

(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.)

## **Indian economy stabilising in uncertain global context: Jaitley**

Finance Minister Arun Jaitley on Friday said the Indian economy has seen significant improvement in macro-economic stability despite the uncertain global economic situation, on a day when his ministry's mid-year review sharply lowered the fiscal's GDP growth rate estimate to 7-7.5 percent. "The economy has witnessed significant improvement in the macroeconomic stability in terms of low levels of inflation, fiscal deficit and current account deficit," a finance ministry statement quoted him as saying at a meeting here of the Parliamentary Consultative Committee. He said India's achievement of being among the fastest growing economies of the world is "credible considering that the global economic situation continues to be uncertain transmitting negative spill-overs, because of which emerging markets and developing economies have, in general, become more vulnerable and fragile".

*Business Standard - 18.12.2015*

[http://www.business-standard.com/article/news-ians/indian-economy-stabilising-in-uncertain-global-context-jaitley-115121801383\\_1.html](http://www.business-standard.com/article/news-ians/indian-economy-stabilising-in-uncertain-global-context-jaitley-115121801383_1.html)

## **Indian economy to more than double to \$5 trillion in 10 years: Jayant Sinha**

The size of the Indian economy will more than double to USD 5 trillion if 7 per cent growth rate is sustained for next 10 years, Minister of State for Finance Jayant Sinha said today. "If we grow at 7 per cent, we will double our economy in a decade. We are going to go from USD 2 trillion economy to USD 4 trillion economy, if the rupee strengthens, to may be USD 5 trillion economy. That's going to happen, we just have to keep doing what we are doing," Sinha said at the Ficci AGM here. "About USD 4 trillion GDP per capita will roughly double to USD 3,500 from about USD 1,600 per capita today. At USD 3,500, we are solidly middle income," he added. On fiscal deficit, he said the government will meet the target for current as well as for the next fiscal. "We will achieve 3.9 per cent fiscal deficit target for the current fiscal and 3.5 per cent for the next fiscal," he said, adding that next year will be challenging because of implementation of the 7th Pay Commission and One Rank One Pension (OROP).

*The Economic Times - 19.12.2015*

## **India better placed than peers over US rate hike: Fitch**

India is better placed than many of its peers after the American central bank - the US Federal Reserve - raised its key interest rates, said credit rating agency Fitch Ratings on Thursday. "India is not immune to potential general emerging market jitters related to the Fed lift-off, but it is better placed than many of its peers for a number of reasons," Thomas Rookmaaker, director, Sovereign Ratings, Fitch Ratings was quoted as saying in a statement. According to him, firstly India's external balances have significantly improved since mid-2013, with foreign exchange reserves rising by some \$65 billion to \$353 billion as of November 2015 and the current account deficit narrowing. Secondly, India is less dependent than several of its peers on commodity exports, and has thus not been negatively affected by the global rout in commodity prices, he added.

*The Times of India - 17.12.2015*

<http://timesofindia.indiatimes.com/business/india-business/India-better-placed-than-peers-over-US-rate-hike-Fitch/articleshow/50214611.cms>

## **India slashes growth forecast, ambivalent on deficit**

India sharply cut its growth forecast by as much as one percentage point to 7-7.5 percent for this fiscal, cautioning that challenges remain despite progress, while also sounding circumspect on meeting the fiscal deficit target of 3.9 percent of GDP. This had a telling effect on Indian stocks, pulling key indices down by over 1 percentage point. In a mid-year review tabled in parliament on Friday, the finance ministry also said the fiscal deficit target for the current fiscal will be met despite some setbacks on divestment, but did not profess optimism on this front for the next fiscal year. It, nevertheless, said the situation on the inflation front was improving. Economy has made considerable progress but challenges remain. The government aims to meet fiscal deficit target of 3.9 percent (of GDP) without big expenditure cuts," said the report, authored mainly by Chief Economic Advisor Arvind Subramanian.

