

(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.)

## **GDP growth slows to 7.1% in first quarter**

India's Gross Domestic Product (GDP) growth slowed to 7.1 per cent in the first quarter of this financial year, with private consumption still the mainstay of the expansion. GDP growth stood at 7.9 per cent in the fourth quarter (January-March) of the previous financial year and at 7.5 per cent in Q1 of 2015-16. The slowdown in the first quarter of this year was mainly driven by a slowdown in mining, construction and agriculture sectors. "Quarterly GVA (Gross Value Added) at Basic Price at constant (2011-2012) prices for Q1 of 2016-17 is estimated at Rs.27.38 lakh crore, as against Rs.25.51 lakh crore in Q1 of 2015-16, showing a growth rate of 7.3 per cent over the corresponding quarter of previous year," according to a Ministry of Statistics and Programme Implementation statement. "On the whole, this is more or less on expected lines," D.K. Srivastava, Chief Policy Advisor, EY India said in an interview. "Construction is possibly subdued due to the monsoon being good. With heavy rainfall, construction is usually stalled.

*The Hindu - 31.08.2016*

<http://www.thehindu.com/business/Economy/gdp-growth-slows-to-71-in-first-quarter/article9056377.ece>

## **At 3.2 per cent, eight core industries clock slower growth in July**

India's infrastructure sector growth moderated in July from the month before, marking a slow start to the second quarter of the fiscal after a moderate first quarter. The core sector index, which measures output of eight infrastructure sectors, was up 3.2% in July compared with a 5.2% rise in June, data released by the commerce and industry ministry on Wednesday showed. These sectors have a 38% weight in the Index of Industrial Production (IIP), suggesting a weaker industrial growth in July. The IIP numbers for July will be released on September 12. "The slowdown in core sector growth is unsurprising in light of the moderation in growth of coal output and sharp decline in expansion of electricity generation, despite the boost from the double-digit growth in refinery production," said Aditi Nayar, senior

## **India May Soon Grow at Double-Digit Rate: CEA**

India's chief economic advisor Arvind Subramanian believes that India has the potential to grow at 8-10%, and even touch double digits. This comes a day after Central Statistics Office figures showed GDP for the first quarter was at 7.1%, the slowest in five quarters. Subramanian, who was tasked to look into the inflation in pulses, will be sharing his preliminary findings with the government next week. Speaking at an economic survey outreach programme by XIMB and OTV in Bhubaneswar, the CEA said, "If we continue doing what we are doing at present, if the world economy picks up a bit, as it did in the mid-2000s, we can achieve a growth rate of 8-10%, even double digits in the next 2-3 years. It is well within our reach." Subramanian said that the "twitter world will be obsessed with the number" he mentions but an important point to note was how he was getting to this figure. According to Subramanian, India and China both stood out on a graph with economy on one axis and democracy on the other.

*The Economic Times - 02.09.2016*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=India-May-Soon-Grow-at-Double-Digit-Rate-02092016019016>

## **India growth threatened by business 'roadblocks': John Kerry**

India's economy will only be able to maintain its impressive growth if its bureaucracy ceases to be "an expert in setting up roadblocks", US Secretary of State John Kerry said Wednesday. Speaking on a visit to New Delhi, John Kerry said red tape and a lack of transparency continued to deter entrepreneurs and foreign investors even though India is now the world's fastest-growing major economy. "Even though we are witnessing impressive gains in India's economic growth, there is still a real question as to whether we are doing so quickly enough," said Kerry. For India to create jobs for the 13 million people who enter the labour market every year, Kerry said in a speech at an engineering college that the business climate must be improved. "To meet that goal, your entrepreneurs... urgently

economist at credit rating agency ICRA. The economy grew 7.1% in the first quarter ended June, down from 7.9% growth in fourth quarter of FY16.

*The Economic Times - 01.09.2016*

<http://economictimes.indiatimes.com/news/economy/indicators/at-3-2-per-cent-eight-core-industries-clock-slower-growth-in-july/articleshow/53946362.cms>

### **India to give 20-yr residency status to certain foreign investors**

Emulating Singapore-model, India will offer residency permits of up to 20 years to foreigners willing to invest a minimum threshold in the country, under a new policy aimed at attracting more overseas investments. The Cabinet, headed by Prime Minister Narendra Modi, approved a proposal to allow foreigners get 10 year residency permits if they invest Rs 10 crore over 18 months or Rs 25 crore over three years. The residency status can be extended by another 10 years. Investors would also be allowed to buy one residential property and their spouses and children can work or study here. However, this scheme would not be available for Pakistani or Chinese citizen. The scheme is expected to encourage foreign investment in India and facilitate Make in India Programme. Under the Scheme, suitable provisions will be incorporated in the Visa Manual to provide for the grant of PRS to foreign investors.

