

(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.)

## Balmer Lawrie in News

### Balmer Lawrie can give decent return in the short term: G Chokkalingam

I have been recommending Balmer Lawrie for many years since 2007, I like it and personally also I hold the stock that is a disclosure. Now why I am reiterating is that in the last two days the government has indicated that they might diversify the stakes in non-core businesses which are held by the PSUs and particularly in the case of Balmer Lawrie company its holding company Balmer Lawrie Investment has given already commitment to the RBI several years ago that they would diversify the stake in Balmer Lawrie company and wind up the holding company.

*The Economic Times - 07.10.2015*

<http://economictimes.indiatimes.com/markets/stocks/recos/balmer-lawrie-can-give-decent-return-in-the-short-term-g-chokkalingam/articleshow/49256448.cms>

### IMF expects India to retain world's fastest growing economy tag

The International Monetary Fund (IMF) expects India to retain its recently acquired status as the world's fastest growing major economy even as it pared the country's growth forecast for the current fiscal. A day after the finance ministry said the economy should do a little better this year with at least 7.5% growth, the IMF pegged its estimate at 7.3%, the same as in the previous year. That's lower than the 7.5% forecast in the July 2015 World Economic Outlook (WEO) Update. "Growth will benefit from recent policy reforms, a consequent pickup in investment, and lower commodity prices," the IMF said, adding that demand in India is projected to remain strong. Released ahead of the Fund's annual meeting later this week, the latest edition of the multilateral lender's 'World Economic Outlook--Adjusting to Lower Commodity Prices' has maintained FY17 forecast at 7.5%. A day earlier, an IMF blog post had been optimistic about the country's economic prospects.

*The Economic Times - 07.10.2015*

<http://economictimes.indiatimes.com/news/economy/indicators/imf-expects-india-to-retain-worlds-fastest-growing-economy-tag/articleshow/49245651.cms>

### Fiscal goal in sight but not growth

The mid-term review of macroeconomic fundamentals by the finance ministry seems to hint that while the current government may be on course to achieve fiscal consolidation despite

### Most major economies weakening, but India's growth firming up: OECD

Growth seems to be easing off in most of the world's major economies, including the United States and more notably in China, the Paris-based Organisation for Economic Co-operation and Development said on Thursday. The OECD said its monthly leading indicator, a synthetic measure that seeks to capture turning points in the economic climate, showed moderating growth generally. However, the euro zone was stable, with growth actually firming up in euro zone countries France and Italy, and also in India. Taking an index reading of 100 as the long-term average, China slipped further, to 97.2 from 97.6 in its latest update, the OECD said. The US economy dropped to 99.2 from 99.5, Japan to 99.8 from 99.9 and the UK to 99.5 from 99.7. Among bright spots, the euro zone as a whole remained stable at 100.7, with Germany, its largest economy, also steady at 100.0. France's reading rose to 100.8 from 100.7 and Italy's to 101.0 from 100.9. Among the big emerging market economies, India's reading firmed to 99.9 from 99.8.

*The Financial Express - 08.10.2015*

<http://www.financialexpress.com/article/economy/most-major-economies-weakening-but-indias-growth-firming-up-oecd/148011/>

### Industrial recovery robust: Strongest growth in 3 years

Industrial production growth accelerated to a near three-year high in August on the back of robust manufacturing, providing evidence of a

falling short in meeting its direct tax estimates, it may fall behind a little in reaching its economic survey GDP growth rate target of 8-8.5% for the current fiscal. This is what could be inferred from the interaction of all the finance ministry bureaucrats with the press on Monday. Even as Ratan P Watal, finance secretary, claimed that the country's fundamentals were much stronger today to face "external shocks, and that it was "on course to achieving fiscal consolidation, Hasmukh Adhia, secretary, department of revenue, made a counter comment that there could be a marginal shortfall in the direct tax collection this year. The government officials also could not give an authoritative response on meeting its disinvestment target, which has been set at an ambitious Rs 69,500 crore for 2015-16. The government is looking at a fiscal deficit of 3.9% of the GDP for this fiscal. On GDP growth rate too, the bureaucrats could not give an assertive reply, saying it will exceed 7.5%, which is higher than RBI's revised estimate of 7.4% but lower than government's growth estimates of 8-8.5%.

