

(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 uploaded on intranet and website every Monday.)

Balmer Lawrie in News

The Telegraph – 16.11.2017

Vigilance Awareness Week at Balmer Lawrie

Vigilance Awareness Week observed from October 30 – November 4, 2017 at all the units and establishments of Balmer Lawrie. The observance of the week commenced with employees taking the integrity pledge which was administered by Mr. Prabal Basu, C&MD, Balmer Lawrie. A series of events like essay and slogan competition for employees and interactive sessions for vendors, customers and contractors of Balmer Lawrie are scheduled during the week to highlight the iniquities of corruption and its impact on society.

The Times of India – 17.11.2017

Mamata hard-sells state in UK

CM Invokes Past To Portray A Bright Future

TIMES NEWS NETWORK

Kolkata: Bengal chief minister Mamata Banerjee cited the old Scottish link in Bengal industrialisation before independence to hard-sell the state to a local entrepreneur in Edinburgh, UK, during the FICCI and Scottish Development International business meet on Thursday.

The CM was also keen to see a tie up of Edinburgh University with Calcutta University and Presidency University, specially in the field of medical education.

Banerjee said Scotland had played a huge role in the industrialisation of Bengal in the beginning of the last century and hopes for the same again. She pointed out that the Bengal jute and tea industries were mainly developed by the Scottish businessmen. The Scots-



Bengal CM Mamata Banerjee and finance minister Amit Mitra at the Edinburgh meet

men also floated a number of companies in Kolkata, the then capital of British India. Some of them, including Andrew Yule, Duncan Brothers, Balmer Lawrie and Williamson Magor, are still well known, said Banerjee.

The CM also invited the business community of Scotland to attend the Bengal Global Business Summit (BGBS) in January. "More than 30 companies are coming to BGBS, you should try to come as well as Bengal has become a business destination in India," she said. Banerjee said Bengal has a locational advantage compared to many other states. "Our state has a vast hinterland. From Bengal you can go to Nepal, Bangladesh, Myanmar and Bhutan. It is also the gateway to the northeast," she added.

CM has also assured Scottish industrialists that availability of land

and land use wouldn't be a problem for those interested in investing in the state. Elaborating on the possible areas of collaboration, Banerjee said sectors including, education, healthcare, hospitality, tourism, IT, food processing and engineering, provide a huge scope.

Patton India MD Sanjay Budhia said, "The CM won the hearts by her talk from the heart."

She also met the Scottish minister of International development and Europe, Alasdair Allan.

Before the CM, leading industry captains from Bengal — RP-Sanjiv Goenka Group chairman Sanjiv Goenka, ITC CEO Sanjiv Puri, Keventer Group MD Mayank Jalan, Luxmi Tea director Rudra Chatterjee, Great Eastern Energy chairman Y K Modi — shared their experience about doing business in Bengal. "Emerging business people not only have an enabling environment, but are encouraged to invest, grow and access the 600 million people market surrounding Bengal," said Chatterjee. Modi said Standard Life and Scottish Windows Trust funded his venture in Bengal.

India to overtake Japan to become third-largest economy by 2028

India is likely to achieve strong growth over the next decade and will overtake Japan in nominal GDP by 2028, to emerge as the world's third-largest economy, says a foreign brokerage report. The country has already overtaken Brazil and Russia to emerge as the second-largest Brics economy after China and is well on track to cross France and Britain to emerge as the world's fifth-largest economy after Germany by 2019. "We see India crossing Germany and Japan in nominal GDP in dollar term by 2028. This assumes that the Indian economy grows at 10% (in nominal US GDP) in the next decade, well ahead of Japan's 1.6%," a Bank of America Merrill Lynch (BoAML) a report said on Monday. The American brokerage has conservatively projected the country's real GDP growth at 7% potential. Last year, the economy closed at \$2.26 trillion. But the report did not quantify the size of the economy by 2028 when it would be the third-largest after China and the US. The report titled, "India 2028: The last BRICK in the Wall", said falling dependency ratios, financial maturity and increasing incomes and affordability are the three key drivers for the country to stand among the large emerging economies.