*Business Standard - 31.08.2016*

[http://www.business-standard.com/article/pti-stories/india-to-give-20-yr-residency-status-to-certain-fgn-investors-116083100658\\_1.html](http://www.business-standard.com/article/pti-stories/india-to-give-20-yr-residency-status-to-certain-fgn-investors-116083100658_1.html)

### **Manufacturing PMI grows at fastest clip in 13 months**

India's manufacturing activity grew at the fastest clip in 13 months in August, backed by a surge in new orders and output, according to the widely-tracked Nikkei purchasing managers' index (PMI) survey. Even then, only marginal additional employment was generated by manufacturers. PMI rose to 52.6 in August, from July's 51.8, which was an eighth straight month of expansion, indicating positive momentum in the production sector. The 50-point mark separates expansion from contraction. In official data as well, it was primarily manufacturing activity, which among a few other segments, such as electricity and government expenditure, were outliers in an otherwise dismal gross domestic product growth of 7.1 per cent in the first quarter of 2016-17, a

need the freedom to pursue new ideas, the ability to start up new businesses without a lot of red tape, and access to infrastructure that makes it easier to translate fresh concepts into successful companies," he said.

*The Economic Times - 01.09.2016*

<http://economictimes.indiatimes.com/news/economy/policy/india-growth-threatened-by-business-roadblocks-john-kerry/articleshow/53941627.cms>

### **Chinese economy facing major challenges, warns planning body chairman**

China's economy, currently on a slowdown mode, is facing challenges in investment and trade and may have to make "arduous efforts" to attain 6.5 per cent to seven per cent growth target for this year, China's top economic planner warned on Wednesday ahead of the G20 summit. It is estimated that pressure will still remain in economic development in the second half of 2016 in the world's second largest economy, Xu Shaoshi, chairman of the National Development and Reform Commission, the planning body of the country, told lawmakers here. In his report on the state of the economy to the National People's Congress (NPC) Standing Committee, Xu said it was expected that targets for poverty reduction, energy consumption, environmental protection and shanty town renovation would be met. "Great difficulties remain in meeting goals for investment and trade," Xu said, elaborating on a national economic and social development report.

*Millennium Post - 01.09.2016*

<http://www.millenniumpost.in/NewsContent.aspx?NID=323057>

### **Services growth hits 3-1/2 yr. high, outlook bullish: PMI**

Services sector growth touched the highest level in over three-and-a-half years, driven by new business orders amid improved market conditions, but the trend in employment remained comparatively subdued, says a survey. The Nikkei India Services Purchasing Managers' Index (PMI), which tracks changes in activity at services sector companies on a monthly basis, stood at 54.7 in August, up from 51.9 in July, registering an expansion in each of the past 14 months. A reading above 50 means the sector is expanding, while a reading below that level means contraction. "Service sector showed upbeat levels of performance in August. New business was the main driver of activity growth, even amid increased competition for

five-quarter low. Manufacturing expanded 9.1 per cent. IHS Markit, which compiles data for PMI, expects India's economy to grow 7.5 per cent in the current financial year, slightly lower than 7.6 per cent recorded in the previous year and substantially less than the government's expectations of close to eight per cent.

*Business Standard - 02.09.2016*

[http://www.business-standard.com/article/economy-policy/manufacturing-pmi-grows-at-fastest-clip-in-13-mths-116090100308\\_1.html](http://www.business-standard.com/article/economy-policy/manufacturing-pmi-grows-at-fastest-clip-in-13-mths-116090100308_1.html)

### **GST to boost India's strong growth: IMF**

Indian economy is likely to continue to grow strongly, the International Monetary Fund has said ahead of the G20 meet in China, crediting its latest assessment to support from private consumption and saying that the goods and services tax will provide a further boost when it is rolled out. "In India, high-frequency data suggest continuing strong growth, underpinned by private consumption," the IMF said in a surveillance note released on Thursday, capturing 'Global prospects and policy challenges. The 11th G20 Summit will be held on September 4-5 in Hangzhou in east China. The assessment comes a day after India reported a muted 7.1% growth in the first quarter of 2016-17, down from 7.9% in the previous quarter and the slowest in five quarters. The recent data has been more encouraging, with the manufacturing Purchasing Managers' Index or PMI soaring to a 13-month high. The International Monetary Fund has a subdued outlook for global growth, with downside risk.