DNA - 06.10.2015

<http://www.dnaindia.com/money/report-fiscal-goal-in-sight-but-not-growth-2131930>

### **Services growth slows in September on poor demand: Nikkei PMI**

Services activity moderated in September because of weaker demand, a private survey showed, pointing to a broad-based slowdown in economic activity after a parallel survey showed decline in manufacturing as well. The Nikkei Services Purchasing Managers' Index (PMI) dropped to 51.3 in September from 51.8, findings released on Tuesday showed. A reading of more than 50 on this survey-based index shows expansion. This is the third consecutive month of expansion in services. The composite PMI, which captures activity in both manufacturing and services sector, eased to 51.5 in September from 52.6 in August. "India's economy lost steam in September, with growth fading across both the manufacturing and service sectors," said Pollyanna De Lima, economist at Markit, which compiles the survey. "The sluggish increase in private sector output mirrored softer demand conditions across the country, while growth of global demand for Indian goods also moderated." The survey showed incoming new work at service providers rose for the third month in succession during September, but the rate of expansion eased from the previous month.

*The Economic Times - 07.10.2015*

<http://economictimes.indiatimes.com/news/economy/indicators/services-growth-slows-in-september-on-poor-demand-nikkei-pmi/articleshow/49238718.cms>

pickup in the economy with nascent signs of recovery in investment. The Index of Industrial Production (IIP) rose 6.4% in August, compared with 4.1% in July and 0.5% in August last year, data from the statistics office showed on Monday. Industrial output grew faster last in October 2012, when it was 8.4%. For a government that faced criticism of late for a slowdown in reforms, causing recovery to remain patchy, the latest data will provide some cheer. "Industrial growth in August 2015 surpassed our expectation, led by the double-digit expansion in capital goods and consumer durables, both of which benefited from a favourable base effect," said Aditi Nayar, senior economist at ratings firm ICRA. India's economic growth slowed to 7% in the April-June quarter from 7.5% the previous quarter, but firmer industrial output numbers in the last three months provide evidence of a change in the trend.

*The Economic Times - 13.10.2015*

<http://economictimes.indiatimes.com/news/economy/indicators/industrial-recovery-robust-august-iip-at-6-4-versus-4-1-in-july/articleshow/49324313.cms>

### **India to Have New Bankruptcy Code Soon, Says PM Narendra Modi**

India would soon have a new bankruptcy code to hasten pace of liquidation in stress cases, Prime Minister Narendra Modi said today. "We are working on a new bankruptcy code and a company law tribunal will be set up to improve ease of doing business in India with a transparent and predictable tax regime," PM Modi said at tech summit in Bengaluru where visiting German Chancellor Angela Merkel was present with a large delegation. Though the code was incorporated in the amended Companies Act in 2013, it could not be implemented as some issues remained unresolved. The proposed laws will govern businesses formation, contract enforcement, debt repayment and bankruptcy as they play a critical role in economic growth. Areas of concerns for doing business in the country are the lengthy litigation process, difficult arbitration procedures and deficient bankruptcy laws. Referring to regulatory and taxation issues that were adversely impacting sentiment of foreign investors, the Prime Minister told German investors and firms that his government had taken decisive steps to remove bottlenecks.

*NDTV Profit - 06.10.2015*

<http://www.ndtv.com/india-news/india-to-have-new-bankruptcy-code-soon-says-pm-narendra-modi-1229047>

## **Divestment Duo: Govt's new strategy via OFS+FPO**

With markets remaining choppy on global uncertainties, the Finance Ministry is planning stake sale in some PSUs through both offer for sale (OFS) and follow-on public offer (FPO) to meet its annual target of Rs 69,500 crore, sources told Bloomberg TV India on Friday. The move comes amid fears of a 5-7 per cent shortfall in tax revenues due to economic slowdown even as the Finance Ministry is determined to cap the fiscal deficit at the budget target of 3.9 per cent of GDP. "The new strategy may be applied to 2-3 PSUs in FY16. The OFS plus FPO strategy is likely for smaller PSUs with near term capex requirements," an official said. Some of the PSUs that are slated for disinvestment in near terms include BHEL, BEL and NTPC. The need for the dual disinvestment strategy arises because of the two objectives— one, the government's own need to raise money to bridge the fiscal deficit, and second, PSUs need for funds for capital expenditure.