Mint - 14.11.2017

<http://www.livemint.com/Politics/oTa9LQJX02A9IxezQgQVHK/India-to-overtake-Japan-to-become-thirdlargest-economy-by-2.html>

Moody's lifts India's rank and govt mood

The Narendra Modi government finally has something to crow about with Moody's Investors Service, the New York-based global credit rating agency, upgrading its rating on India's sovereign bonds for the first time in nearly 14 years. The agency said it was lifting India's rating to Baa2 from Baa3 and changing its rating outlook to "stable" from "positive" as it reckoned that the risks to the credit profile were "broadly balanced". Baa3 is the lowest rating in the investment grade - just a notch above junk bond or speculative status. Moody's expressed its belief that continued progress on economic and institutional reforms would enhance the country's high growth potential. It expressed faith in the pace of changes, including the introduction of the GST, demonetisation, measures to tackle bad loans and the attempt to push the envelope on Aadhaar - all of which have drawn fire from opponents of the government. This is the first ratings upgrade for India by Moody's since January 2004. India is now on a par with Italy and Philippines and a notch above Indonesia.

The Telegraph - 18.11.2017

India up one place on Per Capita GDP terms to 126, Qatar No 1: IMF report

India has moved up one position to 126th in terms of per capita GDP of countries while Qatar remains the world's richest on this parameter, as per IMF data. The data, which forms part of the latest World Economic Outlook report of the International Monetary Fund (IMF), ranks over 200 countries in terms of per capita GDP based on purchasing power parity (PPP). PPP between two countries is the rate at which the currency of one country needs to be converted into that of a second country to ensure that a given amount of the first country's currency will purchase the same volume of goods and services in the second country as it does in the first. India has seen its per capita GDP rise to \$7,170 in 2017, from \$6,690 last year, helping improve its rank by a position to 126th. Qatar remains top ranked with per capita GDP of \$124,930, followed by Macao at the second position with \$114,430 and Luxembourg third with \$109,190. Among BRICS countries, India has the lowest per capita GDP. Russia boasts of a GDP per capita of \$27,900, while for China, it stood at \$16,620, Brazil at \$15,500 and South Africa at \$13,400.

Mint - 18.11.2017

<http://www.livemint.com/Money/5MFOB8LIF5NMPYcGAnTZpI/India-up-one-place-on-Per-Capita-GDP-terms-to-126-Qatar-No.html>

Spike in October retail inflation

The spike in retail inflation to a seven-month high of 3.58 per cent in October, led largely by higher vegetable and fuel prices, has dashed India Inc.'s hopes of a rate cut ahead of the RBI's monetary policy review next month. The consumer price index (CPI) - based inflation was 3.28 per cent in September and 4.2 per cent in October last year. The previous high was 3.89 per cent in March this year. "The increase in the CPI inflation was fairly broad-based, led by four of the six sub-groups, and was somewhat higher than expected. Nevertheless, the core CPI inflation remained steady at 4.6 per cent in October 2017," Aditi Nayar, principal economist at Icmr, said. According to the data released by Central Statistics Office (CSO), the October inflation for the food basket increased to 1.9 per cent from 1.25 per cent in September. The rate of price rise of vegetables almost doubled to 7.47 per cent against 3.92 per cent in September. Fuel and light were costlier on a sequential basis at 6.36 per cent against 5.56 per cent in September.