*Business Standard - 18.12.2015*

<http://economictimes.indiatimes.com/news/economy/indicators/indian-economy-to-more-than-double-to-5-trillion-in-10-years-jayant-sinha/articleshow/50246156.cms>

## **Disinvestment handled well, says FinMin in its report card**

Meeting the disinvestment target of Rs 69,500 crore for the current financial year looks uncertain but the finance ministry has given a pat on its own back insofar as its handling of stake sale in public sector units (PSUs) is concerned. "...The government disinvestment programme has done better than the private sector," it has said in a year-end report on the department of disinvestment (DoD). It said although PSUs comprise only 12 per cent of the total market capitalisation, their divestment accounted for 71 per cent (Rs 12,700 crore) of the Rs 17,800 crore raised from the market in the first six months of this financial year (April to end-September). The ministry had set a target of raising Rs 69,500 crore from disinvestment in the years' Budget Estimate (BE). This was to comprise Rs 41,000 crore from divestment of central public sector enterprises (CPSEs) and Rs 28,500 crore from strategic disinvestment.

*Business Standard - 19.12.2015*

[http://www.business-standard.com/article/economy-policy/finmin-says-disinvestment-handled-well-115121800904\\_1.html](http://www.business-standard.com/article/economy-policy/finmin-says-disinvestment-handled-well-115121800904_1.html)

## **SCOPE suggests fresh reform committee for PSUs**

The apex body of central public sector units SCOPE today suggested the Centre to form a fresh reform committee to ensure best practices in corporate governance, board structure, ownership policy among others. Speaking in the International Workshop on Governance of State-Owned Enterprises here, SCOPE Director General U D Choubey informed that there is marked change in perception of corporate governance in the post-recession period for the public enterprises. "...Many countries including those from Asian region have already gone for new reform in ownership/board structure and strategy for Public Sector Enterprises (PSEs)," Scope said in a statement. India had earlier reform committees under Kumar Mangalam Birla, Narayana Murthy, Naresh Chandra and others and now time has come when government should constitute a fresh reform committee for best practices in corporate governance and board structuring.

*Business Standard - 20.12.2015*

[http://www.business-standard.com/article/news-ians/india-slashes-growth-forecast-ambivalent-on-deficit-roundup-115121800973\\_1.html](http://www.business-standard.com/article/news-ians/india-slashes-growth-forecast-ambivalent-on-deficit-roundup-115121800973_1.html)

## **Government sells PSU shares worth \$5 billion in 2015, readies 2016 pipeline**

Government's disinvestment kitty has almost doubled this year with over Rs 35,000 crore garnered through PSU share sales, but not without the help of its all-time saviour LIC, while a strong pipeline is ready for 2016 with blue chips like NTPC Coal India and ONGC. At a record high of Rs 35,236 crore (USD 5.3 billion), the total funds collected by the government through part-sale of its stake in the 'family silver' PSUs during 2015 marks a huge jump from about Rs 18,000 raised in the previous year. The disinvestment proceeds stood at about Rs 22,000 crore in the year 2013. Targeting at least Rs 50,000 crore of funds from sale of the 'family silver' PSU shares in 2016, the government will look for right market conditions and positive global cues to resume its disinvestment drive in the new year as it looks to garner the much-needed resources to meet the deficit targets.

*The Economic Times - 20.12.2015*

<http://economictimes.indiatimes.com/news/economy/finance/government-sells-psu-shares-worth-5-billion-in-2015-readies-2016-pipeline/articleshow/50254150.cms>

## **Centre to make RTI online facility more people-friendly**

You could soon file an online RTI application to seek information from public sector banks, railways, Navratna PSUs, educational institutions and Central Board of Direct Taxes. The government has decided to extend its RTI online portal to include more public authorities next year. At present, there are 463 public authorities aligned to RTI Online portal. This includes central ministries and departments, prominent public sector undertakings (PSUs), all the high commissions and Consulate General of India abroad. The department of personnel and training, the nodal department for all RTI-related issues, has proposed to make improvements in RTI online portal in the next year. The department has proposed to include more public authorities in the year 2016. These would include public sector financial institutions and banks, all the zones under railways ministry and its PSUs, Maharatnas and Navratnas PSUs, CBDT.