*The Economic Times - 02.09.2016*

<http://economictimes.indiatimes.com/news/economy/indicators/gst-to-boost-indias-strong-growth-imf/articleshow/53972080.cms>

### **Ease of doing business rankings rankle states**

A fierce competition has broken out among states on the ease of doing business rankings, with states contesting every point, while some have even hired top consultants to keep tabs on the entire process. States want these consultants, including PwC, EY and KPMG, to not just help them with their own reforms, but also assess the business reforms of those states which are ranked above them, and point out possible discrepancies. The Department of Industrial Policy and Promotion (DIPP) has now organized a video conference with each state to seek clarifications and give them a platform to voice their concerns. Each state has been given a 30-minute slot to make its case. As of now, the rankings which are getting changed almost daily, have Chhattisgarh and Gujarat in the

new work," Pollyanna De Lima, economist at IHS Markit, and author of the report said. The level of incoming new work rose at the quickest pace for three-and-a-half years and companies mainly linked this to improved market conditions.

*The Hindu Business Line - 05.09.2016*

<http://www.thehindubusinessline.com/economy/services-growth-hits-312-yr-high-outlook-bullish-pmi/article9074707.ece>

### **GST to bring biggest business reform: Tax expert**

The proposed Goods and Services (GST) tax regime is set to bring in biggest business reform, a tax expert said here today. "GST is just not tax reform. I say it is going to bring biggest business reform," A2Z Taxcorp Executive Director Bimal Jain said at Bharat Chamber of Commerce-organized interaction on GST draft law. According to him the implications will not be the same for all and depend on how each one does business. Jain also called upon the industry to prepare sector wise concerns seriously. Referring to various concerns of a few sectors on the issue, Jain urged that unless these are corrected they might have to suffer, besides highlighting benefits of GST. Service Tax Chief Commissioner (Kolkata) S K Panda said concerns should be pointed out quickly to the government so that those can be taken into consideration when the final legislation is drafted.

*The Economic Times - 02.09.2016*

<http://economictimes.indiatimes.com/news/economy/finance/gst-to-bring-biggest-business-reform-tax-expert/articleshow/53979387.cms>

### **Corruption cases up by 5% in 2015: NCRB**

Corruption remains a scourge in the country with the number of cases reported showing a rise of 5% in 2015 over the preceding year, data released by the National Crime Records Bureau (NCRB) showed. According to the NCRB, 5,867 corruption cases were reported in 2015, up from 5,577 in 2014. The only silver lining was that the annual growth rate of such cases came down - from 13.93% in 2014 to 5.1% in 2015. In 2013, 4,895 cases of corruption were registered. By the end of 2015, 13,585 cases of corruption were under investigation, mostly related to public servant taking bribery and criminal misconduct. The NDA, coming to power on an anti-corruption plank, has introduced several steps to curb graft in government organisations,

lead, followed by Rajasthan, Jharkhand and Madhya Pradesh. This is vastly different from the ranking on the last day of submission of documents when Uttarakhand had emerged as the surprise leader followed by Telangana. Gujarat was then at the 11th place while Maharashtra and Karnataka at 14 and 17, respectively.

*The Economic Times - 01.09.2016*

<http://economictimes.indiatimes.com/news/economy/ease-of-doing-business-rankings-rankle-states/articleshow/53954026.cms>

### **Urban unemployment climbs to 11.24% in August, rural 9.18%**

The unemployment rate for urban areas read 11.24 per cent in August 2016, higher than the 9.18 per cent in rural pockets, according to data compiled by BSE and CMIE. The overall figure for the country stood at 9.84 per cent, showed data prepared by BSE in collaboration with the Centre for Monitoring Indian Economy (CMIE), a business information firm. BSE and CMIE had launched the world's first high-frequency data on unemployment and consumer sentiment in April 2016. "Unemployment rose in urban India to 11.24 per cent from 10.76 per cent in July 2016," BSE said in a release. As per the data, unemployment has been lower in rural regions, but the rate rose to 9.18 per cent in August -- it's highest since January 2016. "The rise in unemployment in urban India poses a challenge. It is apparently an outcome of low capacity utilisation as is evident from RBI's OBICUS surveys and low investment activity as is seen in CMIE's CapEx surveys," Ashish Kumar Chauhan, MD and CEO, BSE, said.