The Telegraph - 14.11.2017

<https://www.telegraphindia.com/india/moody-s-lifts-india-s-rank-and-govt-mood-186980>

Retail inflation expected to rise further: Experts

Retail inflation, which touched a seven-month high in October, is expected to rise further and cross the 4 per cent mark this month, driven by rise in vegetable and oil prices, experts say. According to global financial services majors like Nomura, BofAML and Morgan Stanley, price pressures are likely to build further in the coming months following a cyclical recovery in the economy and rise in vegetable and oil prices. "We expect CPI inflation to rise above 4 per cent in November and stay above the RBI's target of 4 per cent through 2018," Nomura said in a research note. Stronger food and fuel inflation pushed up headline CPI inflation in October to a 7-month high of 3.58 per cent. According to BofAML, November CPI inflation is likely to be around 4.5 per cent. It however added that government action, like importing onions and containing hoarding, will be far more effective in containing food prices. Retail inflation has been rising consistently since June amid a slowdown in factory output measured on Index of Industrial Production (IIP).

The Hindu - 19.11.2017

<http://www.thehindu.com/business/Economy/retail-inflation-expected-to-rise-further-experts/article20555669.ece>

GST glitches likely to hit exports in Oct

Exports are expected to shrink in October after several months of increase, with exporters blaming issues related to the implementation of goods and services tax (GST) as well as front-loading of shipments in September to avail of higher duty drawback rates, which are meant to be refunds for tax payments. Exports had appeared to be back on track, registering a 26% rise in September, the highest in six months. Data is due to be officially released in a day or two but sources told TOI that labour intensive sectors such as textiles have been the worst performers. For cotton and viscose textiles, the duty drawback rates and refund of state levies (ROSL), which were in the range of 11-13%, has now come down by 8-9 percentage points from October. Garment manufacturers are also complaining of widespread loss of orders as buyers, including some of the top global brands, are preferring to source products from Vietnam and Bangladesh, which have cheaper labour but also enjoy preferential access to the US and European markets. While there has been discussion on restoring the rates, the government is yet to notify the changes.

The Times of India - 14.11.2017

<https://epaper.telegraphindia.com/detail/290985-16282155.html>

Dividend route to fill deficit gap

The finance ministry has asked the top 14 PSUs, sitting on a cash reserve of over Rs 1.5 lakh crore, to either pay special dividends higher than the stipulated 30 per cent, or buy back their own shares or increase their capital expenditure. Some of the country's bluechip PSUs, including Coal India, Indian Oil, HPCL, BPCL, Bhel, NMDC and NTPC, have been asked to pay up to help the government narrow down its widening deficit. The finance ministry has been spending more and not been able to find enough revenues because of a slowing economy, poor divestment earnings and glitches in the new GST system. At the end of the first six months of this financial year, the government has already crossed 91.3 per cent of its targeted fiscal deficit. The PM's economic advisory council and the RBI are also not in favour of a widening fiscal deficit and the finance ministry has been tasked to find ways of garnering more revenues. "Every year, around this time, if we feel there is a problem with the deficit, we hold meetings with top PSUs to see what can be done.

The Telegraph - 14.11.2017

<https://epaper.telegraphindia.com/detail/290985-162745712.html>

Exports dip in Oct, trade deficit at 3-year high

India's trade deficit hit a three year high as exports contracted for the first time in over a year on account of glitches faced after the implementation of GST and exporters front-loading dispatching some of the shipments in September to take advantage of higher duty refunds before the new rates kicked in. In its edition on Tuesday, TOI had reported that exports were expected to shrink in October. Data released on Tuesday evening showed, exports fell 1.1% to \$23.1billion in October from \$23.4 a year ago. Exports had last declined in August 2016 and fall in October was on account contraction seen in several sectors — from textiles and pharmaceuticals to leather and gems and jewellery, which are all labour-intensive sectors. In contrast, imports grew by 7.6% to \$37.1billion in October, pushing up trade deficit to \$14 billion from \$11.1 billion in October 2016. Gold imports fell 16% to \$2.9 billion, while nonoil imports were 2.2% higher at \$27.8 billion, indicating a slowdown in industry. Oil imports grew 27.9% to \$9.28 billion, largely due to higher crude prices.