*The Economic Times - 15.12.2015*

[http://www.business-standard.com/article/pti-stories/scope-suggests-fresh-reform-committee-for-psus-115122000466\\_1.html](http://www.business-standard.com/article/pti-stories/scope-suggests-fresh-reform-committee-for-psus-115122000466_1.html)

## **Rupee weakens most in more than two years; closes at 67.10/\$**

The Rupee has weakened the most in more than two years to close at 67.10 per dollar on Monday ahead of US Federal Reserve policy decision as jittery overseas investors sold emerging market investments. The local unit lost 20 paise or 0.30% to the dollar compared with 66.90 on Friday. For the first time since September 03, 2013; the rupee breached the psychological market at 67/\$. The Reserve Bank of India intervened to check the rupee's further loss as some state-owned banks were seen selling dollars, dealers said. The central bank has also decided to intervene via futures and options market as well, a move aimed at curbing currency volatility, which may kick in out US Fed's expected rate hike decision. "We are also seeing liquidation from sovereign wealth funds as the oil exporting countries are monetising investments globally to combat the adverse effect of weaker crude on their budgets," he said.

*The Economic Times - 15.12.2015*

[http://articles.economictimes.indiatimes.com/2015-12-14/news/69033812\\_1\\_policy-rate-kotak-securities-rupee](http://articles.economictimes.indiatimes.com/2015-12-14/news/69033812_1_policy-rate-kotak-securities-rupee)

## **Crude oil prices will rebound soon: OPEC**

Global oil prices will not languish at 11-year lows of \$35 per barrel for much longer, the Organisation of Petroleum Exporting Countries (OPEC) said on Tuesday. "We are not looking at a higher price and not also looking for a lower price. And we are looking for a fair price because we know higher price for a few years is good for producers but will not be good for consumers. And it will be vice-versa," said OPEC secretary general Abdallah El-Badri, here for the first institutional dialogue between India and OPEC. "This (price scenario) will not continue. In a year or so, it will change." He said OPEC has not cut output to keep oil prices supplied despite rates hitting to 11-year low of less than \$35 per barrel. El-Badri further said the fair price means a rate where OPEC nations have a decent income. "Also, where we can invest, investment to have more supplies to the consumers."

*The Hindustan Times - 15.12.2015*

<http://www.hindustantimes.com/business/crude-oil-prices-will-rebound-soon-opec/story-4NZtxIYO4uR960n16OYGZI.html>

[http://articles.economictimes.indiatimes.com/2015-12-14/news/69033793\\_1\\_portal-institutions-public-authorities](http://articles.economictimes.indiatimes.com/2015-12-14/news/69033793_1_portal-institutions-public-authorities)

## **World Bank approves \$1.5 billion to support Swachh Bharat Abhiyan**

The World Bank has approved a USD 1.5 billion loan for the ambitious clean India campaign to support the government in its efforts to ensure all citizens in rural areas have access to improved sanitation and end the practice of open defecation by 2019. As per World Bank statistics, of the 2.4 billion people who lack access to improved sanitation globally, more than 750 million live in India, with 80 per cent living in rural areas. More than 500 million of the rural population in India continue to defecate in the open, suffering from preventable deaths, illness, stunting, harassment and economic losses. The loan will be used for Swachh Bharat Mission (SBM) Support Operation Project. "One in every ten deaths in India is linked to poor sanitation. And studies show that low-income households bear the maximum brunt of poor sanitation," said Onno Ruhl, World Bank Country Director for India.

*The Economic Times - 16.12.2015*

[http://articles.economictimes.indiatimes.com/2015-12-16/news/69091006\\_1\\_swachh-bharat-mission-onno-ruhl-south-asia-region](http://articles.economictimes.indiatimes.com/2015-12-16/news/69091006_1_swachh-bharat-mission-onno-ruhl-south-asia-region)

## **Crude oil prices dip after recent gains as Fed decision looms**

Crude oil fell in Asian trade on Wednesday, snapping gains that pulled the prices back from testing 11-year lows, as investors awaited the outcome of a Federal Reserve meeting, where interest rates are likely to be raised. West Texas Intermediate crude fell 55 cents to \$36.91 a barrel by 0219 GMT after rising more than \$1 on Tuesday. It fell to \$34.53 on Monday, the lowest since it financial crisis bottom of \$32.40, before ending the day higher. Brent was down 33 cents at \$38.12. The contract settled up 53 cents at \$38.45 a barrel on Tuesday, closing higher for the first in eight days. On Monday, the global oil benchmark came within 14 cents of a December 2008 bottom of \$36.20, unleashing a surge of buying support. "The drop in prices is not surprising after the rally the previous session as the market girds itself for the decision on rates and official figures on inventory levels in the US.

