-govt-next-week-378640>

West Asia tension & trade war may hit energy security, economy: Pradhan

Petroleum minister Dharmendra Pradhan on Sunday warned that India's growing import dependence for oil and gas made it vulnerable to external developments and said a series of adverse global events in recent months - from the US-China trade war to happenings in West Asia - might have an "enormous impact" on the country's energy security as well as its economy, budget and investment. Addressing the third meeting of the International Think Tank ahead of the India Energy Forum, Pradhan, however, acknowledged that India would continue to depend on hydrocarbons, while relying on cleaner and more efficient technologies along with producer-consumer relations as trade volumes grow. "No single form of energy can meet the growing energy demand in India given India's development imperative that aims to ensure energy justice to all. Mixing all exploitable energy sources is the only feasible way forward in our context," the minister said. At the same time, he made it clear that India would chart its own course of energy

Pradhan appeals to FM Nirmala Sitharaman to include natural gas and ATF in GST

Oil Minister Dharmendra Pradhan today appealed to Finance Minister Nirmala Sitharaman to take up the petroleum sector's long-pending demand of including petroleum products under the ambit of Good and Service Tax (GST). "There has been continuous demand from the petroleum industry for inclusion of petroleum products under GST regime. I make a strong appeal to Hon'ble Finance Minister to take this up in the GST council and at least make a beginning by including natural gas and ATF in the GST," Pradhan said at India Energy Forum by CERAWEEK, an industry event. Pradhan informed that various oil and gas bidding rounds conducted by the government under Open Acreage Licensing Policy (OALP) and the Discovered Small Field (DSF) round will lead to an investment of \$58 billion in the exploration and production sector by 2023. Talking on the government's thrust to increase the share of natural gas in the country's energy basket to 15 per cent by 2030, Pradhan said, "Special thrust is being given to promote gas based economy under the guidance of Hon'ble Prime Minister Modi.

The Economic Times - 14.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/pradhan-appeals-to-fm-nirmala-sitharaman-to-include-natural-gas-and-atf-in-gst/71575919>

Union Petroleum Minister calls upon oil companies to improve India's energy security with latest technologies

Petroleum & Natural Gas Minister Dharmendra Pradhan called upon oil companies to improve India's energy security with the latest technologies. Pradhan said this while addressing at the 3rd edition of India Energy Forum organised by Petroleum Ministry & CERAWEEK. Union Petroleum Minister invited global energy players to invest in India across the entire value chain of oil & gas and become partners in our growth story. He welcomed industry captains and experts from the international and Indian oil & gas industry and other key stakeholders from energy industry at the 3rd edition of CERAWEEK's India Energy Forum. Minister Pradhan said that the India Energy Forum will provide an important platform for discussions on the opportunities, challenges & strategies in the fast-changing world of energy, and India's role in it. The learnings will help in providing secure, sustainable & affordable energy choices for our

transition and would lead it through schemes such as Ujjwala, Ujala and Saubhagya, aimed at delivering efficient electricity and gas to all households across the country.

The Economic Times - 14.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/west-asia-tension-trade-war-may-hit-energy-security-economy-pradhan/71573639>

USD 60 bn investment coming in gas infrastructure: Pradhan

India is investing over USD 60 billion in developing natural supply and distribution infrastructure as it chases the target of more than doubling the share of natural gas in its energy base to 15 per cent by 2030, Oil Minister Dharmendra Pradhan said on Sunday. Natural gas currently constitutes 6.2 per cent of all energy consumption in the country. Stating that the government has laid emphasis on developing a gas-based economy, he said natural gas is gradually becoming a bridging fuel for low carbon economy in India. The government is giving special impetus to develop gas infrastructure across the length and breadth of the country connecting north to south and east to west parts of India, he said. "I am happy to inform you that as we speak, an estimated investment of 60 billion US dollars is underway in building gas pipeline and terminal infrastructure that are nearing or in advanced stages of completion," he said in his opening remarks at the third International Think Tank Meeting (ITT) here. City gas distribution network will soon cover 70 per cent of India's population, he said.

The Economic Times - 13.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/usd-60-bn-investment-coming-in-gas-infrastructure-pradhan/71566312>

OPEC chief says deeper oil cut an option amid weaker 2020 outlook

A deeper cut in oil supplies is among options for OPEC and its allies to consider in December, its secretary general said on Thursday as the producer group's forecasts pointed to slower global growth and lower demand next year. OPEC, Russia and other producers, an alliance known as OPEC+, have since January implemented a deal to cut oil output by 1.2 million barrels per day to support the market. The pact runs to March 2020 and the producers meet to set policy on December 5-6. "The conference will take appropriate, strong, positive decisions that will set us on the path of heightened and sustained stability for 2020,"

citizens. Pradhan said significant efforts are also being made to improve the gas energy infrastructure across the length & breadth of the country.