Wholesale inflation surges to 6-mth high

Rising food, vegetable and fuel prices pushed wholesale price inflation to a six-month high of 3.6% in October, dimming hopes of a cut in interest rate when the RBI meets to review monetary policy next month. Data released by the commerce and industry ministry on Tuesday showed inflation, measured by the wholesale price index (WPI), rose an annual 3.6% in October, higher than the previous month's rise of 2.6% and 1.3% increase in October 2016. The jump in WPI inflation in October mirrors the rise in retail inflation, which accelerated to a seven-month high of 3.6% on the back of an increase in food, fuel and housing prices. Food inflation nearly doubled to 4.3% in October from previous month's 2%. Vegetable prices rose an annual 36.6%, while onion prices soared 127% during the month, a sharp jump from previous month's 79.8% increase. Fuel and power inflation hit 10.5% compared to previous month's 9% rise. Policymakers hoped that the rising trend would be reversed soon. "Hopefully, increasing trend will prove to be seasonal and we will continue to have sub-4% inflation," economic affairs secretary Subhash Chandra Garg said on Twitter.

The Times of India - 15.11.2017

'Social Spend of PSUs Down 10% in 2016-17'

The social spend of public sector undertakings fell 10% in 2016-17 from a year ago, even as the total expenditure on Corporate Social Responsibility (CSR) activities by NSE-listed companies saw an increase of 5%, according to data from PRIME Database. The total social spend of 49 PSUs went down to Rs. 2,630 crore from Rs. 2,935 crore spent by 46 PSUs in 2015-16, the data showed. As per CSR rules, which came into force in April 2014, companies subject to the provisions of the law have to mandatorily invest 2% of their net profit in CSR projects. Companies with net worth of Rs.500 crore and above or revenue of Rs.1,000 crore and above or net profit of Rs. 5 crore and above have to spend 2% of average net profits of the past three years. According to PRIME Database, the average net profit of 1,000 companies surveyed over the past three years was Rs.4.79 lakh crore (in 2015-16 it was Rs. 4.59 lakh crore). As per CSR requirements, the amount required to be spent by such companies was Rs.

Prabhu signals focus on new sectors to boost mfg, exports

Commerce and industry minister Suresh Prabhu has signalled a shift in India's manufacturing and export strategy, with a focus on new emerging sectors such as genomic, while giving a thrust to export of goods that are not currently among the top 10 items shipped out of the country. The new man in Udyog Bhawan is also banking on India's political relationships with countries such as Cuba and many in Africa to push exports to new markets. In his first newspaper interview in his new role, Prabhu told TOI that India has to put in place its own model as it seeks to increase the share of manufacturing in GDP from the current level of under 20% to increase employment and also help agriculture in segments such as food processing. "If India has to have a competitive advantage, we can't keep copying others because that has already been used and become redundant. We have to find India's own model and we are identifying that in consultation with global experts and our own industry. It is not going to be easy to increase the share of manufacturing because services will always grow faster.

The Times of India - 15.11.2017

FM Jaitley says Power, oil companies to remain publicly owned

Finance Minister Arun Jaitley today said state-owned companies in the power and oil sectors will remain publicly-owned. The statement comes on the back of the government's bullish efforts to meet the current financial year's disinvestment target of over Rs 72,500 crore. "Power and oil companies will remain public sector companies. A mix of privatization (as in the case of AIR India and Dredging Corp) and divestments will be used to raise resources," Jaitley said in his keynote address at the Morgan Stanley 16th Annual Asia Pacific Summit in Singapore on the topic "India: Structural Reforms and Growth Path Ahead". The government has budgeted to raise Rs 72,500 crore through stake sale in PSUs in the current fiscal. This includes Rs 46,500 crore from a minority stake sale, Rs 15,000 crore from strategic disinvestment and Rs 11,000 crore from the listing of PSU insurance companies. Total disinvestment proceeds in the current

9,504 crore (2015-16: Rs. 9,120 crore). The companies, however, went one step further and decided to spend Rs.9,765 crore instead (2015-16: 9,298 crore), Rs.261 crore more than the requirement.