*Bloomberg TV - 09.10.2015*

<http://www.btv.in.com/article/read/news/2922/divestment-duo--govt-s-new-strategy-via-ofs-fpo>

## **New orders slow down for India Inc in September quarter**

After a brief pick-up, new orders bagged by Indian companies have fallen by 30% in the quarter ending September this year as compared to the same quarter of last year, statistics submitted to the stock exchanges by Indian companies show. In the September quarter, Indian companies announced new orders worth Rs 46,976 crore as compared to Rs 66,867 crore announced in the same period of fiscal 2015. In the quarter ending June this year, companies had announced new orders worth Rs 76,553 crore – the best quarter since Modi government took charge at the Centre and promised to remove all the bottlenecks of the infrastructure sector (see chart). In the January-March quarter of this calendar year, the order inflow to Indian companies was down 11.85% to Rs 49,599 crore on a year on year basis. The slowdown in new orders in the infrastructure and power sector comes in the backdrop of a CMIE report which said stalled projects have once again increased by 7.6% in the September quarter.

*Business Standard - 07.10.2015*

[http://www.business-standard.com/article/companies/new-orders-slow-down-for-india-inc-in-september-quarter-115100700386\\_1.html](http://www.business-standard.com/article/companies/new-orders-slow-down-for-india-inc-in-september-quarter-115100700386_1.html)

## **Companies reluctant to go with growth plans, indicates report**

The outlook on growth estimates may look promising, but India Inc does not seem to be buying in as yet. Mergers and acquisitions (M&A), the main indicator of a thriving business environment and a benchmark for business confidence, has fallen by about 18% in the nine months to September, signalling reluctance of companies to press ahead with growth plans. While the figure is related to inbound acquisitions, within India also the situation is no less different due factors including the weak performance of core sector constituents such as steel, textiles, cement, chemicals and also due to ambiguities in law with regard to M&A where government approval is needed on an underlying asset vital for the transaction. The volume of inbound M&A deals India for the nine months ending September 30, stood at \$36.4 billion, via 907 deals, says Dealogic, a US-based financial advisory.

*The Hindustan Times - 05.10.2015*

<http://www.hindustantimes.com/business/companies-reluctant-to-go-with-growth-plans-indicates-report/story-PiFYBhvljjoGH1RR9njcO.html>

## **Government stake sale notice will come at right time: Official**

Finance Minister Arun Jaitley last week reviewed the situation in the government's divestment programme in connection with generating revenue, and announcements of stake sale would be made at the appropriate time, a senior official said on Monday. "On disinvestment, the finance minister held a review meeting last week," Economic Affairs Secretary Shaktikanta Das told reporters here at a press conference of secretaries in the finance ministry. "Without going into a debate on strategic or non-strategic sale, I will say that the market currently is going through ups and downs," he said. Das said that owing to prior experience of stake sale announcements, he would not be naming specific companies being proposed for divestment. "We have seen before that announcement of stake sale led to fall in the company's share price, because of the need for arbitrage. So now we will decide, and go in very short time thereafter for the sale," he added.

*Business Standard - 05.10.2015*

[http://www.business-standard.com/article/news-ians/government-stake-sale-notice-will-come-at-right-time-official-115100501054\\_1.html](http://www.business-standard.com/article/news-ians/government-stake-sale-notice-will-come-at-right-time-official-115100501054_1.html)

## **Govt changing disinvestment strategy to target companies in infrastructure and defence**

In order to target the companies that are aligned with the India growth story for fetching foreign funds, Finance Ministry is looking to tweak the disinvestment strategies and wants to bring in front of the queue the companies particularly in the sectors such as infrastructure and defence where a substantial amount of foreign investment is expected. Further the government may defer divestments in struggling sectors such as metals and commodities commanding poor valuations due to China slowdown, as the government looks to raise a record amount from disinvestment this year. Economic affairs secretary Shaktikanta Das recently said that an internal strategy for disinvestment has been discussed and the government will maximize the disinvestments receipts for the current financial year. Firms such as Engineers India Ltd (EIL), Bharat Electronics Ltd (BEL) and Container Corp. of India (Concor) are likely to be advanced on divestment schedule.