*The Hindu Business Line - 16.12.2015*

<http://www.thehindubusinessline.com/markets/commodities/crude-oil-prices-dip-after-recent-gains-as-fed-decision-looms/article7995477.ece>

## **China gives cue to OPEC: Oil prices have fallen too far**

China's decision to suspend fuel price cuts as crude continues its decline is sending a signal to the Organization of Petroleum Exporting Countries that prices are too low, according to a report from Sanford C Bernstein. The move gives oil a price floor of around \$38. "China's decision to not cut refined product (gasoline, diesel) prices is a first," analysts wrote in the report. The move "sends a signal to Opec that its largest customer (China) believes oil prices are too cheap." China, the world's second biggest oil consumer, said it will suspend fuel price cuts while crude continues to fall to slow consumption growth and trim automobile emissions. Gasoline demand in the country has increased 10.4% in the first 10 months of the year from the same period of 2014, according to the Paris-based IEA. Opec raised crude production to the highest in more than three years in November and scrapped its output ceiling at a Dec 4 meeting as it pressed on with a strategy to protect market share and pressure competing producers

*The Economic Times - 17.12.2015*

[http://economictimes.indiatimes.com/news/international/business/china-gives-cue-to-opec-oil-prices-have-fallen-too-far/articleshow/50211833.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](http://economictimes.indiatimes.com/news/international/business/china-gives-cue-to-opec-oil-prices-have-fallen-too-far/articleshow/50211833.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

## **Government to auction 28 oil, gas blocks off Mumbai; 14 in KG basin**

As many as 28 oil and gas fields out of the 69 small and marginal fields of state-owned firms that the government plans to auction to private players are in Mumbai offshore, Oil Minister Dharmendra Pradhan said today. Of the 69 idle oil and gas fields of state-owned ONGC and Oil India Ltd which are to be auctioned, 28 are in Mumbai Offshore while another 14 are in the prolific Krishna Godavari (KG) basin, he said in a written reply to a question in Lok Sabha here. As many as 10 discoveries in the Assam shelf are also on offer. The discoveries, which Pradhan said were given up by the two oil companies, include ones made as late as 2012-13. "The Government has made this (Marginal Field) policy with sole objective to bring un-monetised marginal fields of ONGC and OIL to production at the earliest. The biggest discovery among the lot is the D-18 in Mumbai Offshore that along holds 14.78 million tons of in place oil reserves.

*The Economic Times - 15.12.2015*

[http://articles.economictimes.indiatimes.com/2015-12-14/news/69033671\\_1\\_prolific-krishna-](http://articles.economictimes.indiatimes.com/2015-12-14/news/69033671_1_prolific-krishna-)

## **India kicks off talks with OPEC; seeks reasonable oil pricing for developing nations**

Staring at a rising energy demand complicated by new shifts and turns global oil politics, the government has launched a concerted diplomatic effort at cornering more reserves and creating additional avenues for supplies. The first major step has been with OPEC, a body with which India's engagement had been on the periphery. After attending the last meet as an observer country, India initiated its first ever dialogue with Organisation last week. It was the first time that OPEC leadership had visited India. Petroleum Minister Dharmendra Pradhan asked al-Badri during the dialogue for reasonable oil pricing for developing countries like India. OPEC member states accounts for 40 per cent of the world output. About 85 per cent of India's total oil imports and 95 per cent of gas imports come from OPEC nations. OPEC has a major role in shaping oil prices and availability, officials pointed out.

*The Economic Times - 18.12.2015*

<http://economictimes.indiatimes.com/industry/energy/oil-gas/india-kicks-off-talks-with-opec-seeks-reasonable-oil-pricing-for-developingnations/articleshow/50226236.cms>

## **Plan to levy 2% cess on airfares against global norms: IATA**

The government's plan to charge 2% cess on domestic and international airfares goes against the principles of the International Civil Aviation Organisation (ICAO), global trade organisation International Air Transport Association (IATA) has said. The association, in its reply to the government's draft civil aviation policy announced in October, opposed the plan to levy cess, among other proposals, said Tony Tyler, director general and CEO of IATA, which has 230 airlines across the world as its members. "ICAO says cost and charges to the airlines should only be cost related and when the government charges here (airlines) to provide something there (regional connectivity), it goes against the ICAO principles," said Tyler. In the draft policy, the government announced an ambitious plan to provide regional connectivity between smaller cities in the country at Rs 2,500 per passenger per hour of air travel.