The Economic Times - 14.11.2017

<http://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/#>

Oil stable as OPEC cuts counter rising US supplies

Brent crude futures, the international benchmark for oil prices, were at \$61.98 per barrel at 0438 GMT, 11 cents above their last close. Oil markets were stable on Thursday as rising US crude production and inventories were countered by expectations that OPEC will extend an ongoing production cut during a meeting at the end of this month. Brent crude futures, the international benchmark for oil prices, were at \$61.98 per barrel at 0438 GMT, 11 cents above their last close. US West Texas Intermediate (WTI) crude futures were at \$55.37 a barrel, 4 cents up from their last settlement. "Oil shrugged off an unexpected rise in the U.S. crude inventory data...Both contracts eked out small gains," said Jeffrey Halley, senior market analyst at futures brokerage OANDA in Singapore. Despite these slight gains, Brent and WTI have lost around 4 percent in value since hitting 2015 highs last week, pulled down in part by rising crude availability in the United States. That compared to analyst expectations in a Reuters poll for a decrease of 2.2 million barrels.

The Indian Express - 16.11.2017

<http://indianexpress.com/article/business/business-others/oil-stable-as-opec-cuts-counter-rising-us-supplies-4940018/>

Domestic stainless steel output to rise 9% to 3.6 mn tonnes by year-end

Domestic stainless steel production will reach the 3.6-million tonne mark at the end of 2017, industry body ISSDA has said. If the output crosses that level, it will be about 9 per cent more than last year's. "The production of stainless steel in the country at the end of the calendar year 2016 was 3.3 million tonne," President of Indian Stainless Steel Development Association (ISSDA) K K Pahuja told PTI, citing data collected by the International Stainless Steel Forum (ISSF). "At present, we (the industry) are growing at a rate of 8-9 per cent year-on-year," he added. The growth is in response to the rising demand for stainless steel, mainly from sectors such as auto, roads and highways, housing and the like, the industry veteran said, adding that the demand will keep

financial year, as of November 1, were Rs 30,185.67 crore.

The Economic Times - 16.11.2017

<https://energy.economictimes.indiatimes.com/news/power/fm-jaitley-says-power-oil-companies-to-remain-publicly-owned/61671650>

Eastern India can draw Rs 30,000 cr petrochem investments by 2030

The country's eastern region has the potential to attract Rs 30,000 crore investments in the petrochemicals sector by 2030. A white paper on 'Petrochemical: The Sunrise Industry of the East' prepared by Deloitte says new investments in the petrochemicals sector could generate 2.2 million jobs. The paper was released here at the 'Petrochemicals Investors Conclave: 2017' by Minister for Petroleum & Natural Gas and Skill Development & Entrepreneurship Dharmendra Pradhan. According to the paper, plastic cluster in the eastern states offers an investment opportunity of Rs 14,000-16,000 crore while textile cluster could potentially draw investments in the range of Rs 12,000-15,000 crore. Opportunities for entrepreneurs exist across the plastic and textiles value chain like master batches, films, auto components, looms, packaging, injection moulding and spinning & weaving. "The petrochemicals sector is growing at a much faster rate than the GDP. The sector can be a catalyst for economic growth.

Business Standard - 16.11.2017

http://www.business-standard.com/article/economy-policy/eastern-india-can-draw-rs-30-000-cr-petrochem-investments-by-2030-117111601484_1.html

India's October domestic air passenger traffic up 20%

Domestic air passenger traffic rose to 104.51 lakh in October — up 20.52 per cent — from 86.72 lakh reported for the corresponding month of 2016, official data showed on Friday. The total domestic air passenger traffic had risen by 16.43 per cent to 95.83 lakh in September. Data furnished by the Directorate General of Civil Aviation (DGCA) revealed that passenger traffic during the January-October period grew by over 17 per cent. "Passengers carried by domestic airlines during January-October 2017 were 954.45 lakh as against 813.70 lakh during the corresponding period of the previous year, thereby registering a growth of 17.30 per cent," the DGCA said in its monthly domestic traffic report. According to the data,

rising every year. Besides, protectionist measures imposing a definitive Countervailing Duty (CVD) on certain stainless steel products from China have helped the industry, he said. The government had removed the import duty on nickel, a key material required to produce stainless steel. Now, the steel ministry wants the import duty on Ferro-nickel and stainless steel scrap to be removed.

