

Food firms rush to grab a piece of cold chain pie

Big Basket, Haldiram's & Amul among 101 cold chain projects okayed

SANJEEB MUKHERJEE
New Delhi, 27 March

Big Basket, the country's biggest e-grocer, snacks biggie Haldiram's, cooperative major Amul and logistics firm Balmer Lawrie are among the 101-odd firms which on Monday got the Centre's nod to set up cold-chain projects across the country, entailing an investment of ₹3,100 crore.

The cold-chains, which are expected to come up in the next 18-24 months, could go a long way in lowering wastage of fruit and vegetables.

Of the ₹3,100 crore of expected investment, the Centre would contribute around ₹838 crore, while the remaining would come from the private sector.

Officials said these cold-chains won't be just standalone storages, but would have three distinct phases, starting with on-farm grading and sorting, followed by processing and thereby distribution to end-consumers through specially made refrigerated vans.

Announcing this decision, Food Processing Minister Harsimrat Kaur Badal said these projects would create additional capacity of 276,000 tonnes of cold storage and frozen storage capacities, 115 tonnes of individual quick freezing (IQF), 5.6

“WE’VE SANCTIONED 101 NEW COLD-CHAIN PROJECTS ACROSS THE COUNTRY WITH A CAPACITY OF 276,000 TONNES. WASTAGES ARE HIGH DUE TO LACK OF COLD CHAIN INFRASTRUCTURE”

HARSIMRAT KAUR BADAL,
Food processing minister



REDUCING WASTAGE

- The Centre has okayed 101 new cold chain projects
- These cold chains expected to lower wastage of fruit and vegetables, and attract investment worth ₹3,100 crore
- Of this, the Centre is expected to contribute over ₹838 crore
- The Centre has so far cleared 234

cold-chain projects while in total India has over 5,300 cold chains

- Maharashtra will have the highest number of these projects (21), followed by Uttar Pradesh (14), Gujarat (12) and Andhra Pradesh (8)
- Punjab and Madhya Pradesh will have six projects each

million litres per day of milk processing, 210 tonnes of blast freezing and 629 refrigerated or insulated vehicles.

The maximum number of cold-chain projects will come up in Maharashtra at 21, followed by Uttar Pradesh (14), Gujarat (12) and Andhra Pradesh (8). Punjab and Madhya Pradesh will have six projects each.

“We have sanctioned 101 new cold-chain projects across the country with a capacity of 276,000 tonnes. Wastages are high due to lack of cold-chain infrastructure,” Badal said.

Of the total projects sanctioned, 53 are in the fruit and vegetables sector, 33 in dairy and 15 in meat, poultry and marine.

About 260,000 farmers are expected to benefit from these projects, which would also provide direct and indirect employment opportunities to 60,000 people.

With this, Badal said the number of cold-chain projects sanctioned so far have gone up to 234 and the government plans to sanction 50 more cold-chain projects. In total, India has over 5,300 cold-chains which is

highly insufficient, considering the country's total horticulture production is over 287 million tonnes.

Citing a CIPHET study conducted by the ministry, Badal said the total wastage of fruit and vegetables was at ₹92,000 crore based on the wholesale prices of 2014.

She said 4.7 million tonnes of agri and horticulture produce worth ₹12,000 crore will be processed in these cold-chain projects and reduce wastage by 13 per cent.

“Farmers are producing. Our demand is growing and yet there is a wastage of fruit and vegetables,” she said.

As many as 308 applications were received for these 101 projects.

Badal noted the country was one of the largest food producers in the world and was the second-largest producer of fruit and vegetables, yet only 2.2 per cent of the produce was processed. The minister also said the existing cold storages were concentrated in a few states and roughly 80-90 per cent were used for potatoes.

Badal said the government intends to create a National Food Grid through these cold-chains and mega food park projects to bring down the wastage and post-harvest losses.

“We are trying to improve the supply chain from farm gate to processing to marketing,” she said, while highlighting that the government had last year approved 100 per cent FDI in marketing of food products manufactured and produced in India.

Food firms rush to grab a piece of cold chain pie

Big Basket, the country's biggest e-grocer, snacks biggie Haldiram's, cooperative major Amul and logistics firm Balmer Lawrie are among the 101-odd firms which on Monday got the Centre's nod to set up cold-chain projects across the country, entailing an investment of ~₹3,100 crore. The cold-chains, which are expected to come up in the next 18-24 months, could go a long way in lowering wastage of fruit and vegetables. Of the ~₹3,100 crore of expected investment, the Centre would contribute around ~₹838 crore, while the remaining would come from the private sector. Officials said these cold chains won't be just standalone storages, but would have three distinct phases, starting with on-farm grading and sorting, followed by processing and thereby distribution to end-consumers through specially made refrigerated vans. Announcing this decision, Food Processing Minister Harsimrat Kaur Badal said these projects would create additional capacity of 276,000 tonnes of cold storage and frozen storage capacities, 115 tonnes of individual quick freezing (IQF), 5.6 million litres per day of milk processing, 210 tonnes of blast freezing and 629 refrigerated or insulated vehicles.