*Mint - 08.10.2015*

<http://money.livemint.com/news/market/economy/market-pulse/govt-changing-disinvestment-strategy-to-target-companies-in-infrastructure-and-defence--402822.aspx>

## **Government plans to seek special dividend from top PSUs to meet tax deficit**

Government may seek special dividend from leading central public sector enterprises (CPSE) to shore up its revenue during the current fiscal. "It could be one of the options to meet the revenue shortfall arising due to deficit in tax collection or disinvestment proceeds but nothing has been finalised so far on this," sources said. The option would be looked into after release of second quarter numbers, sources added. As per norms, profit-making CPSEs are required to declare a minimum dividend of 20 per cent or a minimum pay-out of 20 per cent whichever is higher. In case of PSUs operating in oil, petroleum, chemical and infrastructure sectors, the minimum dividend pay-out should be 30 per cent of the post-tax profits. Companies like Coal India Ltd, NTPC, ONGC, GAIL, IOC etc may be asked to pay special dividend if government decides so. The government expects revenue collection to fall short of the budgetary target by 5-7 per cent, mainly because of subdued growth in direct taxes.

*The Economic Times - 07.10.2015*

<http://economictimes.indiatimes.com/news/economy/finance/government-plans-to-seek-special-dividend-from-top-psus-to-meet-tax-deficit/articleshow/49260753.cms>

## **Wait-&-watch on twin selloff timing**

The government will keenly watch the investor response to the global roadshows before deciding on the time to sell a 5 per cent stake each in NTPC and Bharat Electronics Ltd, which are expected to fetch around Rs 6,500 crore. At present, the power ministry and NTPC are engaged in roadshows simultaneously in Singapore, Hong Kong, London and in the United States. In the US, roadshows are being held in San Francisco, Boston and New York, officials said. The department of disinvestment will go ahead with the stake sale in the two companies based on investor responses to the roadshows and the domestic equity market conditions, they said. Going by the current stock price, the stake sale in NTPC is likely to fetch around Rs 5,200 crore and Bharat Electronics Rs 1,400 crore. Both companies form part of the Basket Two of PSUs created by the disinvestments department earlier this year. The government had in August appointed Deutsche Bank, ICICI Securities, SBI Capital Markets and Edelweiss Financial Services as merchant bankers for Basket Two, which also include Engineers India, Nalco and Hindustan Copper.

*The Telegraph - 07.10.2015*

[http://www.telegraphindia.com/1151007/jsp/business/story\\_46529.jsp#.VhyWREyqqko](http://www.telegraphindia.com/1151007/jsp/business/story_46529.jsp#.VhyWREyqqko)

## **Crude oil prices up 4 per cent ; market eyes less US output, Saudi Arabia-Russia talks**

Crude prices jumped about 4 percent on Tuesday after No. 1 oil consumer the United States cut output forecasts and Russia, Saudi Arabia and other big producer's signalled joint action to support the market. A weakening dollar added support for oil, aside from bets that the US oil rig count could tumble again this week after last week's unexpectedly sharp decline of 26 rigs. Brent, the global benchmark for crude, was up \$2, or 4 percent, at \$51.25 a barrel. Traders also cited technical buying for Brent at above \$50 a barrel as it headed for its first three-day gain in a stretch after Monday's rise of more than 2 percent and Friday's climb of nearly 1 percent. West Texas Intermediate (WTI), the US crude benchmark, rose \$1.64, or 3.6 percent, at \$47.90. On Tuesday, the US Energy Information Administration projected in its monthly forecast that the country's crude output will fall through mid-2016. The EIA also raised its 2016 world oil demand growth forecast to 100,000 barrels per day to 1.41 million bpd.