*The Economic Times - 15.12.2015*

[godavari-ongc-and-oil-minister-dharmendra-pradhan](http://www.financialexpress.com/article/travel/latest-updates-travel/foreign-tourist-arrivals-grow-6-5-in-november-2015-over-last-year/178440/)

## **Foreign tourist arrivals grow 6.5% in November 2015 over last year**

Ministry of Tourism, which 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, has observed 6.5 per cent growth in FTAs in November 2015 over November 2014. According to a PIB release, USA accounted for highest share of tourist arrivals in November. It also states that foreign exchange earned through Tourism in November 2015 amounted to INR11,610 crore. FTAs during the month of November 2015 were 8.15 lakh as compared to FTAs of 7.65 lakh during the month of November 2014 and 7.34 lakh in November 2013. There has been a growth of 6.5 per cent in November 2015 over November 2014. FTAs during the period January- November 2015 were 71.03 lakh with a growth of 4.5 per cent, as compared to the FTAs of 67.94 lakh with a growth of 10.5 per cent in January- November 2014 over January- November 2013.

*The Financial Express - 15.12.2015*

<http://www.financialexpress.com/article/travel/latest-updates-travel/foreign-tourist-arrivals-grow-6-5-in-november-2015-over-last-year/178440/>

## **Delhi flights to get cheaper as govt plans to slash User Development Fee**

Call this an early Christmas gift for those flying in and out of Delhi. Fliers will now pay a lot less for air tickets with the government ordering a flat rate for User Development Fee (UDF) in both international and domestic flights. According to Airports Economic Regulatory Authority of India (AERA), from next year, domestic passengers will pay Rs 10 UDF and international passengers will pay Rs 45. The government has also ordered that there shall be no UDF charged to passengers arriving in Delhi, both domestic and international. However, the implementation of new charges is in abeyance till disposal of appeal in previous tariff order. All airlines collect UDF from passengers and hand it over to the airport operator. According to AERA, the new charges will be applicable from January 2016 to March 2019 once the appeal gets disposed by AERAAT.

*Business Today - 15.12.2015*

<http://www.businesstoday.in/sectors/aviation/delhi-flights-to-get-cheaper-as-govt-plans-to-slash-user-development-fee/story/227136.html>

[http://articles.economictimes.indiatimes.com/2015-12-15/news/69061821\\_1\\_tony-tyler-iata-regional-connectivity](http://articles.economictimes.indiatimes.com/2015-12-15/news/69061821_1_tony-tyler-iata-regional-connectivity)

## **Average airfares in India cheapest in three years**

Air travellers complaining about high ticket prices, please take note: average airfares in India in 2015 have been the cheapest in three years, according to airlines and travel companies. Ticket prices across fare buckets — spot bookings and three to 14 days in advance — in key sectors were as much as 40 per cent cheaper compared with each of the past three years, according to calculations by travel site Cleartrip and an airline that didn't want to be identified. "The reason for this is primarily two — the decline in fuel costs being passed on to passengers and the advent of new carriers which has led to an increase of supply in airline seats as well as competition," said Amit Taneja, chief revenue officer at Cleartrip. Don't forget we had seen a contraction in capacity in 2012-13 after Kingfisher Airlines stopped operating. Also, airlines seem to have decided that in the Indian market, it is better to sell more seats at lower prices than less seats at premiums.

*The Economic Times - 16.12.2015*

[http://articles.economictimes.indiatimes.com/2015-12-16/news/69091067\\_1\\_singapore-airlines-jet-fuel-kingfisher-airlines](http://articles.economictimes.indiatimes.com/2015-12-16/news/69091067_1_singapore-airlines-jet-fuel-kingfisher-airlines)

## **PAN must for hotel bills, foreign airfare of over Rs 50,000**

With effect from January 1, the government will make it mandatory to quote Permanent Account Number (PAN) for cash payment for buying tickets for foreign travel as well as paying hotel bills of more than Rs 50,000 from the earlier limit of Rs 25,000. In a move aimed at curbing black money, the government has enhanced monetary limits of many transactions which require quoting of PAN. Furnishing of PAN has been made mandatory for cash payments of over Rs 50,000 for cash cards or prepaid instruments as well as for acquiring shares of unlisted firms for over Rs 1 lakh per transaction. PAN will now be mandatory to open all bank accounts including co-operative banks. PAN will, however, not be required for opening bank accounts under Jan Dhan Yojana. PAN will be mandatory for sale or purchase of immovable property over Rs 10 lakh, from the earlier limit of Rs 5 lakh.

