

(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.)

## India to grow at 7.2 per cent in 2018-19: Government

The Indian economy is expected to grow at 7.2 per cent in 2018-19, a tad higher from 6.7 per cent in the previous fiscal, mainly due to improvement in the performance of agriculture and manufacturing sectors, the Central Statistics Office said Monday. Releasing the first advance estimates of National Income for 2018-19, the Central Statistics Office (CSO) said, "The growth in GDP during 2018-19 is estimated at 7.2 per cent as compared to the growth rate of 6.7 per cent in 2017-18." "Real GVA (Gross Value Added) is anticipated to grow at 7 per cent in the current fiscal as against 6.5 per cent in 2017-18," it said. According to the CSO data, the expansion in activities in 'agriculture, forestry and fishing' is likely to increase to 3.8 per cent in the current fiscal from 3.4 per cent in the preceding year. The growth of manufacturing sector is expected to accelerate to 8.3 per cent this fiscal, up from 5.7 per cent in 2017-18. The Gross Domestic Product (GDP) had expanded by 7.1 per cent in 2016-17 and 8.2 per cent in 2015-16.

*The Economic Times - 07.01.2019*

<https://economictimes.indiatimes.com/news/economy/indicators/indias-gdp-growth-estimated-to-grow-at-7-2-in-2018-19/articleshow/67422075.cms>

## India likely to overtake US to be world's second largest economy by 2030: Report

As per the economists, India is projected to accelerate to 7.8 per cent by the 2020s. India is likely to overtake the United States and become the world's second-largest economy by 2030, a British financial services firm has predicted. According to Standard Chartered Plc, China will assume the top spot by dislodging the US, which will fall to third on the list behind the two Asian giants. Indonesia is predicted to vault into the fourth slot while Turkey will round out the top five. "Our long-term growth forecasts are underpinned by one key principle: countries' share of world GDP should eventually converge with their share of the world's population, driven by the convergence of per-capita GDP between advanced and emerging

## World Bank Pegs India Growth at 7.5% for 3 Yrs

India is set to grow at a faster pace over the next three years even as "storm clouds" gather over the global economy, the World Bank said, while warning about softened international trade and investment with trade tensions remaining elevated. India's economic growth is forecast to accelerate to 7.5% in each of the next three financial years (fiscal 2020-22), from 7.3% in the current year, riding an upswing in consumption and a pickup in investments, as the effects of demonetisation and goods and services tax rollout wane, the World Bank said. This is unchanged from the June 2018 forecast. "India's domestic demand is strengthening as the country reaps the benefits of structural reforms and of a revival of credit growth," the World Bank said in its flagship 'Global Economic Prospects' report, while painting a "darkened" outlook for the rest of world. The global economy is forecast to slow down to 2.9% in 2019 from 3% in 2018 and further to 2.8% in 2020 because of a weakening US economy and moderation in the euro area. China is projected to slow down to 6% by 2021 from 6.5% in 2018.

*The Economic Times - 10.01.2019*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F01%2F10&entity=Ar01107&sk=7576C0B7&mode=text>

## India poised to become third-largest consumer market: WEF

India is poised to become the third-largest consumer market behind only the US and China; and consumer spending in India is expected to grow from USD 1.5 trillion at present to nearly USD 6 trillion by 2030, a World Economic Forum report said Wednesday. According to World Economic Forum (WEF), with an annual GDP growth rate of 7.5 per cent, India is currently the world's sixth-largest economy. By 2030, domestic private consumption, which accounts for 60 per cent of the country's GDP, is expected to develop into a USD 6-trillion growth opportunity. "If realised, this would make India's consumer market the third-largest in the world, behind

economies," Standard Chartered economists led by David Mann wrote in a note. As per the economists, India is projected to accelerate to 7.8 per cent by the 2020s while China's will moderate to 5 per cent by 2030 reflecting a natural slowdown given the economy's size. The firm also predicted that the new global order will see current emerging markets occupy seven of the top 10 spots.

*The Indian Express - 12.01.2019*

<https://indianexpress.com/article/business/economy/india-could-likely-be-the-second-biggest-economy-in-2030-china-usa-standard-chartered-5535573/>

### **Global economy may be headed towards turbulence: World Bank**

There is an urgency for emerging markets and developing economies to get ready to cope with possible turbulence, a top World Bank official has said as she called on the governments to concentrate more on their debt management practices and accelerate the pace of reforms. Kristalina Georgieva, the World Bank's CEO, said the global growth is moderating from 3 per cent to 2.9 per cent in 2019. That is still a robust growth performance. "But what we see happening are troubling signs in terms of international trade and manufacturing activities," she said. "In this more challenging environment, there is an urgency for emerging markets and developing economies to get ready to cope with possible turbulence and to build fiscal and monetary space, to build policy buffers," she said in a conference call with journalists on the occasion of the release of the Global Economic Prospects report. She said the governments have to concentrate more on their debt management practices, especially in countries where this is already a serious concern. "They need to use borrowing to fund development needs, to use borrowing for productive purposes and they have to work with creditors on transparency and sustainability of lending practices," she said. Georgieva will serve as the interim President of the World Bank after Jim Yong Kim departs the international financial institution on February 1.