Business Standard - 19.11.2017

http://www.business-standard.com/article/economy-policy/domestic-stainless-steel-output-to-rise-9-to-3-6-mn-tonnes-by-year-end-117111900422_1.html

By 2019, India to be 3rd largest aviation market by departure

More than 150 million passengers are expected to take flights from Indian airports in the next financial year (2018-19), making the country the world's third largest aviation market for departures, says a report by global consultancy and research firm Centre for Asia Pacific Aviation (CAPA). Overall, India is on its path to become the third largest aviation market—both departing and arriving passengers—after the US and China by 2025, according to global airlines' body International Air Transport Association (IATA). But CAPA estimates that India will get there by the end of 2022-23. Indian airports are estimated to serve over 460 million fliers that financial year, up from 265 million in 2017-18. But Indian airports are ill-prepared for the increase in passengers. This could mean passengers boarding from many airports could face long queues at check-in, security, immigration counters, longer flight delays and higher airfares. Indian airport system is expected to exceed its maximum structural capacity by FY 2022 and this level could be breached earlier if the new airport projects are delayed.

The Times of India - 18.11.2017

<https://timesofindia.indiatimes.com/city/mumbai/by-19-india-to-be-3rd-largest-aviation-mkt-by-departure/articleshow/61611654.cms>

Logistics to get infrastructure status soon, says official

The logistics sector will soon get the infrastructure status, which would help the segment raise funds at competitive rates and boost external trade, a senior government official said. The proposal mooted by the commerce ministry has been approved by the finance ministry, the official said, adding "a notification in this regard would be issued soon". "Huge investments are required in the sector to boost the country's trade and granting infrastructure status would help the

low-cost carrier SpiceJet had the highest passenger load factor (PLF) — a measure of capacity utilisation of the airline — at 93.7 per cent during October. "This is the 31st month-in-a-row that SpiceJet has flown with load factors in excess of 90 per cent — a feat unparalleled in global aviation history," said a SpiceJet Spokesperson.

The Statesman - 18.11.2017

<http://www.thestatesman.com/business/indias-october-domestic-air-passenger-traffic-20-1502530322.html>

Logistics on growth ride

Logistics players are now upbeat on their prospects after an initial adverse impact of the GST. Economic activity is showing signs of picking up, with various segments recovering from the GST. Analysts said there were now multiple drivers to propel growth in the sector. India ' s logistics industry — road freight, coastal freight, warehousing, cold chain, container freight stations (CFS) and inland container depots — is estimated at Rs 6.4 lakh crore in 2016- 17, according to a Crisil report. This is expected to grow at a compounded annual rate of around 13 per cent to Rs 9.2 lakh crore by 2019- 20. The industry is highly fragmented and is dominated by transportation. The Centre's focus on infrastructure such as roads and railways is expected to benefit the sector. However, this is not the only one lever of growth. A recent presentation by Transport Corporation of India (TCI) pointed to various growth drivers which include GST, the improvement in logistics infrastructure and increased outsourcing of logistics even in non-traditional industries. The industry also expects the growth of internet retail to benefit them.