*The Indian Express - 16.12.2015*

<http://indianexpress.com/article/business/economy/pan-must-for-hotel-bills-foreign-airfare-of-over-rs-50000/#sthash.St0WWoWx.dpuf>

## **Thomas Cook India completes Kuoni Travel buy**

Having received clearance from the Competition Commission of India (CCI) earlier this week, Thomas Cook (India) Ltd, a travel and travel-related financial services company, along with its wholly-owned subsidiary Travel Corporation (India) Ltd, announced the completion of acquisition of 100 per cent stake in Kuoni Travel (India) Private Ltd. The transaction was formally concluded on Wednesday, Thomas Cook (India) said in a statement. The deal worth Rs 535 crore was initially announced in early August 2015 and then Thomas Cook India had stated that the transaction would close in the third quarter of this financial year. As per the deal, Thomas Cook India has acquired Kuoni Group's Travel businesses across both India and Hong Kong. Both these companies will be run independently and the employees have been retained. In addition to the current brands of Thomas Cook and Travel Corporation (India) (TCI), the acquisition now allows Thomas Cook India Group to use the SOTC brand (including SITA) forever, the Kuoni brand in India for 12 months and in Hong Kong for five years.

*The Hindu - 18.12.2015*

<http://www.thehindu.com/news/cities/mumbai/business/thomas-cook-india-completes-kuoni-travel-buy/article8003153.ece>

## **IRCTC opens up tour package to Dubai and Abu Dhabi**

Now you can holiday in Dubai and Abu Dhabi using IRCTC platform. On Thursday, this central government enterprise launched its new tour packages to the Gulf cities by airways for group tourists of minimum 20 people for four days and three nights. To start with, the first departure is planned of January 22, 2016. The package costs Rs 62,600 per person and includes a host of services including the onward and return air tickers on Emirates Airlines, three nights stay in Dubai, food at Indian restaurants, road transfers, city tours of Dubai and Abu Dhabi, sightseeing along with entry fees, visa charges, English speaking tour guide and travel insurance. RCTC also diversified its tour packages including Bharat Darshan from Bengaluru to Puri, Kolkata, Gaya, Varanasi, Allahabad with duration of 10 days between February 3 and 12, 2016 with a cost of Rs 8,320 per person.

*The Times of India - 17.12.2015*

<http://timesofindia.indiatimes.com/business/india-business/IRCTC-opens-up-tour-package-to-Dubai-and-Abu-Dhabi/articleshow/50221384.cms>

## **Railways to increase online bookings up to 75%**

Railways will undertake steps to increase the online ticket bookings up to 75% from the current 56% of the total bookings in next three years. The focus will be on improving passenger amenities involving catering, cleanliness and also facilitating easy ticket availing through online booking, said Mohd Jamshed, new Member (Traffic), Railway Board, after assuming the charge here today. Jamshed taking charge from Additional Member Kundan Singh, assumes significance as the next Rail Budget is round the corner. Singh was holding the charge temporarily. Jamshed said there will be more Information Technology-related steps in railways for increasing online bookings as part of 'Digital India' campaign. At present, online bookings account for about 56% and our aim is to increase it to 75% of the total booking in the next three years, he said. Currently about 5.5 lakh tickets are booked online per day and the aim is to increase it to 7.5 lakh in the next three years. Besides, Jamshed is expected to look into ways for increasing earnings of railways through various innovative ways

*Mint - 16.12.2015*

<http://www.livemint.com/Politics/UURVVecX0vyaKd3t8sCNGL/Railways-to-increase-online-bookings-up-to-75.html>

## **Survey sees 44% Indians raising travel budget in new year**

As more and more Indians get bitten by the travel bug, a new study shows that as many as 44 per cent travellers from India would increase their budgets in 2016. "About 33 per cent of global travellers and 44 per cent Indian travellers plan to increase their travel budgets in 2016," according to TripAdvisor's latest TripBarometer study highlighting key travel trends for the next year. The survey also found that about 47 per cent global hoteliers and 39 per cent Indian hoteliers will hike their room rates, with accommodation owners in South America (56 per cent) most likely to do so. "Value is key for global travellers in 2016, as they look to get the most out of their trips. While a third plan to increase their travel budgets for 2016, the majority of global travellers expect essential amenities to be included in the price of their hotel and more than half say special offers can play a big part in their choice of destination," TripAdvisor Director, Global Industry Relations Helena Egan said.