Business Standard - 28.03.2017

<https://www.pressreader.com/india/business-standard/20170328/281646779972487>

Care sees GDP clipping at 7.5-8% in FY18 if monsoon is normal

Rating agency Care today said it expects GDP growth to accelerate to 8 per cent next financial year and flagged monsoon as the only area of concern that may scupper this. "We expect growth would be in the higher range of 7.5-8 per cent next year as against 7.1 per cent in this year as per the latest CSO estimate," it said in a statement. It singled out the monsoon as "the only domestic risk factor" for the domestic economy. Private weather forecaster Skymet yesterday projected a poor monsoon season this year. The report said government is on its way to introduce the GST which should give confidence to investors. Apart from GST, government has also introduced other reform measures of the administrative front and also in distribution channels. All these developments should "augur well" for the markets and the interest of foreign portfolio investors (FPI) should be higher, it said. The overall FPI inflows should move into the range of USD 15-20 billion in fiscal 2017 with equity dominating with USD 10-15 billion and debt with USD 5 billion, it said.

Outlook India - 28.03.2017

<http://www.outlookindia.com/newscroll/care-sees-gdp-clipping-at-758-in-fy18-if-monsoon-is-normal/1016640>

Core sector growth slows down to 3.4% in January

Core sector growth slipped to a five month low in January but remained comfortably in the positive zone. Contraction in the output of refinery products, fertiliser and cement pulled down the index that tracks growth in eight infrastructure sectors. Data on Tuesday showed the core sector slowed to 3.4% in the month compared with 5.7% in the year-ago period. The eight infrastructure sectors of coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity that make up the index have a 38% weight in the Index of Industrial Production (IIP). "Core sector growth slipped in January 2017 relative to the previous month, as the spike in steel expansion eased to some extent. Additionally, cement, electricity and refinery products recorded some loss of momentum," said Aditi Nayar, principal economist, ICRA 1.16 % Ltd. The slower core sector is likely to dent industrial growth further. Industrial production contracted 0.4% in December. Data for January will be released on March 10.

The Economic Times - 01.04.2017

<http://economictimes.indiatimes.com/news/economy/indicators/core-sector-growth-slows-down-to-3-4-in-january/articleshow/57393633.cms>

GDP to grow at 7.7 per cent in 2018, says FM Arun Jaitley

Finance Minister Arun Jaitley said global growth was picking up but emerging economies faced new challenges in terms of inward-looking policies and rising protectionism, and tightening of financial conditions in global markets. Speaking at the annual meeting of the New Development Bank (NDB), a bank promoted by BRICS, Jaitley said Indian economy is pegged to grow 7.2% in 2017 and 7.7% in 2018. "But there are newer challenges, notably a possible shift towards inward-looking policy platforms and protectionism, a sharper than expected tightening in global financial conditions that could interact with balance sheet weaknesses in parts of the euro area and increased geopolitical tensions, including unpredictable economic policy of US," he said. He pointed to huge investment opportunity in India's infrastructure space and the rest of emerging economies while urging NDB to step up funding as existing multilateral lenders are unable to meet the demand.

The Economic Times - 01.04.2017

<http://economictimes.indiatimes.com/news/economy/indicators/india-to-grow-at-7-7-per-cent-in-2018-ems-face-newer-challenges-fm-arun-jaitley/articleshow/57957879.cms>

GST a step closer with 4 Bills tabled in Lok Sabha

India took another critical step towards ushering in the Goods and Services Tax (GST) regime after Finance Minister Arun Jaitley introduced as many as four Bills — Central GST; integrated GST; Compensation to States and Union Territory GST— in the Lok Sabha on Monday. Having been categorised as "money bills", they are expected to have a smooth passage in the ongoing Budget session itself. The Central Goods and Services Tax Bill 2017, among other things, has sought to cap the Central GST rate at 20 per cent for all intra-State supply of goods or services, or both. The only exception is in case of supply of alcoholic liquor for human consumption, where the rate will be separately notified. This Bill also seeks to impose obligation on electronic commerce operators to collect tax at source, at such rate not exceeding one per cent of net value of taxable supplies, out of payments to suppliers supplying goods or services through their portals.

The Hindu Business Line - 28.03.2017

<http://www.thehindubusinessline.com/economy/jaitley-introduces-4-gst-related-bills-in-lok-sabha/article9602227.ece>

Govt tops divestment target, nets over Rs 46k crore

The government has managed to scale its budget target for disinvestment and closed the financial year (2016-17) with record receipts of Rs 46,247 crore, compared with the revised estimate of Rs 45,500 crore after it deployed all tools at its disposal. Although the mop-up is lower than the budget estimate of over Rs 67,000 crore, the shortfall is on account of the Centre's inability to push through strategic sales, including easier options such as ITDC hotels, many of which are to be sold to state governments. It has, however, booked the sale of shares such as L&T, which were held by the Specified Undertaking of the erstwhile Unit Trust of India, as strategic sale which help the government raise Rs 10,779 crore. But, this is by far a record year for disinvestment, surpassing the 2014-15 level of Rs 24,277 crore. The department of investment and public asset management (Dipam) used all instruments - from initial public offer and follow-on issues to offer for sale via stock exchanges, block deals, exchange traded fund and share buybacks - to raise the funds, which will provide some cushion to the government.