*Business Standard - 02.09.2016*

[http://www.business-standard.com/article/pti-stories/urban-unemployment-climbs-to-11-24-in-august-rural-9-18-116090100785\\_1.html](http://www.business-standard.com/article/pti-stories/urban-unemployment-climbs-to-11-24-in-august-rural-9-18-116090100785_1.html)

### **LPG penetration increased by 26 percent: Pradhan**

Union Minister of State for Petroleum and Natural Gas Dharmendra Pradhan today reiterated Prime Minister Narendra Modi's commitment to provide cleaner fuel like LPG to all rural households. "There has been a significant shift in the discourse of LPG sector which has been seen as a commercial product in the country over a period of time. With changes in the narrative, the cooking gas is now seen a catalyst of social change and not a source of profit," Pradhan said. Addressing a two-day international conference on "LPG-Catalyst of Social Change" here, the Union Minister said millions of Indian households especially in rural

public sector units, banks and other departments including increased oversight by the Central Vigilance Commission, streamlining government machinery by fixing accountability on officials, digitisation of government projects and policy-oriented decision making.

*The Times of India - 01.09.2016*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Corruption-cases-up-by-5-in-2015-NCRB-01092016011027>

### **Government may engage India Inc. expertise under CSR**

The government is looking at ways of making corporate social responsibility (CSR) commitments more relevant. For instance, a company like Hindustan Unilever could assign some of its brightest marketing minds to a women's self-help group or Larsen & Toubro could send engineers to help with a village water conservation project. Skilled technicians, water experts, marketing managers and engineers will support government schemes as part of companies' CSR commitment to address the shortage of skills in many flagship public programmes. The rural development ministry has sent a proposal along these lines to the corporate affairs ministry, the nodal ministry for CSR, for its consideration. The monetised value of the manpower provided by a company will be considered toward its CSR contribution of 2% of profit as mandated under the Companies Act. "We have adequate programme funds. We do not want that. We want good professionals," rural development secretary Amarjeet Sinha told ET.

*The Economic Times - 05.09.2016*

<http://economictimes.indiatimes.com/news/economy/policy/government-may-engage-india-inc-expertise-under-csr/articleshow/54010157.cms>

### **Oil price outlook cut as doubts grow over output freeze: poll**

Oil analysts have cut their price forecasts for the first time since February, as the prospect of the world's largest producers agreeing to freeze output dims and U.S. production shows signs of gradually picking up. After five consecutive months of upward revisions, the 34 analysts and economists polled by Reuters forecast Brent would average \$45.44 a barrel in 2016, slightly lower than last month's forecast of \$45.51. The North Sea benchmark has averaged \$42.59 so far this year, having ricocheted from a near-13-year low of \$27.10 in January to an eight-month high of \$52.86 in June this year. Oil's weakness

area, still continue to use traditional sources of cooking fuels such as wood, cow dung, kerosene and biomass. Regional variations in LPG coverage is also more pronounced with southern region having highest LPG coverage (84 percent) followed by North (72 percent), West (58 percent) and East with 40 percent.

*New Indian Express - 01.09.2016*

<http://www.newindianexpress.com/states/odisha/LPG-penetration-increased-by-26-percent-Pradhan/2016/09/01/article3607732.ece>

### **RIL unduly benefited from ONGC gas, says Shah panel**

Reliance Industries derived "unjust benefit" as a result of gas flowing into its KG-D6 block from the adjacent field of state-run ONGC in the Krishna-Godavari basin, and is liable to pay compensation to the government, the Justice A P Shah panel has said. The report, submitted to the oil ministry on Wednesday and put up on the ministry website the same evening, held RIL responsible for having "unfairly retained" the benefit and not disclosing the fact that the underground gas pools in both the blocks were interconnected. ONGC, which had moved the Delhi HC against RIL on the issue, too came in for sharp criticism, with Justice Shah suggesting a probe into the previous management's lethargy in acting on information suggesting interconnected gas pools. The one-man panel, under the retired Delhi HC chief justice, was appointed to suggest a way forward in the dispute. The panel was tasked to examine US-based oilfield reservoir consultant DeGolyer & MacNaughton's report validating ONGC's claim of gas from its block migrating to RIL's fields since it went into production in 2009.