*Mid Day - 17.12.2015*

<http://www.mid-day.com/articles/survey-sees-44-indians-raising-travel-budget-in-new-year/16781150#sthash.REyaOFyv.dpuf>

## **CRISIL-Assocham report says India needs to spend Rs 1,700 crore per day to build infra**

India needs to invest Rs 1,700 crore every day over the next five years to provide uninterrupted power supply to our homes and factories, and improve our roads, telecom, transport and other urban infrastructure, according to a joint study by rating agency CRISIL and The Associated Chambers of Commerce of India. The study pegs the total investment needed to build infrastructure in India at Rs 31 lakh crore between 2015-20. "Although banks have traditionally been the largest financiers, their increasing exposure to infrastructure projects poses the risk of an asset-liability mismatch as the investment horizon is generally long. CRISIL believes that, given their long-term investment horizon, bond markets are better placed to play an active role in funding," the report said. "As bond market investors are risk averse, credit enhancement mechanisms are essential to bridge the gap between their low risk appetite and the higher risk associated with infra projects."

*The Economic Times - 17.12.2015*

<http://economictimes.indiatimes.com/news/economy/infrastructure/crisil-assochem-report-says-india-needs-to-spend-rs-1700-crore-per-day-to-build-infra/articleshow/50222394.cms>

## **Growth in cargo handled at major ports slows**

Falling iron ore volumes has slowed the growth of cargo handled by the country's 12 major ports in the April-November period. The cargo volume handled by the major ports, at 397 million tonnes, rose 3.32 per cent during the period over the year-ago period. The cargo growth was 5.20 per cent, at 384 million tonnes, in April-November 2014. Kameswara Rao, leader, energy, utilities and mining, PwC-India, said Indian iron ore exporters have been hit as Australian mines have increased production despite lean demand, and selling cheaper ore. This has displaced less competitive producers. Domestic and global iron ore prices declined by 31-34 per cent over the past year, making it less economical for producers, he added. On the import front, "Iron ore imports are always very small, in fact negligible."

*Business Standard - 16.12.2015*

[http://www.business-standard.com/article/economy-policy/growth-in-cargo-handled-at-major-ports-slows-115121600030\\_1.html](http://www.business-standard.com/article/economy-policy/growth-in-cargo-handled-at-major-ports-slows-115121600030_1.html)

## **E-com & Make in India driving India's logistics sector**

3PL, e-commerce logistics and cold chain are the 3 biggest segments in the logistics and warehousing industry in India based on future growth rates according to the report titled, "India Logistics and Warehousing Industry Outlook to 2019 - Driven by E-commerce Logistics and Make in India initiative". The study points out that the pressing need for time-sensitive delivery has reshaped the logistics industry as many traditional logistics players are now diversifying their services portfolio to make space for e-commerce logistics. Based on the rise of QSR market in India, cold chain market is also witnessing remarkable growth. The increased foreign trade has led to the CFS/ICD segment of warehousing industry to record impressive growth rates in the recent years and is expected to continue the same for the forthcoming years. This significant growth in warehousing revenue receipts would be due to the major growth in the organized retail industry, commodity markets, and growth in industrial manufacturing and development.

*MoneyControl - 14.12.2015*

<http://www.moneycontrol.com/news/sme/e-commakeindia-driving-indias-logistics-sector-4566961.html>

## **Warehousing Heading for the Next Boom**

India's warehousing sector is reaching an inflection point and is expected to take a leap once the goods and services tax (GST) is introduced, according to JLL India, a real estate consultancy firm. Apart from GST, ecommerce is expected to significantly drive demand for warehouses in the near future. The ecommerce industry itself is expected to invest an additional \$2-3 billion into warehousing over the next two-three years, JLL India said in a report. "With nearly 25% of all warehousing absorption being driven by ecommerce players, it is currently the biggest demand driver for the sector. Online, time-bound approvals are expected to further improve the ease of doing business in India," said Nirav Kothary, head, industrial services, JLL India.

*The Economic Times - 18.12.2015*

<http://tech.economictimes.indiatimes.com/news/internet/warehousing-heading-for-the-next-boom/50228284>