The Telegraph - 20.11.2017

<https://epaper.telegraphindia.com/detail/292369-3453946.html>

Decks Cleared for 1st Mega CEZ; 45 Cos may Invest Rs. 15kcr in Ph-I

The government has given the go-ahead for setting up India's first mega coastal economic zone (CEZ) at the Jawaharlal Nehru Port in Maharashtra as part of a plan to develop 14 such industrial clusters to spur manufacturing and generate jobs. About 45 companies across telecom, auto and IT sectors will soon bid for 200 hectares of land to set up manufacturing units in the zone, senior officials told ET. The plan envisages a total investment of Rs. 15,000

industry attract investments," the official said. Logistics, as per the commerce ministry's definition, includes industrial parks, warehouses, cold storages and transportation. This status would help the sector get credit at competitive rates and on long term basis as logistics costs impact global competitiveness of exporters. Realising the importance of logistics sector to promote trade, the government has created a separate special secretary-level post in the commerce ministry to coordinate with all the concerned ministries and departments. Earlier there was no single department or ministry to look at all the aspects related to logistics covering various modes of shipment such as sea, roads and railways. Exporters too have time and again demanded a specific department to deal with the issues related to logistics.

The Economic Times - 19.11.2017

<https://economictimes.indiatimes.com/news/economy/policy/logistics-to-get-infrastructure-status-soon-says-official/articleshow/61710250.cms>

Cold Storage Market Size Worth \$212.54 Billion by 2025 | CAGR: 12.4%: Grand View Research, Inc.

The global cold storage market is anticipated to reach USD 212.54 billion by 2025, growing at a CAGR of 12.4%, according to a new report by Grand View Research, Inc. The retail sector in emerging economies, such as India and China are increasingly getting organized. This trend among others is expected to augment the cold storage market demand over the forecast period. Government policies to de-regulate the entry of foreign player has increased the Foreign Direct Investment (FDI) in the organized retail sector. In organized retailing, the licensed retailers sell products of various categories. Compared to the traditional stores the organized retail stores use better refrigeration and improved storage technology. Consumers are increasingly purchasing frozen foods from the organized retail stores. With the increased demand for the chilled and frozen foods and growth of the organized retail sector the demand for the cold storage market is expected to grow over the projected period. The organized retail supports different outlet formats depending on the proximity from residential and consumption cluster and spending power.

PR Newswire - 20.11.2017

<https://www.prnewswire.com/news-releases/cold-storage-market-size-worth-21254-billion-by-2025--cagr-124-grand-view-research-inc-658763803.html>

crore in the first phase and creation of more than 1.5 lakh jobs, they said. "The idea is to attract large firms interested in serving the export markets as they would bring with them technology, capital, good management and links to the world markets," said one of the officials, who did not wish to be identified. "This in turn would help create an ecosystem around them in which productive small and medium firms would emerge and flourish," the official said. The Union Cabinet had last year approved setting up of 14 mega CEZs under the National Perspective Plan of the Sagarmala Programme, with an aim to promote development of industrial clusters around ports, encourage port-led development, reduce logistics cost and time for movement of cargo, enhance global competitiveness of India's manufacturing sector and create hubs of job creation.

The Economic Times - 16.11.2017

<http://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/#>

BSE appoints S Ravi as its new chairman

Eminent chartered accountant Sethurathnam Ravi has been appointed as the chairman of the leading stock exchange BSE. Ravi, who was a public interest director at the BSE, replaces Dhirendra Swarup. In a regulatory filing, BSE said that Sebi has "approved the appointment of Ravi, public interest director as the chairman of the board of directors of the company with effect from November 13, 2017". He has experience of holding a number of positions on the board of banks, financial institutions and asset management companies in the financial sector. Presently, Ravi serves as a director on boards of various companies such as IDBI Capital Markets Services, UTI Trustee Company, S Ravi Financial Management Services, SMERA Ratings, SBI-SG Global Securities, IDBI Bank, STCI Finance, Tourism Finance Corporation of India and BOI Merchant Bankers.

The Economic Times - 15.11.2017

<https://economictimes.indiatimes.com/markets/stocks/news/bse-appoints-s-ravi-as-its-new-chairman/articleshow/61646087.cms>