*The Economic Times - 06.10.2015*

<http://economictimes.indiatimes.com/markets/commodities/crude-oil-prices-up-4-per-cent->

## **Oil Prices Tumble 5% on Oversupply Worries**

Crude oil futures tumbled on Monday on profit-taking and a report of higher OPEC production, while pressure lingered on the U.S. dollar as markets priced the possibility that the Federal Reserve would not begin a tightening cycle this year. U.S. stocks edged up, led by utilities, while commodity-related stocks accounted for the bulk of the losses on the S&P 500. Federal Reserve Vice-Chairman Stanley Fischer said on Sunday that policymakers are still likely to raise interest rates this year, however that is "an expectation, not a commitment," and could change if the global economy pushes the U.S. economy further off course. Crude oil futures settled 5.1 percent lower after gaining almost 9 percent last week, with Brent posting its largest daily drop in six weeks, down 5.3 percent. Secondary sources cited in OPEC's monthly report said the group pumped 31.57 million barrels per day in September, up 110,000 bpd from August. The U.S. bond market was closed for the Columbus Day holiday. Energy was the biggest decliner among the major S&P 500 sectors as crude oil prices slid.

*NDTV Profit - 13.10.2015*

<http://profit.ndtv.com/news/commodities/article-oil-prices-tumble-5-on-oversupply-worries-1231422>

## **Lubricants - Sell Castrol India and Buy Gulf Oil: Edelweiss**

In domestic lubricants—to clock volume CAGR of ~4% over 2015-17—the high value personal mobility segment will continue to gain share at the expense of price sensitive CVs, leading to higher value growth and improved gross margin per litre for players. Competitive positions are well defined underpinned by OEM accreditation, innovation & distribution reach in personal mobility space and price leadership in CV space. Gulf Oil (GOL) is prudently positioned in pricing—between premium priced MNC products and low priced PSU offerings. This, along with high trade margins, strong branding and distribution expansion has led to volume outperformance and market share gains in bazaar segment (up 250bps since 2007). Castrol India (Castrol), meanwhile, has given preference to profits over volumes, which is hurting it in the price sensitive CV space (~45% of sales), nipping overall market share >50bps over past 5 years.

*MoneyControl - 07.10.2015*

[http://www.moneycontrol.com/news/brokerage-recos---sector-report/lubricants---sell-castrol-indiabuy-gulf-oil-edelweiss\\_3465261.html](http://www.moneycontrol.com/news/brokerage-recos---sector-report/lubricants---sell-castrol-indiabuy-gulf-oil-edelweiss_3465261.html)

## **Indian Refiners Take 17% More Iran Oil in September**

India imported 17.3 per cent more crude oil from Iran last month than it did in August as its top refiner made its first buy from Tehran for a new plant, according to ship tracking data and a report compiled by Thomson Reuters Oil Research and Forecasts. Indian Oil Corp, India's biggest refiner, accounted for most of September's rise from the previous month, taking a very large crude carrier carrying two million barrels of oil for its recently commissioned 300,000 barrel-per-day (bpd) Paradip refinery on the nation's east coast, the data showed. IOC's first purchase of Iranian crude in four months helped lift imports of the oil to 233,200 bpd in September compared with 198,800 bpd in August, the tanker arrival data showed. The September intake was down 3.4 per cent from a year ago. IOC is not a regular buyer of the crude as its term contract with the Islamic republic averages only about 25,000 bpd. IOC is not a regular buyer of the crude as its term contract with the Islamic republic averages only about 25,000 bpd.

*NDTV Profit - 06.10.2015*

<http://profit.ndtv.com/news/corporates/article-indian-refiners-take-17-more-iran-oil-in-september-1228221>

## **Shell Lubricants introduces Shell Advance AX5 for scooters**

Shell Lubricants, the world's market leader in finished lubricants has launched its new product, the 'Shell Advance AX5 Scooter' exclusively for 4-stroke automatic transmission scooters in India. It has been priced at an affordable Rs. 280/- for an 800ml pack. Shell Advance AX5 Scooter is the first of its kind offering from the company and consists of premium mineral base oil and an additive pack specific to scooters, with Active Cleansing Technology. This helps to prevent oil thickening, reduces formation of insoluble deposits and promotes cooling in the engine. The new engine oil from Shell Lubricants has a viscometric grade of 10W30 and meets the API SL and JASO MB specifications. Currently, the scooter segment depends on the products designed for bikes to meet their requirements and Shell Lubricants wants to change this by introducing a scooter-specific product.