The Times of India - 02.04.2017

<http://timesofindia.indiatimes.com/business/india-business/govt-tops-divestment-target-nets-over-rs-46k-crore/articleshow/57954456.cms>

After BHIM, government to launch Aadhaar Pay

The government is gearing up to roll out Aadhaar Pay , a digital payment platform for merchants, with 20 banks expected to go live at the launch on April 14. While the government launched BHIM as a payment application for peer-to-peer transactions post demonetisation, Aadhaar Pay is meant for merchants to receive digital payments from customers over the counter through Aadhaar authentication. Following the popularity of BHIM (Bharat Interface for Money), the government plans to name the merchant payment scheme BHIM-Aadhaar Pay and has requested banks to rename their applications accordingly, said people aware of the matter. "The government is planning to go live with Aadhaar Pay on April 14, the day of the event around Lucky Grahak Yojana and Digi Dhan Vyapar Yojana. As of now, we have nine banks live on Aadhaar Pay and 16 more are in the process of certification," said one of the persons, who did not wish to be identified. A query emailed to NPCI did not elicit any response till late evening on Monday.

The Economic Times - 28.03.2017

Supreme Court counters push for Aadhaar

Countering the government push to make Aadhaar compulsory for access to social welfare schemes, the Supreme Court on Tuesday said obtaining the 12-digit Unique Identification number, which requires the holder to part with his personal bio-metric data, and using it to avail himself of government subsidy was a voluntary exercise. The court's observations follows a series of recent government circulars making Aadhaar mandatory to access welfare schemes like Mahatma Gandhi National Rural Employment Guarantee Scheme and Employees Pension Scheme. The government has made Aadhaar compulsory for beneficiaries, many of them the poorest of the poor, despite a Constitution Bench of the court directing the government in October 2015 that a citizen cannot be compelled to have Aadhaar as a pre-condition to access Centrally sponsored welfare schemes. In short, the court had made it clear that the government was not free to discriminate between a person who has the Aadhaar card and one who does not.

The Hindu - 28.03.2017

<http://www.thehindu.com/news/national/aadhaar-cannot-be-mandatory-for-welfare-schemes-supreme-court/article17671381.ece>

Niti Aayog preparing cabinet note for closure of seven CPSEs: report

Government think-tank Niti Aayog is preparing a fresh cabinet note recommending closure of 7 more sick CPSEs as part of an exercise to tackle mounting losses incurred by these entities. "Cabinet note is being prepared for closure of seven more sick CPSEs," a senior government official said. The Aayog, tasked with preparing a roadmap for ailing public sector undertakings, had earlier identified 26 sick central public sector enterprises (CPSEs) for closure, of which 7 received cabinet nod. These include Hindustan Cable, Tyre Corporation, HMT Watches, Birds Jute and Export Limited (BJEL) and Central Inland Water Transport Corporation. The fresh list, the official said, would be in addition to the CPSEs which were approved for closure by Cabinet Committee on Economic Affairs (CCEA). The official said the Aayog has also identified five CPSEs which can neither be revived nor sold, for liquidation. He further said the Aayog, in a third tranche, has identified 12 more CPSEs for strategic sale.

Mint - 28.03.2017

<http://economictimes.indiatimes.com/news/economy/policy/after-bhim-government-to-launch-aadhaar-pay/articleshow/57864986.cms>

Government unveils online vigilance clearance system, e-service book

An online system to process cases of vigilance clearance for senior-level appointments in central government was launched today by Union Minister Jitendra Singh. Initially, the system will be made available for board-level appointments done by Public Enterprises Selection Board for Central Public Sector Enterprises (CPSEs). Soon, it will be extended for senior appointments in banks and in government departments. "The non-availability of vigilance clearance has been one of the bottlenecks in ensuring prompt filling of vacancies in the CPSEs. This system will bring about sea change in appointment processes and will cut delay in the process," said Singh, Minister of State for Personnel. All central government ministries will be asked to regularly update database of officers on the system which will act as "computerised parameter of honesty", the Minister said. There have been complaints from some bureaucrats about delay in processing cases of vigilance clearance which may take over three months in a few cases.

The Economic Times - 31.03.2017

<http://economictimes.indiatimes.com/news/politics-and-nation/government-unveils-online-vigilance-clearance-system-e-service-book/articleshow/57917974.cms>

Dharmendra Pradhan pitches for gas, petrol, diesel to be put under GST purview

Petroleum minister Dharmendra Pradhan on Monday said his ministry will push for inclusion of all petroleum products under the ambit of Goods and Services Tax (GST). "Some states have concerns about losing on sales tax (revenue), but I think they will be the beneficiaries," Pradhan said at the contract-signing ceremony of the awarded discovered small hydrocarbon fields (DSFs). He emphasised that the industry needs to create an environment to push towards GST. At present, crude oil, natural gas, ATF, diesel and petrol are not in the purview of GST which seeks to have a one-nation-one-tax regime across the country. These items are, however, not constitutionally excluded from the GST which means that the GST Council can bring them at any time without an amendment to the Constitution. At present, crude oil, natural gas, ATF, diesel and petrol are not in the purview of GST which seeks to have a one-nation-one-tax regime across the country. (Reuters) Petroleum minister Dharmendra

<http://www.livemint.com/Politics/ICD9B9zz8EUvftrJdZzUcI/Niti-Aayog-preparing-cabinet-note-for-closure-of-seven-CPSEs.html>

EPFO to loop in 1 crore workers through higher wage ceiling of Rs 25,000

Retirement fund body, Employees' Provident Fund Organisation (EPFO), is likely to raise this month the wage ceiling for mandatory coverage under its social security schemes to Rs 25,000 a month, from Rs 15,000 at present, bringing additional 1 crore formal sector workers in its net. The proposal to increase the wage ceiling was listed for the EPFO's trustees' meet held last Thursday. "The proposal was deferred due to paucity of time and would be taken up at another meeting being planned for later this month," EPFO trustee D L Sachdev said. Sachdev, who also All India Trade Union Secretary, said: "The back of the envelope calculations indicate that this move could bring in additional over one crore formal sector workers under the net of EPFO scheme in view of recent hike of minimum wages by states like Delhi breaching Rs 15,000 mark."