*Millennium Post - 10.01.2019*

<http://www.millenniumpost.in/business/global-economy-may-be-headed-towards-turbulence-world-bank-335572>

### **India's fiscal deficit target overshoot by 15%: DBS**

In the first eight months of FY 2018-19, India's fiscal deficit target has overshoot by 15 per cent,

the US and China," the report said. Commenting on the report, Zara Ingilizian, Head of Consumer Industries and Member of Executive Committee, World Economic Forum, said "as India continues its path as one of the world's most dynamic consumption environments, private and public-sector leaders will have to take shared accountability to ensure such consumption is inclusive and responsible.

*The Economic Times - 10.01.2019*

<https://economictimes.indiatimes.com/news/economy/indicators/india-poised-to-become-third-largest-consumer-market-wef/articleshow/67450935.cms>

### **Industrial output growth plunges to 17-month low**

Industrial output growth plunged to a 17-month low in November, dragged down by a contraction in manufacturing, capital and consumer goods sectors, prompting economists to say that the sharp slowdown during the month could be a blip. Data released by the Central Statistics Office (CSO) on Friday showed industrial output growth slipped to 0.5% in November, lower than October's upwardly revised 8.4% growth and 8.5% expansion recorded in November 2017. The capital goods sector, which is seen as a gauge of economic activity, declined 3.4% compared with a growth of 5.7% in November 2017. A high base may also have had an impact after the sector posted strong growth as it emerged from the bruising effect of demonetisation and the rollout issues linked to the GST in November 2017. The CSO's first advance estimate for 2018-19 GDP showed industry growing robustly, led by manufacturing and construction sectors. The industrial output data, particularly the capital goods sector, has remained volatile for a significant period, prompting economists to say that the volatility makes it difficult to derive a trend. "The IIP number has disappointed. While the adverse base and the post-festive winding down of momentum along with fewer working days were expected to lower the IIP growth, the magnitude of correction has been sharper," said Shubhada Rao, chief economist at Yes Bank.

*The Times of India - 12.01.2019*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIM%2F2019%2F01%2F12&entity=Ar02111&sk=5BFF6BC6&mode=text>

### **India Oil Demand Rises From 4-Year Low as Cash Ban Impact Fades**

India's oil demand growth in 2018 rebounded from the slowest pace in four years as the

largely due to a revenue shortfall rather than front-loading of expenditure, Singapore's DBS banking group said in an economic commentary on Thursday. "Lower than budgeted indirect tax revenues and weak divestment proceeds are a source of worry," wrote Radhika Rao, economist at DBS Group Research, in the commentary. Net direct tax collections have reached the halfway mark. These revenues typically improve towards the end of the year due to end-fiscal flows. Markets are less optimistic of a similar boost in indirect collections, the commentary said. The current run-rate of the government's GST revenues is tracking a shortfall of Rs 70,000-80,000 crore against the annual budget. An equally big concern are divestment efforts, with year-to-date collections still at a fifth of the target of Rs 80,000 crore, the commentary said. To jumpstart the process, plans are to offload minority stake sales, conduct share buybacks and exchange-traded funds by end-year, alongside a possible merger of power sector financing firms. A late push for additional dividends from state-owned entities and the RBI is also likely, with speculation that the central bank might transfer Rs 30,000-40,000 crore (0.2 per cent of GDP) to the state's coffers, which will be in addition to the Rs 40,000 crore assured in August 2018.

*Moneycontrol - 10.01.2019*

<https://www.moneycontrol.com/news/politics/indias-fiscal-deficit-target-overshot-by-15-dbs-3376581.html>

## **Iran hopes India will seek another waiver from US sanctions**

Iran Tuesday expressed hope India will seek another waiver from US sanctions to continue buying its crude oil, noting that it is the world's fastest-growing major economy's most reliable energy provider. India in November last year won a six-month waiver to buy crude oil from Iran after it agreed to cut imports and escrow rupee payments. "Challenges will be overcome, ways will be found. So, you are looking at a country that has not only survived but prospered and achieved progress in spite of 40 years of sanctions. Sanctions are not new for Iran," Iran's Foreign Minister Mohammad Javad Zarif said while addressing a business summit in New Delhi. He termed the US sanctions against his country as "purely illegal", saying one country was using its economic might to advance illegality. While the previous sanctions over its suspected nuclear programme were endorsed by the United Nations, the sanctions Trump administration imposed last year are only by the US. "Iran is the most reliable energy provider to India. We have not allowed any consideration to impede our relations," he said. "India was on our side (when Iran went through sanctions). We will not forget people who were on our side when better times come." Asked what will