*IndianCarBikes.in - 07.10.2015*

<http://www.indiancarsbikes.in/scooters/shell-lubricants-introduces-shell-advance-ax5-for-scooters-130611/>

## **Transformation of aviation sector can yield \$250 bn by 2025**

TATA SIA Airlines has released a report titled, 'Maximising the contribution of aviation to the Indian economy', prepared for the company by CAPA- Centre for Aviation. With an anticipated 3-fold increase in domestic air traffic, the Indian aviation sector has the potential to contribute to over 5 per cent of the GDP and create economic value of up to USD 250 billion on an annual basis by 2025. By 2050, it could generate direct employment for more than 2.3 million people. Looking at the global data and international best practises, the report underlines the need for a supportive supply and regulatory environment to realise the aviation industry's transformative potential. This in-depth research based study of the entire aviation sector is intended to inform and sensitise policy makers and other stakeholders about the enormous benefits of liberalising aviation in the country. Prasad Menon; Chairman of TATA SIA Airlines Limited, Mukund Rajan, Director on Board, TATA SIA Airlines, Phee Teik Yeoh, CEO of Vistara and, Kapil Kaul, CEO, South Asia, CAPA India released the report in Delhi recently.

*Travel Trends Today - 09.10.2015*

[http://traveltrendstoday.in/news/2015/10/08/transformation-of-aviation-sector-can-yield-\\$250-bn-by-2025](http://traveltrendstoday.in/news/2015/10/08/transformation-of-aviation-sector-can-yield-$250-bn-by-2025)

## **Plush economy class in air**

The humdrum comforts of the economy class in planes now have a premium cushion - more legroom, better meals and bonus air miles. Welcome to the world of premium economy class, where all airlines are pushing for an entry and win over flyers. Singapore Airlines will roll out its premium economy service on the Singapore-Delhi route from October 25 and Singapore-Mumbai from January 2. Vistara, the newly launched joint venture between the Tatas and Singapore Airlines, has already introduced this option for domestic flyers. Lufthansa and Air China will offer the service on the Mumbai-Munich and Mumbai-Beijing routes, respectively, from October 25. Premium economy falls between the economy and business classes. It offers wider seats, greater seat recline, more leg room, more luggage allowance, bigger entertainment screens and slightly more personalised services. This segment is priced 60 per cent below the business class and 40 per cent higher than economy.

*The Telegraph - 12.10.2015*

[http://www.telegraphindia.com/1151012/jsp/business/story\\_47478.jsp#.VhygwOyqqko](http://www.telegraphindia.com/1151012/jsp/business/story_47478.jsp#.VhygwOyqqko)

## **Foreign Tourist Arrivals (FTAs) register a growth of 6.1% in September 2015 over the same period in 2014**

Ministry of Tourism compiles monthly estimates of Foreign Tourist Arrivals (FTAs) on the basis of Nationality-wise, Port-wise data received from Bureau of Immigration (BOI) and Foreign Exchange Earnings (FEEs) from tourism on the basis of data available from Reserve Bank of India. FTAs during the Month of September 2015 were 5.40 lakh as compared to FTAs of 5.09 lakh during the month of September 2014 and 4.54 lakh in September 2013. There has been a growth of 6.1% in September 2015 over September 2014. FTAs during the period January- September 2015 were 56.08 lakh showing a growth of 4.6% over January-September 2014. The Percentage share of Foreign Tourist Arrivals (FTAs) in India during September 2015 among the top 15 source countries was highest from Bangladesh (18.81%), followed by USA (10.99%), UK (7.96%), Malaysia (4.72%), Sri Lanka (4.69%), Australia (3.39%), China (3.37%)

*Business Standard - 09.10.2015*

[http://www.business-standard.com/article/news-cm/foreign-tourist-arrivals-ftas-register-a-growth-of-6-1-in-september-2015-over-the-same-period-in-2014-115100901384\\_1.html](http://www.business-standard.com/article/news-cm/foreign-tourist-arrivals-ftas-register-a-growth-of-6-1-in-september-2015-over-the-same-period-in-2014-115100901384_1.html)

## **Tech access, low airfares boost online tourism**

Greater access to technology and a booming middle-class are expected to bolster the already rapid growth of online tourism in India, helping it to outperform the overall travel market by a good 6 percentage points to 17.8% in the three years to 2016, according to global research and analytics company Aranca. In a report, titled Indian Online Travel Industry — Going Places, the company said 41% of gross travel bookings in the country are taking place online and the increasing internet and mobile internet penetration will play a vital role in the online travel market's growth story. Another factor aiding the growth will be the country's burgeoning middle-class, which is becoming increasingly aware of the need for a better work-life balance. "The increasing disposable income of a growing middle-class has led to more families and individuals planning both domestic and international vacations, at least once a year, which will, in turn, fuel the growth of online travel market," Kunal Doctor, senior research analyst at Aranca, said in the report.