Business Standard - 02.04.2017

http://www.business-standard.com/article/pf/epfo-to-raise-wage-ceiling-to-rs-25k-additional-1-crore-to-come-in-its-net-117040200161_1.html

Pradhan Mantri Ujjwala Yojana's stunning success makes it best example of shifting subsidies to the deserving

While many analysts have spoken of the electoral impact of the Pradhan Mantri Ujjwala Yojana which has, by giving 2 crore LPG connections to BPL households in rural areas, surpassed its target by a third this year—the eventual target is to give 5 crore free connections by 2019—the scheme is much more than just a political gimmick. For over 2 crore rural women who risk their lives every day choking over wood-fired chulhas, the LPG cylinders are nothing short of life-changing. And from even a narrow economics perspective, the prime minister has very carefully crafted the scheme—the fact that global oil prices are so low is, though, an additional benefit. To begin with, LPG distributors were asked to eliminate duplicate accounts; after which, through a high-pitched #GiveItUp campaign led by the prime minister, over 1.5 crore families were encouraged to give

Pradhan on Monday said his ministry will push for inclusion of all petroleum products under the ambit of Goods and Services Tax (GST).

The Financial Express - 28.03.2017

<http://www.financialexpress.com/economy/dharmendra-pradhan-pitches-for-gas-petrol-diesel-to-be-put-under-gst-purview/605328/>

Now, Narendra Modi government 'hopes to see LPG in every Nepal household', set to replicate Urja Ganga, PMUY there

To deepen its bilateral ties with the Himalayan nation of Nepal and promote usage of liquefied petroleum gas (LPG) there, the PM Narendra Modi government plans to help replicate its flagship Pradhan Mantri Ujjwala Yojana (PMUY) in the neighbouring country, and extend the natural gas pipeline being built under the Urja-Ganga scheme from Gorakhpur to Rupandehi. "We hope to see LPG in every household in Nepal," petroleum minister Dharmendra Pradhan said on Monday in New Delhi. Officials from both the countries got together at the event to renew supply agreement between Indian Oil Corporation (IOC) and Nepal Oil Corporation (NOC). A presentation was later made by IOC on half of the Indian government and oil marketing companies to the ministers and officials from the Nepalese government. The Indian companies will share their experience and expertise on the scheme to their Nepalese counterpart, a nation where 70-75% of LPG is used for domestic consumption.

The Financial Express - 28.03.2017

<http://www.financialexpress.com/economy/now-narendra-modi-government-hopes-to-see-lpg-in-every-nepal-household-set-to-replicate-urja-gangh-pmuy-there/605033/>

One nation, one fuel: India keeps BS-IV date

India kept its date on Saturday for becoming a one-nation-one-fuel market, with the entire country switching to BS-IV grade petrol and diesel. Oil minister Dharmendra Pradhan announced the arrival of cleaner fuels at a function here, setting the stage for leapfrogging to BS-VI by April 2020. "We begin a new era of clean energy, which will substantially reduce pollution in our cities. It's a major contribution to the Swachh Bharat initiative," Pradhan said in the state capital, followed by 12 cities through video conference. Coming ahead of the BJP's national executive meeting on April 15-16, Pradhan's choice of Bhubaneswar for the launch and the fact that it coincided with Utkal Dibas (Odisha Day) clearly

up their subsidies. This was then followed up with income ceilings, beyond which households were denied subsidies.

The Financial Express - 01.03.2017

<http://www.financialexpress.com/economy/pradhan-mantri-ujjwala-yojanas-stunning-success-makes-it-best-example-of-shifting-subsidies-to-the-deserving/610638/>

Oil PSUs enrol a whopping 3 crore LPG consumers in 2016-17

State-run oil companies enrolled a record three crore cooking gas consumers in 2016-17, about two thirds of them from poor families, as part of the government drive to shut hazardous smoke from the kitchens of those who had not yet had access to clean cooking fuel. The government has mandated oil companies to add 10 crore new cooking gas customers between April 2016 and March 2019. Half of the new connections have to go to poor households under the government's Ujjwala Yojana. "When Modi ji took over as prime minister, the country had 14 crore active LPG consumers, which has today expanded to 19.80 crore. So, we have achieved 5.8 crore in less than three years," oil minister Dharmendra Pradhan said. "When we formed government, it used to be less than 1 crore new connections a year," he said, adding that 3.16 crore connections had been given by March 24. This exceeds the 2016-17 target of 3 crore connections and is way ahead of 1.77 crore new customers added in 2015-16. About two crore new customers in 2016-17 were poor women.