*The Times of India - 01.09.2016*

<http://timesofindia.indiatimes.com/business/india-business/RIL-unduly-benefited-from-ONGC-gas-says-Shah-panel/articleshow/53952718.cms>

### **Air India & SpiceJet may be first to fly to smaller towns**

The first set of regional flights may come from Air India and SpiceJet, as the aviation ministry feels these two already have suitable aircraft in their fleet to be the launch airlines for its project to provide air connectivity to towns and small cities. "Bigger jets will not be able to fly these regional routes, but airlines with smaller aircraft can... If Air India increases utilisation of its smaller aircraft, they can surely fly these routes. SpiceJet has also made inquiries about the scheme. Both these airlines will get exclusive rights on that particular route for a period of three years," Aviation Minister Ashok Gajapati Raju told ET, when asked about

over the last two years has eroded the budgets of even wealthy producers such as Saudi Arabia or Qatar and forced companies around the world to cut thousands of jobs. With the price struggling to hold above \$50 a barrel, there are still questions hanging over global economic growth.

*The Globe and Mail - 01.09.2016*

<http://www.theglobeandmail.com/report-on-business/industry-news/energy-and-resources/oil-price-outlook-cut-as-doubts-grow-over-output-freeze-poll/article31633460/>

### **IOC plans to double refining capacity by 2030**

Indian Oil Corp (IOC), the nation's largest oil company, plans to nearly double refining capacity to 150 million tonnes by 2030 to meet fast expanding energy needs of the country, its Chairman B Ashok said. The company has capacity at refineries to produce 80.7 million tonnes per annum of fuel currently. Indian Oil Corp (IOC), the nation's largest oil company, plans to nearly double refining capacity to 150 million tonnes by 2030 to meet fast expanding energy needs of the country, its Chairman B Ashok said. The company has capacity at refineries to produce 80.7 million tonnes per annum of fuel currently. International Energy Agency's World Energy Outlook projects 4 per cent CAGR growth in India's fuel demand to 348 million tonnes by 2030, from 184 million tonnes in 2015-16. BP projects demand to be 335 million tonnes while EIA has pegged it at 294 million tonnes, which translates into a CAGR of 3 per cent.

*The Economic Times - 04.09.2016*

<http://economictimes.indiatimes.com/industry/energy/oil-gas/ioc-plans-to-double-refining-capacity-by-2030/articleshow/54003888.cms>

### **Aviation Ministry may adopt Railways' model to beat higher fares during festival rush**

The aviation ministry is discussing a railways-kind of model to provide relief to flyers from higher fares during festival season and long weekends and is considering allowing airlines to add more capacity for such short periods to bridge the demand-capacity mismatch. "The fares do get high during seasons like Christmas coming and all. For those times, we do not have capacity (aircraft) lying idle that can be used when the demand spikes. The solution could be to bring in more capacity for a brief period to tide over the fare hike. We can ask airlines that

the participation by these carriers. While Alliance Air, the regional subsidiary of Air India, operates a fleet of 70-seat ATRs, SpiceJet has similar-sized Bombardier Q400 aircraft. A need for support from these airlines was felt after the government realised that it would be difficult for any new carrier to lease aircraft due to problems with airlines in India.

*The Economic Times - 01.09.2016*

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/air-india-spicejet-may-be-first-to-fly-to-smaller-towns/articleshow/53953881.cms>

### **Air India Passengers Worst Hit by Technical Glitches in July**

Air India passengers were the worst hit in the country in July by delays of more than two hours owing to technical reasons, the biggest issue hampering the performance of the national carrier that officials and experts said can be addressed effectively only once older aircraft are replaced. As per data from the Directorate General of Civil Aviation, about 33,590 domestic passengers of Air India were impacted during the month. In contrast, about 19,116 passengers of IndiGo were impacted, even as IndiGo has the highest market share of about 39.8% in the domestic sector while Air India has a 14.8% share. In July, Air India flights were delayed as many as 55 times due to technical glitches. The airline recorded 17 delays due to technical reasons in the first two weeks of August. "Delays due to technical reasons are increasingly becoming a concern for the airline.