<http://timesofindia.indiatimes.com/tech/tech-news/Tech-access-low-airfares-boost-online-tourism/articleshow/49287591.cms>

### **Mobile searches dominate travel sector**

Travel search firm Skyscanner Monday said that 55% of flight searches by travellers in India over the past year were made on mobile, while searches on desktop and tablet were at 39% and 6% respectively. "Based on our data, consumers are increasingly (55%) using mobile apps to plan their travel around the world," Kavitha Gnanamurthy, Senior Marketing Manager, Skyscanner India said. The company, to cater to increasingly mobile users, has rolled out exciting new updates to its flights app, available on iOS and will be rolled out on Android soon. The refreshed app includes improvements to its user interface, design, functionality, and the introduction of new and smarter features. "Based on our data, consumers are increasingly using mobile apps to plan their travel around the world," Kavitha Gnanamurthy, Senior Marketing Manager, Skyscanner India said. With the technology landscape evolving at a feverish pace, Gnanamurthy said that travellers are constantly seeking solutions that are not only progressive in nature, but at the same time provide a convenient and seamless travel booking experience.

ET Telecom - 12.10.2015

<http://telecom.economictimes.indiatimes.com/news/internet/mobile-searches-dominate-travel-sector/49323270>

### **Air cargo market to grow at 5.97% CAGR**

Driven by increase in online retail stores, global air cargo market is set to see a steady growth of 5.97% CAGR during the 5 year review period of 2014 to 2015 according to this new 2015 published research report. One of the major trends emerging in the air cargo market is the increase in airline research, which is resulting in the identification of new transportation routes and strategies in the market. Airlines are adopting the acquisition route to enter the global air cargo market to increase their revenue. According to the report, growing number of online retail stores is propelling the growth of the global air cargo market. Online retail stores, especially online fashion stores, are a major source of revenue for the market. Further, the report states that one of the major challenges that air cargo market faces is competition from various modes of surface transportation such as bullet trains. As these modes of surface transportation are comparatively

### **e-Tourist Visa witnesses 945.6% growth between Jan-Sept 2015**

More than two lakh tourists arrived on e-Tourist Visa during January-September 2015 showing an increase of 945.6 per cent over the same period last year. Highest number of tourists arrived on e-Tourist Visa from USA during this period. Government of India launched Tourist Visa on Arrival (TVoA) enabled by Electronic Travel Authorization (ETA), presently known as e-Tourist Visa scheme on November 27, 2014. At present e-Tourist Visa facility is available for citizens of 113 countries arriving at 16 Airports in India. During the month of September, 2015 a total of 31,729 tourist arrived on e-Tourist Visa as compared to 2,170 during the month of September, 2014 registering a growth of 1362.2 per cent. During January- September, 2015 a total of 2,01,705 tourist arrived on e-Tourist Visa as compared to 19,290 during January-September, 2014 registering a growth of 945.6 per cent. This high growth may be attributed to introduction of e-Tourist Visa for 113 countries as against coverage of earlier TVoA scheme for 12 countries.

Financial Express - 12.10.2015

<http://www.financialexpress.com/article/travel/latest-updates-travel/e-tourist-visa-witnesses-945-6-growth-between-janx-sept-2015/150011/>

### **Coastal freight rates may drop 15%**

Freight rates for shipping containers along the nation's coast are expected to drop 12-15 per cent, according to the Indian National Ship owners Association (INSA). This follows the Centre's decision to exempt domestic cargo on Indian flagged ships along the coast from customs and excise duty. The Centre has also decided to extend the period of such exemption, offered only to export-import and empty containers along the coast. "The drop in bunker prices will allow firms to utilise their ships better," Anil Devli, Chief Executive Officer, INSA, told BusinessLine. "They will be able to optimise the cargo flow along the coast and have two-way movement. This will also help feeder vessels. We can expect freight costs to drop 12-15 per cent." The improvement in cargo movement along the coast is also expected to enhance the utilisation of container ships connecting India.