The Economic Times - 03.04.2017

<http://economictimes.indiatimes.com/industry/energy/oil-gas/oil-psus-enrol-a-whopping-3-crore-lpg-consumers-in-2016-17/articleshow/57980728.cms>

Petro products: States set to get more compensation

If a decision is taken to put a rate for petroleum products under the Goods & Services Tax (GST), it will require reassessment of State compensations, experts said. Finance Minister Arun Jaitley, during debate on GST Bills in the Lok Sabha on Wednesday, said that the Constitution provides that these petroleum products would attract GST, though the rate has been kept at zero. Going forward, it would require only an executive decision on setting a rate on petroleum products. Analysts who spoke to BusinessLine note that the tax administration on petrol and diesel under the GST will continue to be shared by the Centre and State for a while. In the long-term

underlined an attempt at political outreach in his home state. This is reinforced from the fact that Odisha was among the states being supplied BS-IV fuel since 2015. The choice of 12 cities for video-conferencing too indicated an attempt to drive home the Modi government's development plank.

The Times of India - 02.04.2017

<http://timesofindia.indiatimes.com/india/nation-one-fuel-india-keeps-bs-iv-date/articleshow/57969138.cms>

Energy resources will be exhausted in 40 years: Expert

"Scientist and researchers are continuously trying to find suitable alternative fuels which are economical and environment friendly as present sources of energy like oil, coal, etc will be exhausted in the next 40 years,." said GK Ghosal, former HoD, petrochemical department, Laxminarayan Institute of Technology (LIT), Nagpur and petroleum expert and R & D consultant, Solar Industries India Ltd. He was speaking during the panel discussion on the topic 'Recent advances in conventional and non-conventional energies' on the first day of 'Chemix 2017', a two-day national conference on inter and intra-disciplinary blend of chemical engineering which was inaugurated on Saturday. The conference was organized by Indian Institute of Chemical Engineers (IChE), Nagpur Regional Centre and IChE Students Chapter, Visvesvaraya National Institute of Technology (VNIT) at the chemical engineering department of the college. It concluded on Sunday.

The Economic Times - 27.03.2017

<http://energy.economictimes.indiatimes.com/news/coal/energy-resources-will-be-exhausted-in-40-years-expert/57846890>

Shell opens technology hub in Bengaluru

Shell on Friday opened its new major technology hub in Bengaluru - a 52 acre, custom built technology centre - that can house up to 1,500 experts, who would collaboratively work on worldwide innovative energy projects. The Bangalore Shell Technology Centre is one of the three main technology hubs in Shell's global network of R&D centres, with the other two located in the Netherlands and the USA. The new centre houses a variety of technical experts, laboratories and technology demonstration units.

however, the GST roll out on fuel is essential since the Centre aims to bring the product under a single tax slab across the country. The Centre has assessed the total compensation to States for GST roll out, sans petroleum products, at around Rs. 50,000 crore. With the addition of petrol and diesel to this, the component will be pushed upwards.

The Hindu Business Line - 31.03.2017

<http://www.thehindubusinessline.com/economy/policy/gst-petro-products/article9608542.ece>

US may approve major export of natural gas to India: Trump admin

The Trump administration is expected to give its consent for major export of natural gas to energy-hungry India, a senior US official has said, underlining that energy sector is likely to be a major area of bilateral co-operation. "Watch for it," the official said. His comments came as US President Donald Trump is set to sign an executive order to wipe out his predecessor Barack Obama's climate change legacy. No decision yet has been taken on Trump administration's commitment to the Paris Agreement on climate change. And same is the case with the various co-cooperation that the US has been doing with other countries including India on clean energy and climate change issues, the official said on condition of anonymity. The official, however, said that energy sector is likely to be a major area of co-operation between India and the US. Minister of state for petroleum and natural gas Dharmendra Pradhan, during his visit to the US this month, had discussed with new Energy Secretary Rick Perry the possibility of importing LNG from the US and Indian investment in the energy sector there.

The Hindustan Times - 28.03.2017

<http://www.hindustantimes.com/india-news/us-may-approve-major-export-of-natural-gas-to-india-trump-admin/story-gwyxcqIOLgX0HU4J07tF7N.html>

Natural gas price cut marginally to \$2.48 mmBtu

Natural gas price was today cut marginally to USD 2.48 per million British thermal unit, the fifth reduction in two years. Rate of natural gas produced from existing fields of state-owned Oil and Natural Gas Corp (ONGC) and Reliance Industries has been cut to USD 2.48 per mmBtu for a 6-month period from April 1, from USD 2.5 per mmBtu currently. As per the new gas pricing formula approved by the NDA-government in October 2014, gas prices are to

It is home to a wide spectrum of technical disciplines and has specific expertise in fields such as liquefied natural gas, subsurface modelling, data analysis, engineering design, bitumen, distillation, water technology and enhanced computational research. The centre is also helping pioneer efforts - using its IH2 (waste to fuel) technology - to turn forestry, agricultural and municipal waste into transportation fuels, with a new demonstration plant being built at the site.