*The Times of India - 05.09.2016*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31815&articlexml=Air-India-Passengers-Worst-Hit-by-Technical-Glitches-05092016006027>

### **Govt approves Rs 1,145-cr PPP project at Mormugao Port**

The Centre today gave its nod to a Rs. 1,145-crore project at Mormugao Port, Goa, for redevelopment of berths in the public private partnership (PPP) mode. Mormugao is one of the 12 major ports in India. "The Cabinet Committee on Economic Affairs (CCEA), chaired by the Prime Minister Narendra Modi, has given its approval for 'Redevelopment of Berths 8, 9 and barge berths at the Port of Mormugao, Goa, on PPP mode at an estimated cost of Rs. 1,145.36 crore," the Ministry of Shipping said in a statement. The project will be completed within 36 months from the date of award of concession. "The project envisages reconstruction of three old berths and replacement of 38-year-old equipment by creating facilities for handling a variety of cargo like iron

we will allow them to bring in aircraft lease for a brief period of time," Aviation Minister Ashok Gajapathi Raju told ET. The model will be on the lines of Indian Railways, which launches special trains during the festive seasons to accommodate the huge increase in number of people who travel to celebrate these festivals.

*The Economic Times - 01.09.2016*

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/aviation-ministry-may-adopt-railways-model-to-beat-higher-fares-during-festival-rush/articleshow/53953569.cms>

### **India at 35th rank in World Bank logistics index**

India has jumped 19 places to the 35th rank in the World Bank's Logistics Performance Index 2016. The report, brought out every two years, measures countries across six components—customs, infrastructure, international shipments, logistics quality and competence, tracking and tracing, and timeliness. "Improvement in India's rank in Logistics Performance Index adequately establishes steady performance in our competitiveness in manufacturing and trade that also acts as one of the growth driver of Make in India Programme," the government said in a statement. The World Bank, however, said that the Indian numbers come with a caveat. "The LPI measures performance at key international gateways in countries such as India and China, but does not address how easy or difficult it is to move goods to the hinterland," the report noted.

*The Hindu - 31.08.2016*

<http://www.thehindu.com/business/Industry/india-at-35th-rank-in-world-bank-logistics-index/article9056319.ece>

### **Govt incorporates Sagarmala Co with Rs 1K cr share capital**

To give a push to port-led development under the ambitious Sagarmala project, government today announced incorporation of Sagarmala Development Company with Rs 1,000 crore as initial authorised share capital. "As part of the efforts to promote port-led development in the country, the Sagarmala Development Company (SDC) has been incorporated under the Companies Act, 2013." The company will have an initial authorized share capital of Rs 1,000 crore and a subscribed share capital of Rs 90 crore," the Ministry of Shipping said in a statement. The main objective of the company is to identify port-led development projects under the Sagarmala programme and provide equity support for the project Special Purpose

ore, bauxite, gypsum, limestone, fertilisers, steel coils and other general cargo at Mormugao Port catering to ships up to 1,85,000 DWT," the statement said.

*The Hindu Business Line - 01.09.2016*

<http://www.thehindubusinessline.com/economy/logistics/govt-approves-rs-1145cr-ppp-project-at-mormugao-port/article9055298.ece>

### **Paradip to be developed as world-class smart port city: Govt**

Government today said it will develop Paradip as a world class smart industrial port city on public private partnership (PPP) mode. "The rationale behind developing Paradip as a smart city is that Paradip already has a major port and with strong mineral resource presence in the region... these factors will make Paradip a hub for Micro, Small and Medium Enterprises (MSME)," the Ministry of Shipping said in a statement. It said the on-going Sagarmala programme and the expansion plan of the outer harbour will only increase port traffic. "The smart city at Paradip will be built on a PPP basis and it will have multi-modal logistics parks (MMLPs), industrial parks, residential and commercial areas, water management system, waste recycling centre and creek development programme for tourism," it said. "The proposed smart city will be spread across 6727.17 acres, out of which 1,652 acres will be dedicated to the residential area, whereas 1,950 acres and 3,115.17 acres will be dedicated to industrial area and custom bound area, respectively," the statement said.

*The Financial Express - 02.09.2016*

<http://www.financialexpress.com/economy/paradip-to-be-developed-as-world-class-smart-port-city-govt/365905/>

### **Steel Min in talks with other ministries to boost steel demand**

To increase consumption of steel in India, Steel Ministry is talking with the ministries of road transport, shipping and Railways to explore ways to raise demand for the metal, a top government official said today. The official also said per capita steel consumption in the country needs to be doubled in the shortest possible time and for this the industry also has to chip in. "We have been talking about increasing the demand and we have been in dialogue with the concerned ministries of infrastructure as to how to get into it. "We have to come up with modular structures for bridges, smaller bridges. Because if you come to modular, the cost will come down, which is very practical,"

Vehicles (SPVs) set up by the ports, states and Central ministries. The Cabinet in July had approved the formation of the SDC under the administrative control of the Ministry of Shipping.

