

(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.)

Reform measures to boost investment, spur growth: FinMin

The government today said the steps initiated by it to liberalise foreign investment and push other reform measures would improve investment sentiments and promote growth.

"The steps recently outlined include reduction in the subsidy on diesel, announcement of disinvestment in certain PSUs, measures to strengthen the investment climate (liberalisation of FDI in multi-brand retail, aviation, broadcasting) and are expected to revive market confidence and restore growth momentum," Finance Minister P Chidambaram said in a written reply to the Rajya Sabha.

Business Standard - 06.12.2012

<http://www.business-standard.com/generalnews/news/reform-measures-to-boost-investment-spur-growth-finmin/89387/>

Corporate India not equipped to deal with futuristic fraud: KPMG India Fraud Survey 2012

Corporate India is not equipped to deal with new and emerging types of frauds, according to a survey by accounting and management consultancy firm KPMG India. The KPMG India Fraud Survey 2012 identifies cybercrime, intellectual property fraud and identity theft as the most common frauds of the future.

The survey said that 70% of the companies have no effective mechanism to tackle these futuristic frauds while 71% of the respondents believed that such frauds were an inevitable cost of business. KPMG noted that the industry was reluctant to discuss bribery and corruption.

The Economic Times - 03.12.2012

http://articles.economictimes.indiatimes.com/2012-12-03/news/35568835_1_fraud-and-identity-theft-cyber-crime-social-media

FDI in multi-brand retail: India Inc cheers House nod

India Inc today cheered defeat of the motion moved by the Opposition in the Lower House of

Policy, growth slippages could lead to India downgrade: Fitch

Policy slippages and decline in growth trend could lead to downgrading of India's credit rating, global agency Fitch said today while projecting 6 per cent growth in the current fiscal. "Policy slippage and/or mounting evidence of a structural decline in the trend growth rate, such as protracted relatively weak economic data, could cause the ratings to be downgraded," Fitch said in a statement.

It said however that an improved investment climate that supports greater infrastructure investment, and a sharp sustained decline in inflation, would support the current 'BBB -' rating.

Business Standard - 03.12.2012

<http://www.business-standard.com/generalnews/news/policy-growth-slippages-could-lead-to-india-downgrade-fitch/87481/>

Indian manufacturing world's fourth-most competitive

Even as manufacturing dragged down India's [Images] GDP growth to 5.4 per cent in the first half of this financial year, a global index compiled by consultancy Deloitte offers a ray of hope for factory production. Deloitte's global index, 2013, for 38 nations, ranked India the fourth most competitive manufacturing nation, behind China, the US and Germany [Images].

Also, the Global Manufacturing Competitiveness Index, 2013, based on a survey of CEOs, executives and other officials of 550 global manufacturing companies, ranked India as second five years down the line, predicted to be bettered only by China, which will retain its top slot.

Rediff - 03.12.2012

<http://www.rediff.com/business/report/indian-manufacturing-worlds-fourth-most-competitive/20121203.htm>

Government eases visa norms for tourists

The government has eased restrictions on tourist visas which had mandated a two-month

Parliament seeking withdrawal of the government's decision to allow foreign direct investment, or FDI, in multi-brand retail. Corporate bigwigs said this will send a strong signal to foreign investors and enable the government to take up further economic reforms.

"This will be a game changer for kick-starting economy," Kiran Mazumdar-Shaw, Chairperson and Managing Director of Biocon, said. "It is extremely encouraging. A very good signal for reforms. India Inc cheers FDI vote win, said Adi Godrej, Chairman of Godrej Group.

NDTV Profit - 05.12.2012

<http://profit.ndtv.com/news/economy/article-india-inc-cheers-house-nod-for-fdi-in-multi-brand-retail-314307>

Amadeus signs global full content agreement with Virgin Australia

Amadeus, a technology partner for the global travel industry has signed a multi-year full content agreement with Virgin Australia. With this agreement Amadeus subscribers worldwide will be able to access to the carrier's full range of fares, inventory and schedules.

The global agreement with Amadeus will support the airline's evolution into a full service offering and grow its corporate and international business. With this agreement, Virgin Australia's domestic and long haul schedules, fares, last seat availability and associated inventory will be available through the Amadeus system under the same conditions as that offered through the airline's website and other distribution channels.

Travel Biz Monitor - 05.12.2012

<http://www.travelbizmonitor.com/amadeus-signs-global-full-content-agreement-with-virgin-australia-18628>

Cox & Kings aims at 30% growth in tourists' traffic

Travel operator Cox and Kings expects nearly 30 per cent growth in domestic bookings during the second half of this fiscal, compared with the corresponding period last year. "We expect about 30 per cent increase in domestic travellers between October 2012 and March 2013," Yusuf Poonawala, Vice-President, Bharat Deko & Anand Yatra, Cox and Kings Ltd, told reporters here on Thursday.