The Hindu Business Line - 31.03.2017

<http://www.thehindubusinessline.com/companies/shell-opens-technology-hub-in-bengaluru/article9609804.ece>

New tax regime: Government to charge same GST rates for domestic, commercial usage of LPG

Liquefied petroleum gas (LPG), one of the three petroleum products to be under the goods and services tax (GST) from day one along with kerosene and naphtha, would be taxed at the same rate for commercial and domestic users. The move is a big positive for restaurants and hotels; it could also give a push to use of LPG in automobiles. "It (same rate) has already been decided," said petroleum minister Dharmendra Pradhan on Saturday. Although the sales tax levied by states on LPG is currently modest (0-3%), that on commercial LPG is much higher at 12.5-14%. Also, domestic LPG is exempt from excise duty while there is an 8% duty on the commercial variant. Although the sales tax levied by states on LPG is currently modest (0-3%), that on commercial LPG is much higher at 12.5-14%. Also, domestic LPG is exempt from excise duty while there is an 8% duty on the commercial variant.

The Financial Express -03.04.2017

<http://www.financialexpress.com/economy/new-tax-regime-government-to-charge-same-gst-rates-for-domestic-commercial-usage-of-lpg/611503/>

Natural gas price hike in pipeline

The government is likely to increase natural gas prices for the first time in two-and-a-half years to \$2.6-2.8 per million British thermal unit (mBtu), following a spike in prices at the global gas hubs. It is also likely to increase the price of gas produced from difficult field to \$5.8 per mBtu. The new prices are to be effective for six months from April and will be notified later this week, officials said. At present, gas is priced at \$2.5 per mBtu, while those from difficult fields are priced at \$5.3 per mBtu. The increase in prices will benefit natural gas producers such as ONGC and OIL. Price has continuously fallen since the application

be revised every six months. The reduction in natural gas prices would mean lower raw material cost for compressed natural gas (CNG) and natural gas piped to households (PNG) and would translate into reduction in retail prices. It would also mean lower feedstock cost for power generation and manufacturing of fertilisers. Rates were last cut by 18 per cent with effect from October 1, 2016. That had followed a 20 per cent reduction to USD 3.06 last April.

PTI - 01.04.2017

http://www.ptinews.com/news/8560862_Natural-gas-price-cut-marginally-to--2-48-mmBtu.html

IEA announce activation of India's Association Status

The Minister of State (Independent Charge) for Petroleum and Natural Gas, Dharmendra Pradhan, met Dr Fatih Birol, Executive Director of International Energy Agency (IEA) on Thursday jointly with Minister of State (Independent Charge) for Power, Coal & New and Renewable Energy and Mines Piyush Goyal. Dr Birol is visiting India to jointly announce the Activation of 'Association Status' of India with IEA. During the meeting, Pradhan welcomed the elevation of India's relationship with IEA from Partnership Status (2013) to Association Status. He expressed confidence that with the Association Status, the bilateral engagements between the two will further intensify and both can work towards balancing the global energy dynamics reflecting today's global realities. Pradhan emphasised that IEA, as an international organisation, should represent both producing and consuming countries.

Millennium Post - 31.03.2017

<http://www.millenniumpost.in/business/iea-announce-activation-of-indias-association-status-234107>

India turns net exporter of steel; cos look to raise capacity usage

The capacity utilisation of steel manufacturers is set to increase with strong export demand and signs of a revival in domestic sales. Steel companies such as Essar Steel and JSW Steel have already seen a sharp rise in steel production in the last two months. JSW Steel's flat steel production increased by 31 per cent to 1.93 million tonnes (1.47 mt) in the last two months, while Essar Steel has also reported an increase in output. After a gap of three years, India turned a net exporter, aided by stiff tariff barriers restricting imports. In the last nine

of the new formula, reducing to less than half of the \$5.05 per mBtu fixed in October 2014. The prices are revised on a bi-annual basis based on a formula approved in 2014. They are an average of prices at gas hubs in the US, the UK, Canada and Russia, each given varied importance. "The upward trend will impact different sectors differently ... it will provide relief to upstream companies.

The Telegraph - 29.03.2017

https://www.telegraphindia.com/1170329/jsp/business/story_143279.jsp#.WN4JKoF97IU

Steel consumption growth to be lower in FY17: ICRA

Steel consumption growth is projected to be lower in FY17 than the previous year, mainly on account of sluggishness in real estate and construction sectors, rating agency ICRA said today. "Sluggish demand in recent months led to a reduction of Rs 2,000/T in domestic hot rolled coil (HRC) prices in February 2017," ICRA said in a report. Though domestic HRC prices have seen an upward revision by Rs 1,000/T in March 2017, and reportedly, the industry is considering a further price increase in April, sustainability of this increase remains uncertain, given that domestic prices are now costlier than landed cost of imports, ICRA said in the report. Nevertheless, the government's thrust on infrastructure and affordable housing sectors in the Union Budget 2017-18 points to a favourable demand outlook for the steel sector in the medium term. India's steel imports contracted by 38.5 per cent in 11M FY17 on the back of various trade protection measures including anti-dumping duty, safeguard duty and minimum import price.

The Financial Express - 28.03.2017

<http://www.financialexpress.com/industry/steel-consumption-growth-to-be-lower-in-fy17-icra/606156/>

Joint task forces set up to ramp up steel demand

Joint task forces with representatives from ministries like road transport and highways have been set up to examine possibilities to boost steel demand, Parliament was informed today. "Joint task forces covering railways, urban development, Ministry of Shipping, Road Transport and Highways etc have been constituted comprising representatives from ministries concerned and their agencies to assess the possibilities of boosting demand of steel," Minister of State for Steel Vishnu Deo Sai said in a written reply to the Lok Sabha. The scope of these committees inter-alia covers codes and standards, life cycle cost

months, steel exports from India increased 77 per cent to 6.62 mt while imports fell by 65 per cent to 6.59 mt. With many importers restricting shipments from China with high duties, exports from India are set to continue rising for a few months, said a steel company official. However, the profit margins of the steel industry are set to come under pressure in the March quarter with rising iron ore prices and high-cost coal inventory.