The Hindu Business Line - 97.10.2015

inexpensive and are much easier to operate, they find greater acceptance among enterprises.

*Money Control - 05.10.2015*

[http://www.moneycontrol.com/sme-stepup/news/air\\_cargo\\_market\\_to\\_grow\\_at\\_597\\_cagr-3424861.html](http://www.moneycontrol.com/sme-stepup/news/air_cargo_market_to_grow_at_597_cagr-3424861.html)

### **Shipping Ministry's new plan to focus on faster mechanisation of ports**

The Union Ministry of Shipping has put in place a plan for enhancing the efficiency of eight major ports in the country. The plan is over and above the initiatives announced under the Sagarmala project. The main thrust of the plan is faster mechanisation of port operations and quick turnaround time for ships. A senior Shipping Ministry official told BusinessLine that the Ministry along with port authorities are planning to spend about ₹1,000 crore in the first phase for bringing in new conveyors, cranes and other equipment for a faster evacuation of cargo. Studies show container handling at Nhava Sheva port has increased and by the end of the current fiscal, it would be able to handle additional 2.5 lakh TEU, the official said. TEU is a standard measure for measuring a port's containerised cargo handling capacity. Ports such as Kolkata, Goa, Visakhapatnam, Kochi, Nhava Sheva (Jawaharlal Nehru port), Mumbai, Kandla, Chennai and Paradip would be benefited from the plan.

*The Hindu Business Line - 07.10.2015*

<http://www.thehindubusinessline.com/economy/logistics/shipping-ministrys-new-plan-to-focus-on-faster-mechanisation-of-ports/article7735199.ece>

### **28.4 million skilled workforce needed in logistics by 2022: NSDC**

According to a report by National Skill Development Corporation (NSDC), India will need around 28.4 million workers in India's booming transportation, logistics, warehousing and packaging sector. The sector, which currently employs over 16.74 million employees, is slated to employ more than 28.4 million employees by 2022. According to the report, this sector will have one of the highest incremental human resource requirement of 11.7 million from 2013-2022, across the 24 sectors that have been mapped for assessing incremental human resource requirement in the country.

*The Economic Times - 08.10.2015*

<http://economictimes.indiatimes.com/28-4-million-skilled-workforce-needed-in-logistics-by-2022-nsdc/articleshow/49272082.cms>

<http://www.thehindubusinessline.com/economy/logistics/coastal-freight-rates-may-drop-15/article7735162.ece>

### **TVS Logistics picks up majority stake in Transtar**

Two major acquisitions in a span of less than five months will help TVS Logistics to become a \$1-billion company by 2017. The company has taken a majority stake in Australia-based Transtar through its Singapore joint venture arm TVS Asianics Supply Chain Solutions. In May, TVS Logistics, a leading third party logistics service provider, acquired Drive India Enterprises Solutions Ltd (Diesl), a Tata Group company. Diesl and Transtar acquisitions happened in the middle of the year, and only a portion of the revenue will be considered in this financial year. For the year ended March 31, 2015, TVS Logistics reported revenue of around ₹3,000 crore and hopes to end the current financial year with ₹4,800 crore and the next year with ₹6,500 crore, according to R Dinesh, Managing Director, TVS Logistics Ltd. "We will be a \$1-billion company by 2017. This is subject to the moving Dollar rate. I had told earlier said that our aim was to become \$1 billion in 2015-16. We were hopeful of that," said Dinesh.

*The Hindu Business Line - 08.10.2015*

<http://www.thehindubusinessline.com/economy/logistics/tvs-logistics-picks-up-majority-stake-in-transtar/article7738540.ece>

### **B S Canth joins IndianOil board as Director (Marketing)**

Balwinder Singh Canth has been appointed as the Director (Marketing) on the Indian Oil Corporation Board with immediate effect, the company said in a statement on Thursday. Canth succeeds M Nene, who has retired in December 2014. Prior to his appointment as Director (Marketing), Canth was Executive Director (Consumer Sales) at IndianOil's Marketing Headquarters in Mumbai.

*The Hindu Business Line - 08.10.2015*

<http://www.thehindubusinessline.com/companies/b-s-canth-joins-indianoil-board-as-director-marketing/article7739059.ece>