*Business Standard - 02.09.2016*

[http://www.business-standard.com/article/pti-stories/govt-incorporates-sagarmala-co-with-rs-1k-cr-share-capital-116090100970\\_1.html](http://www.business-standard.com/article/pti-stories/govt-incorporates-sagarmala-co-with-rs-1k-cr-share-capital-116090100970_1.html)

### **NGT grants nod to Vizhinjam International port**

The National green Tribunal today gave its go-ahead to the construction of the multi-crore Vizhinjam International Seaport Ltd (VISL), being developed by Kerala government in collaboration with Adani Group, saying it was crucial for economic development of the country. The green panel, which refused to quash the environment clearance granted to the seaport, constituted an expert committee of seven members to look into compliance of conditions of environmental and Coastal Regulation Zone (CRZ) clearance granted by the Environment Ministry. It also gave a free hand to the committee to impose additional conditions in addition those in the environmental and CRZ clearances in the interest of the protecting environment and ecology. The bench noted that Vizhinjam port was of vital importance as till date there was no single deep water container port and its establishment would result in transfer of large container vessels to the Indian Coast.

*The Economic Times - 02.09.2016*

<http://economictimes.indiatimes.com/industry/transportation/shipping/-transport/ngt-grants-nod-to-vizhinjam-international-port/articleshow/53982822.cms>

### **Vivekanand appointed Director-Finance at ONGC Videsh**

Vivekanand today took over as the Director (Finance) of Ongc Videsh Ltd, the overseas arm of state-owned Oil and Natural Gas Corp (ONGC). "He brings over three decades of experience as finance and accounting professional in the upstream oil and gas industry both in domestic and international operations," the company said in a statement here. He has played key roles in financing campaigns of Ongc Videsh raising financing of nearly USD 6 billion in the last three years, it added.

*Business Standard - 02.09.2016*

[http://www.business-standard.com/article/pti-stories/vivekanand-appointed-director-finance-at-ongc-videsh-116090101141\\_1.html](http://www.business-standard.com/article/pti-stories/vivekanand-appointed-director-finance-at-ongc-videsh-116090101141_1.html)

Steel Secretary Aruna Sharma said at an event said here.

*Business Standard - 31.08.2016*

[http://www.business-standard.com/article/pti-stories/steel-min-in-talks-with-other-ministries-to-boost-steel-demand-116083100668\\_1.html](http://www.business-standard.com/article/pti-stories/steel-min-in-talks-with-other-ministries-to-boost-steel-demand-116083100668_1.html)

### **GK Satish takes over as Director (Planning & Business Development) at IndianOil**

G K Satish has taken over as Director (Planning & Business Development) on the Board of Indian Oil Corporation Ltd. (IndianOil) here today. Prior to this, he was Executive Director In-charge (Gas Business) at IndianOil. A Graduate in Mechanical Engineering from the National Institute of Technology, Surat, and a Post-Graduate in Management from Management Development Institute, Gurgaon, Mr. Satish has over 30 years' experience in IndianOil in the areas of Marketing Operations, Logistics, Business Development, International Trade, Natural Gas Business and Human Resources.

*Sarkaritel.com - 02.09.2016*

<http://www.sarkaritel.com/gk-satish-takes-over-as-director-planning-business-development-at-indianoil-201125/>

### **K. Sreekant assumes charge of Director (Finance), POWERGRID**

K. Sreekant has assumed the charge of Director (Finance) of Power Grid Corporation of India Limited (POWERGRID) on 1st September, 2016. Prior to taking up this assignment, he was working as General Manager (Finance), NTPC. Shri Sreekant has about thirty years of experience in the power sector involving all facets of Finance & Accounting function and in particular, long term financial planning, investment appraisals, formulation of capital budgets, resource mobilization from domestic and international markets and corporate accounts.

*Sarkaritel.com - 02.09.2016*

<http://www.sarkaritel.com/k-sreekant-assumes-charge-of-director-finance-powergrid-201118/>