The Hindu Business Line - 28.03.2017

<http://www.thehindubusinessline.com/economy/india-turns-net-exporter-of-steel-cos-look-to-raise-capacity-usage/article9605006.ece>

Low prices, rising costs cast a shadow on steel companies

Rising input costs and softening of steel prices are likely to throw a long shadow on steel companies' performance in the fourth quarter (Q4) of the current financial year (2016-17, or FY17). Spot prices of coking coal, a key input in manufacturing steel, have more than halved from the peak level of \$320 (~20,800) a tonne in December; but contract prices for March are at \$285 (~18,525) a tonne. Rising input costs and softening of steel prices are likely to throw a long shadow on steel companies' performance in the fourth quarter (Q4) of the current financial year (2016-17, or FY17). Spot prices of coking coal, a key input in manufacturing steel, have more than halved from the peak level of \$320 (~20,800) a tonne in December; but contract prices for March are at \$285 (~18,525) a tonne. On the other hand, a sluggish demand in the domestic sector has pulled down steel prices. In February, steel prices came down by ~2,000 a tonne.

Business Standard - 30.03.2017

<https://www.pressreader.com/india/business-standard/20170330/textview>

Tannery ban to take a rip out of leather biz

The crackdown on illegal slaughterhouses in UP, Jharkhand, MP, Chhattisgarh and Rajasthan will hit the inputs of the leather industry. Factories and tanneries, which use raw material from the slaughter houses, are seeing a 20-40% increase in prices, owing to shortage of supply. Factory owners say that this situation will affect the already-suffering leather industry, which is impacted owing to unfavourable market conditions in Europe. Leather exports fell 4.5% in FY 17. Javed Iqbal, a factory owner in Kanpur, is already seeing a 40% increase in prices due to reduced supply

analysis, development of designs of various structures and other suitable measures, the minister said. Steel Minister Chaudhary Birender Singh had earlier said steel demand is expected to improve in coming months on the back of increased spending on infrastructure and long-term government policies.

The Economic Times - 27.03.2017

<http://economictimes.indiatimes.com/industry/in-dl-goods/svs/steel/joint-task-forces-set-up-to-ramp-up-steel-demand/articleshow/57853586.cms?from=mobile>

Railways bounces back, posts all time high revenues

The Indian Railways is estimated to have posted an all-time high revenue of Rs 1.68 lakh crore in the just-ended fiscal year, powered by its focus on boosting freight traffic and innovative steps on passenger fares. The national transporter hauled 1.107 billion tonnes of cargo in the year ended March 31, surpassing its most recent target of 1.094 billion tonnes for fiscal 2017. Railways minister Suresh Prabhu said his aim for this fiscal year is to do 1.2 billion tonnes. The performance was remarkable for an organisation that in the early months of fiscal 2017 was witnessing a major slump in freight and passenger traffic. Key interventions by the ministry since helped it get on to the growth track. The passenger segment is estimated to have posted revenue of almost Rs 48,000 crore last fiscal year, up Rs 2,000 crore from the year before, while freight revenue is estimated at Rs 1.09 lakh crore as against Rs 1.04 lakh crore in fiscal 2016. Non-core revenue, such as from scrap sales and advertising rights, and other income totalled Rs 11,000 crore.

The Economic Times - 03.04.2017

<http://economictimes.indiatimes.com/industry/transportation/railways/railways-bounces-back-posts-all-time-high-revenues/articleshow/57980623.cms>

7 airports to do away with handbag tags

Come April 1 and passengers flying out of the seven biggest airports -Delhi, Mumbai, Kolkata, Bangalore, Hyderabad, Ahmedabad and Kochi -will no longer have their cabin bag tags stamped "security checked". The Central Industrial Security Force (CISF) took this decision after getting changes made at these airports. The Bureau of Civil Aviation Security (BCAS) had on February 23 sought the ending of stamping at the seven big airports, which includes all metros except Chennai. "We have got high definition cameras installed at Terminal 1 and 3 of Delhi Airport. The

and stocks are running out. "We hope the situation eases out; else we may contemplate moving to another city. We cannot defy the state government's orders, he said. The cluster in Kanpur exports Rs 20,000 crore worth leather shoes and upholstery to Europe, Middle East and USA. Uttar Pradesh alone supplies close to 50% of the buffalo hide required. In Tamil Nadu, while there is no immediate impact, factories are in wait-and-watch-mode.

