

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be e-mailed on every Monday.)

## **Navratna status: Heavy Industries Ministry gets 4 proposals**

The Heavy Industries and Public Enterprises Ministry has received proposals for four public sector units, including NHPC Ltd and Engineers India Ltd, for the grant of Navratna status, Parliament was informed today.

"The proposals for grant of Navratna status to Engineers India Ltd, Rashtriya Chemicals and Fertilisers Ltd, National Hydro Power Corporation Ltd and Mazagaon Dock Ltd have been received from their concerned administrative ministries," Minister for Heavy Industries and Public Enterprises Praful Patel said in a written reply to the Rajya Sabha.

*Economic Times - 14.03.2013*

<http://economictimes.indiatimes.com/news/news-by-industry/indl-goods/svs/engineering/navratna-status-heavy-industries-ministry-gets-4-proposals/articleshow/18971825.cms>

## **Nalco offer fails to excite investors, govt fails to sell 5% additional shares at 10% discount**

The offer-for-sale, or OFS, of National Aluminium Company (Nalco), held on Friday, received a tepid response from investors. Though the offer was fully subscribed, the government failed to sell an additional 5%, despite having fixed the floor price of Nalco shares at a 10% discount to its closing price on Thursday.

The offer garnered Rs 629 crore for the government. Meanwhile, the government has raised Rs 22,834 crore through stake divestment in seven companies so far this fiscal year (FY13). The divestment target for the current fiscal stands at Rs 30,000 crore and will help it contain fiscal deficit at 5.2% this year.

*Economic Times - 16.03.2013*

<http://economictimes.indiatimes.com/markets/stocks/stocks-in-news/nalco-offer-fails-to-excite-investors-govt-fails-to-sell-5-additional-shares-at-10-discount/articleshow/18998544.cms>

## **Government finalises CSR guidelines for public sector units**

The government today said it has finalised the corporate social responsibility (CSR) guidelines for

## **Coal India's 10% stake sale to fetch Rs 18,000 crore next fiscal**

As its disinvestment programme picks up, the government may next fiscal sell up to 10 per cent stake in the world's largest coal producer Coal India Ltd to rake in over Rs 18,000 crore.

"The government is considering to offload up to 10 per cent stake in Coal India through the offer for sale (OFS) route in the next financial year," a source said, adding, the plan is at the initial stage. An e-mail sent to Coal India Ltd (CIL) spokesperson on the issue did not elicit any response.

*Economic Times - 17.03.2013*

<http://economictimes.indiatimes.com/news/economy/finance/coal-indias-10-stake-sale-to-fetch-rs-18000-crore-next-fiscal/articleshow/19015607.cms>

## **EGoM defers March 14 MMTC stake sale on valuation concerns**

A government panel has deferred the proposed 9.33 per cent stake sale in state-owned MMTC on concerns over valuation of the company's equity. The issue was originally planned to hit the markets on March 14.

The Empowered Group of Ministers (EGoM) on disinvestment, headed by Finance Minister P Chidambaram, was slated to decide on the base price of the stake sale on Tuesday.

"MMTC issue has been deferred for now... EGoM did not accept recommendations of merchant bankers on valuation issues," Disinvestment Secretary Ravi Mathur said after the meeting.

*Business Today - 12.03.2013*

<http://businesstoday.intoday.in/story/egom-defers-march-14-mmmtc-stake-sale-on-valuation-concerns/1/193227.html>

## **Inflation should be brought down to 4-6 pct: Duvvuri Subbarao, RBI Chief**

Ahead of the policy review next week, RBI

public sector units, under which they will have to earmark a portion of their profit for social activities.

In a written reply to the Rajya Sabha, Heavy Industries and Public Enterprises Minister Praful Patel said that the revised guidelines on CSR and sustainability would come into effect from April, 2013. As per the guidelines, "the financial component/budgetary spend on CSR and sustainability will be based on the profitability of the company and shall be determined by the profit after tax (PAT) of the company in the previous year".

*NDTV Profit - 12.03.2013*

<http://profit.ndtv.com/news/corporates/article-government-finalises-csr-guidelines-for-public-sector-units-319358>

### **TV channel for PSUs: SCOPE board gives in principle approval**

The apex body of public sector enterprises SCOPE today said its board has approved launching of a dedicated television channel for the PSUs. The board has "directed the Secretariat to deliberate in detail and develop a sustainable model with techno-economic feasibility" for the channel, Standing Conference of Public Sector Enterprises (SCOPE) said in a statement.

*Economic Times - 15.03.2013*

<http://economictimes.indiatimes.com/news/news-by-industry/media/entertainment-/media/tv-channel-for-psus-scope-board-gives-in-principle-approval/articleshow/18991230.cms>

### **TripAdvisor trip barometer reveals**

TripAdvisor, the world's largest travel site, announced the results of the world's largest accommodation and traveller survey – the TripBarometer by TripAdvisor. This comprehensive biannual study, conducted on behalf of TripAdvisor by independent research firm StrategyOne (a division of Edelman Berland) covers top travel and hospitality industry trends according to more than 35,000 travellers and accommodations from around the world. The results of the TripBarometer highlight positive indicators for Indian travellers in 2013 despite high inflationary pressure and an overall economic outlook that does not predict much increase in salaries this year.

*Afaqs - 12.03.2013*

[http://www.afaqs.com/media/media\\_newslets/?id=55950\\_TripAdvisor+trip+barometer+reveals](http://www.afaqs.com/media/media_newslets/?id=55950_TripAdvisor+trip+barometer+reveals)

Governor D Subbarao today said inflation reading of above 6 per cent demands tightening of the monetary policy stance.

"Inflation above 6 per cent would justify, indeed demand, tightening of the monetary policy stance. It is this understanding that has informed our monetary policy stance," Subbarao said while delivering the fifth IG Patel memorial lecture at the London School of Economics.

*Economic Times - 13.03.2013*

[http://articles.economictimes.indiatimes.com/2013-03-13/news/37683694\\_1\\_inflation-expectations-headline-inflation-monetary-policy](http://articles.economictimes.indiatimes.com/2013-03-13/news/37683694_1_inflation-expectations-headline-inflation-monetary-policy)

### **FDI in retail holds no terrors**

The latest Economic Survey expressed optimism about the decision to allow foreign retailers in the multi-brand segment. In this context, it would be meaningful to discuss the rationale and the consequences of this decision alongside the success stories of countries which have opened doors to foreign retail much earlier.

*The Hindu Business Line - 15.03.2013*

<http://www.thehindubusinessline.com/opinion/columns/fdi-in-retail-holds-no-terrors/article4512841.ece>

### **DTDC launches e-retail logistics firm**

DTDC Courier & Cargo, on Tuesday, launched its specialised logistics company, DotZot, which, it claims, will be the first pan-India delivery network across 2,300 cities focusing exclusively on the e-commerce space.

*The Hindu - 12.03.2013*

<http://www.thehindu.com/business/Industry/dt-dc-launches-eretail-logistics-firm/article4501402.ece>