Energy Infra Post - 14.10.2019

<http://energyinfra.com/union-petroleum-minister-calls-upon-oil-companies-to-improve-indias-energy-security-with-latest-technologies/>

After Iran sanctions, India ups crude oil imports from US, Nigeria and Russia

India's top sources of crude oil have gone through a marked change over the last year, primarily due to the US' sanctions on Iran. With oil supplies from what had been India's third-largest supplier mostly cut off, other countries have begun climbing up the list. Not least of these is the US itself, with crude oil imports from the country nearly doubling. According to data from the Directorate General of Commercial Intelligence and Statistics (DGCIS), crude oil imports from the US stood at 4.49 million tonnes (MT) during the April-August period of this year, a 72 per cent jump from the 2.6 MT imported during the same period last year. Iran, on the other hand, is no longer among India's top ten crude oil suppliers with just 1.97 MT shipped during the period, an 85 per cent decline from last year's 13.3 MT. Other countries that have increased crude oil supplies to India include Nigeria and Russia. Data from DGCIS for this fiscal year shows that Nigeria has taken Iran's erstwhile spot on the list, becoming India's third-largest oil supplier with a 22 per cent increase in crude oil shipments from 5.8 MT in April-August 2018 to 7.17 MT this year.

The New Indian Express - 13.10.2019

<http://www.newindianexpress.com/business/2019/oct/13/after-iran-sanctions-india-ups-crude-oil-imports-from-us-nigeria-and-russia-2046676.html>

U.S. says ready to give India technical aid to build strategic oil reserve

The United States is willing to forge a comprehensive partnership with India in the energy sector, U.S. Ambassador to India Kenneth Juster said on Monday. Juster said Washington is willing to provide technical assistance to help India set up strategic petroleum reserves. India's oil imports from the United States jumped sharply in 2018.

The Economic Times - 14.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/u-s-says-ready-to-give-india-technical-aid-to-build-strategic-oil-reserve/71575646>

Mohammad Barkindo told reporters at a briefing in London.

Mint - 10.10.2019

<https://www.livemint.com/industry/energy/opec-chief-says-deeper-oil-cut-an-option-amid-weaker-2020-outlook-11570714747942.html>

August domestic air passenger traffic up only 3.7%: IATA

India slipped to the fourth position in domestic air passenger traffic in August with passenger volume growing 3.7 per cent in the month over the period year-ago, reflecting the deepening crisis in the economy spawned by slumping consumer demand, IATA data show. The average global demand for domestic travel, however, climbed 4.7 per cent in the month under review compared to August last year, unchanged from the previous month, as per International Air Transport Association (IATA) data. The IATA data came on the day Moody's Investors Service slashed its 2019-20 GDP growth forecast for India to 5.8 per cent from 6.2 per cent earlier, saying the economy was experiencing a pronounced slowdown which is partly related to long-lasting factors. The average capacity globally rose 4.6 per cent and load factor increased 0.1 percentage point to 85.9 per cent on the average across seven major international aviation markets, IATA data show. China witnessed the highest air travel demand at 10.1 per cent in August followed by Russia, which logged 6 per cent growth during the month.

The Economic Times - 11.10.2019

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/august-domestic-air-passenger-traffic-up-only-3-7-iata/articleshow/71530449.cms>

PK Gupta appointed as NBCC chairman

PK Gupta is the new chairman and managing director of National Buildings Construction Corporation (NBCC). According to an NBCC official, Ministry of Housing and Urban Affairs, had issued the order on Monday, October 7 for his appointment. P K Gupta, who was Executive Director (Regional Projects) in RITES Limited, a PSU under the Ministry of Railways, formally took over the charge on Wednesday. Gupta had joined Indian Railway Service of Engineers in 1986 and has 33 years of Civil Engineering works experience, serving in Railways and its constituents in various capacities. During his tenure as Executive Director in RITES, he supervised planning, designing and execution of more than 125 projects including metro in Mauritius, and metro rail Projects in India. He has taken over from Shiv Das Meena, who was handling the additional charge of CMD since March 5, 2019. Meena is Additional Secretary with the Ministry of Housing and Urban Affairs.

The Economic Times - 12.10.2019

<https://economictimes.indiatimes.com/industry/services/property/-construction/pk-gupta-appointed-as-nbcc-chairman/articleshow/71506906.cms#targetText=PK%20Gupta%20is%20the%20new,October%20%20for%20his%20appointment.>

APSEZ to enhance Dhamra port cargo handling capacity

India's largest private commercial port Mundra is in Gujarat that is managed by Adani Ports and Special Economic Zone (APSEZ). APSEZ wants to replicate the success model of Mundra in Odisha by increasing the cargo handling capacity of Dhamra port. To carry out the ambitious plan, APSEZ plans to invest Rs.48,933 crore in the project over 35 years in a phased manner that will enhance cargo handling capacity to 314 million tonnes a year eventually. APSEZ officials said that the investment will be made in two phases spread over 35 years. "In the first phase of the expansion in five years, APSEZ will invest Rs.17,518 crore in building the port's cargo handling infrastructure that will enhance capacity to 169.5 million tonnes," said the official. In the longer second phase, Rs.31,415 crore will be invested and it is expected that by the end of 30 years cargo handling capacity will cross 314 million tonnes. Giving details of the project, new container handling facility will be set up that will have initial capacity of 3.1 million twenty-foot equivalent units (TEUs) which will be enhanced to 4.66 million TEUs in due course.

The Orissa Post - 13.10.2019

<https://www.orissapost.com/apsez-to-enhance-dhamra-port-cargo-handling-capacity/>