The Times of India - 30.03.2017

<http://timesofindia.indiatimes.com/business/india-business/tannery-ban-to-take-a-rip-out-of-leather-biz/articleshow/57901683.cms>

Regional flights get wings

Five airlines, including an Air India subsidiary and SpiceJet, today won bids to operate on 128 routes connecting 70 airports under the regional connectivity scheme, where fares are capped at Rs 2,500 for one hour flights. Air Odisha Aviation got the maximum number of 50 routes, followed by Air Deccan (34) and Turbo Megha Airways (18). The AI subsidiary, Airline Allied Services, will operate on 15 routes, while SpiceJet won bids for 11 routes. The first flight under Udan (Ude Desh ka Aam Naagrik) is expected to start next month, civil aviation secretary R. N. Choubey said. As many as 70 airports, including 31 unserved and 12 under- served ones, will be connected with the Udan flights. Announcing the names of the winning bidders and the routes, Choubey said 128 routes are being awarded to five operators. The carriers will operate 19- 78 seater aircraft. These flights will connect airports spread across more than 20 states and Union Territories, including Punjab, Uttar Pradesh, Madhya Pradesh, Maharashtra, Andhra Pradesh, Gujarat, Himachal Pradesh, Karnataka, Tamil Nadu and Pondicherry.

The Telegraph -31.03.2017

<https://epaper.telegraphindia.com/detail/249488-155255688.html>

India becomes 3rd largest domestic air travel market

If reports are to be believed, India's domestic air passenger traffic stood at 100 million in 2016 and was behind only the US (719 million) and China (436 million), according to CAPA Centre of Aviation. India acquired the third spot globally by unseating Japan, which flew 97 million domestic passengers in 2016, Capa said. In a similar report published earlier this year, the International Air Transport Association (IATA) reported India as the world's fastest growing domestic air market for 22

pre-embarkation security check area (where flyers queue up to get frisked) has got 36 and the security hold areas (where flyers are sent after frisking) have got 44 HD cameras," CISF chief OP Singh told TOI. Mumbai Airport has got 85 HD cameras, he said. "We have asked for interrupted power back-up support at all these seven airports. At some airports we have got revolving cameras fixed in addition to fixed cameras to minimize grey areas. We will enhance passenger experience at airports by taking steps like ending stamping and continue to provide the best possible security," the DG said. These seven airports account for 80% of all air traffic in India.

The Times of India - 31.03.2017

<http://timesofindia.indiatimes.com/india/no-stamping-of-flyers-handbags-at-7-airports-from-april-1/articleshow/57917561.cms>

Domestic air travel made dirt cheap under UDAN

If you are a frequent traveller within the country and looking for attractive discounts on your air tickets then we advise you to keep reading this article. The government has taken a slew of steps to promote air travel and favour tourism within the country under UDAN or Ude Desh ka Aam Nagrik scheme. The scheme forms part of broader Regional Connectivity Scheme that wants to boost tourism and air travel. Under the said scheme, identified airlines will charge Rs 2,500 for an hour's travel on local routes up to a distance of 500 km and in return get government's subsidy for loss of revenue. UDAN has been conceptualised by the Civil Aviation Ministry that in collaboration with local airlines will offer a subsidised air travel to local populace. The government has indicated that it will continue the subsidy scheme for initial three years. According to reports, a total of five airlines have won civil aviation's bids to operate under the unique scheme that aims to connect 70 'dormant' airports in country. The airlines will fly across 128 routes.

Asian Age - 31.03.2017

<http://www.asianage.com/business/companies/310317/domestic-air-travel-made-dirt-cheap-under-udan.html>

PK Bondriya takes over as new GGM of NTPC Singrauli Unit

PK Bondriya has taken over as the Group General Manager of NTPC's Singrauli Unit, in Uttar Pradesh. The incumbent Group General Manager Dinesh Kumar has been transferred to Vindhyachal Super Thermal Power Station. Before coming to Singrauli, Bondriya was posted at NTPC's Simhadri Super Thermal Power Plant in Andhra Pradesh.

Millennium Post - 03.04.2017

<http://www.millenniumpost.in/business/pk-bondriya-takes-over-as-new-ggm-of-ntpc-singrauli-unit-234594>

months in a row. India witnessed a significant boom in the domestic aviation front, owing to low oil prices which made for cheaper air fares. A thriving middle class essentially added to the growth. IATA stated, "India led all domestic markets in year-on-year growth for the 22nd month in a row. January traffic soared by 26.6 pc, marking the 15th consecutive month of 20 pc-plus annual growth. Demand is being stimulated by strong flight frequency." Globally speaking, passenger traffic in the Asia-Pacific region jumped by 14.3 pc, while growth in North America lagged for the fourth consecutive month.

Media India Group - 30.03.2017

<http://mediaindia.eu/aviation/india-becomes-3rd-largest-domestic-air-travel-market/>

GST: Logistics firms expect uptick in long-haul demand

As the government gears up to roll out the Goods and Services Tax (GST) in July, most logistics companies will remain in the 'wait-and-watch' mode, but the demand for long-haul transportation is set to increase, feels Truckola, a start-up in the long-distance segment. "Our opportunities are increasing as long-distance needs are expected to increase," Truckola founder Raghav Himatsingka told Businessline. "GST is going to last 30-40 years. Companies are saying it is better to wait 6-7 months instead of jumping in immediately," said Himatsingka. Meanwhile, logistics firm Ecom Express is looking to expand in Kerala post-GST, according to TA Krishnan, CEO, Ecom Express. Explaining why the demand for long-distance transportation is likely to rise, Himatsingka said that at present, manufacturing companies do three kinds of distribution.

The Hindu Business Line - 28.03.2017

<http://www.thehindubusinessline.com/economy/logistics/gst-logistics-firms-expect-uptick-in-longhaul-demand/article9603314.ece>