The Hindu Business Line - 06.12.2012

<http://www.thehindubusinessline.com/industry-and-economy/marketing/cox-kings-aims-at-30-growth-in-tourists-traffic/article4170681.ece>

gap between consecutive visits by foreign nationals. However, nationals of Afghanistan, China, Iran, Pakistan, Iraq, Sudan, Bangladesh, foreigners of Pakistani and Bangladeshi origin and "stateless persons" will continue to come under the 60-day gap rule.

The move is likely to breathe fresh life into the tourism industry and comes just ahead of the peak tourist season. India's share of international tourist arrivals in 2011 was a mere 0.64%.

The Times of India - 04.12.2012

<http://timesofindia.indiatimes.com/india/Government-eases-visa-norms-for-tourists/articleshow/17471324.cms>

Global tourism to reach record 1 bn travelers in 2012

A record 1 billion people will travel across an international border as a tourist in 2012, according to the World Travel & Tourism Council. That means that one in seven people on the planet will participate in world traveling this year, an activity that just a few decades ago was exclusively for the wealthy. The reasons for the upswing range from prosperity in developing countries like China to a perception of a more peaceful world.

Money Control - 07.12.2012

http://www.moneycontrol.com/news/features/global-tourism-to-reach-record-1-bn-travelers2012_791953.html

India's local air traffic growth to be world's 2nd highest

India's domestic air travel market would be among the top five globally, experiencing the second highest growth rate in domestic passenger traffic after Kazakhstan but before China, IATA said today. Global airlines' body International Air Transport Association (IATA) released its Airline Industry Forecast 2012-2016, saying only Kazakhstan, India and China would experience double-digit growth in domestic passenger traffic during the period.

Money Control - 06.12.2012

http://www.moneycontrol.com/news/business/indias-local-air-traffic-growth-to-be-worlds-2nd-highest_791909.html

Lack of infrastructure dampening India's foreign trade: JNPT chief

"Inadequate infrastructure such as roads, railways and ports, delay in environmental clearances and lack of co-ordination among the related agencies are severely hampering India's foreign trade. Indian trade is burdened with 14-15% logistics cost as against 7-8% in the developed countries eroding the competitiveness of Indian exports in the international markets," said L Radhakrishnan, chairman, Jawaharlal Nehru Port Trust (JNPT) while addressing an Open House Meeting on Trade Facilitation organized by the All India Association of Industries (AIAI) and MVIRDC, World Trade Centre Mumbai.

The Times of India - 05.12.2012

<http://timesofindia.indiatimes.com/city/mumbai/Lack-of-infrastructure-dampening-Indias-foreign-trade-JNPT-chief/articleshow/17496827.cms>

Shell lubricating fluids run a Ferrari even before it hits the road

Ferrari is known for its classy sport vehicles which are known to achieve high speeds when in use. In order to ensure that these vehicles don't run into problems Shell fluids are used on a wide spread basis to oil and lubricate engines and moving parts in the vehicle. This can be seen at the Maranello facility of Ferrari where products of Shell like hydraulic fluids, slideway oils, gear oils and circulating oils are used on a daily basis.

Rush Lanes - 03.12.2012

<http://www.rushlane.com/shell-lubricating-fluids-run-a-ferrari-even-before-it-hits-the-road-1254038.html>

E-Freight Enhanced Technology Logistics Delivers Solution Leveraging INTRRA's New Shipping Application Delivery Platform

INTRRA, the world's largest, most active network for ocean shipping, and E-Freight Technology, a leading provider of logistics software for international shipping and freight forwarding companies, announced today the availability of shipment bookings as part of E-Freight's integrated logistics solution. Employing INTRRA's recently announced Shipping Application Delivery Platform, E-Freight was able to quickly extend its existing logistics solution by integrating INTRRA's booking capabilities directly into their current product suite.

Logistics Week - 05.12.2012

<http://logisticsweek.com/logistics-2/2012/12/e-freight-technology-delivers-enhanced-logistics-solution-leveraging-inttras-new-shipping-application-delivery-platform/>

Centre keen to sort out issues with industry on CSR spend

The Centre is keen to take industry on board on the vexed issue of corporate social responsibility (CSR) before moving amendments to the Companies Bill in Parliament. The Government is looking to make CSR mandatory for companies and the level of spend is likely to be mandated at two per cent of net profit. Minister for Corporate Affairs Sachin Pilot said that he will meet captains of industry in the Capital on Tuesday.

This will be his first meeting with industry after assuming charge as Corporate Affairs Minister (independent charge).

Hindu Business Line - 03.12.2012

http://www.thehindubusinessline.com/industry-and-economy/centre-keen-to-sort-out-issues-with-industry-on-csr-spend/article4160840.ece?homepage=true&ref=wl_home