country recovered from the shock of a cash ban and the roll out of a national sales tax. The nation's consumption of petroleum products rose 4.1 percent to about 210 million tons, the Oil Ministry's Petroleum Planning and Analysis Cell said Friday. Growth improved from the preceding year's 2.7 percent expansion, the slowest pace since 2013, as consumption was severely affected by a cash ban that crippled economic activity. A spike in domestic oil prices, a credit crunch unleashed by the collapse of a shadow bank, slower vehicle sales and weak industrial activity affected oil consumption in the second-half last year, when demand declined in three of the six months. "Diesel and LPG are two main culprits for pull-down in total demand last year," Senthil Kumaran, senior oil analyst at energy consultancy FGE, said before the data were released. Market prices for the cooking gas "went up to 950 rupees a cylinder, way too high for the middle- and lower-income population." LPG demand last year rose 5.5 percent, the slowest pace since 2013, as high prices dented growth. Diesel consumption, which accounts for 40 percent of fuel demand in India, increased by 4.3 percent to 82.7 million tons.

*Bloomberg - 11.01.2019*

<https://www.bloomberg.com/news/articles/2019-01-11/india-oil-demand-rises-from-4-year-low-as-cash-ban-impact-fades>

## **US official rules out further waivers on Iran oil imports**

The United States is not looking to grant more waivers for Iranian oil imports after the reimposition of US sanctions, the US special representative for Iran said on Saturday, underlining Washington's push to choke off Tehran's income. "We are not looking to grant any waivers or exemptions to the import of Iranian crude," Brian Hook told an industry conference in the United Arab Emirates capital Abu Dhabi. Washington granted waivers to eight major buyers of Iranian oil - including China, India, Japan and South Korea - after restoring energy sanctions in November. Hook declined to say what the administration in Washington would do when those waivers end in May. "Iran is now increasingly feeling the economic isolation that our sanctions are imposing ... We do want to deny the regime revenues," Hook said. "Eighty percent of Iran's revenues come from oil exports and this is (the) number one state sponsor of terrorism ... We want to deny this regime the money it needs," he added. Tensions between Iran and the United States have increased since May, when US President Donald Trump abandoned a 2015 nuclear deal between Tehran and major powers,

happen at the end of the waiver period, Iran's Deputy Minister of Foreign Affairs Gholam Reza Ansari told reporters India is trying to extend the waiver.

*The Hindustan Times - 08.01.2019*

<https://www.hindustantimes.com/business-news/iran-hopes-india-will-seeks-another-waiver-from-us-sanctions/story-gsCsNm9zlvDryF4PMFsmAL.html>

### **India's Iranian oil imports slide in December under U.S. pressure**

India's oil imports from Iran fell by 41 percent in December to 302,000 barrels per day oil (bpd), ship tracking data reviewed by Reuters showed, as pressure from U.S. sanctions took effect. The United States introduced tough sanctions aimed at crippling Iran's oil revenue-dependent economy in November but gave a six-month waiver to eight nations, including India, which allowed them to import some Iranian oil. India is restricted to buying 1.25 million tonnes per month, some 300,000 bpd. December imports from Iran were 9.4 percent higher than November when some cargoes were delayed due to lack of ships, the tanker arrival data showed. Iran was the sixth biggest oil supplier to India in December compared to third position it held a year ago and last month Tehran's share of India's overall imports declined to 6.2 percent from 11.7 percent a year ago, the data showed. After abandoning the 2015 Iran nuclear deal, U.S. President Donald Trump is trying to end Tehran's nuclear ambitions and ballistic missile programme and curb its support for militants in Syria, Yemen, Lebanon and other parts of the Middle East. In 2018 India shipped about 13 percent more oil from Iran at 531,000 bpd as refiners boosted purchases ahead of the U.S. sanctions drawn by discounts offered by Tehran, the data showed.

*The Economic Times - 12.01.2019*

<https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-iranian-oil-imports-slide-in-december-under-u-s-pressure/articleshow/67490835.cms>

### **Shell completes acquisition of Total's 26% stake in Hazira LNG in Gujarat**

Royal Dutch Shell on Wednesday said it has completed the acquisition of French oil major Total SA's 26 per cent stake in the company that operates 5 million tonnes per annum-Hazira LNG terminal in Gujarat. "This brings Shell's equity interest in the venture to 100 per cent," the company said in a statement. It, however, did not reveal the deal size. Shell had in August 2018 announced plans to buy Total's stake in Hazira LNG and Port venture which comprises of two

saying the accord was flawed in Tehran's favour, and reintroduced sanctions on Iran that had been lifted under the pact.

*The Economic Times - 13.01.2019*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/us-official-rules-out-further-waivers-on-iran-oil-imports/67508880>

### **Govt to carry over Rs 25,000 crore in pending petroleum subsidies to FY20**

The government could carry over as much as Rs 25,000 crore in pending petroleum subsidy payments to the coming financial year (2019-20, beginning April 1), as much as the budgeted estimate for 2018-19, Business Standard has learnt. This comes even as it is under pressure to meet a challenging fiscal deficit target of no more than 3.3 per cent of gross domestic product (GDP) for 2018-19. For FY19, this subsidy was budgeted at Rs 24,933 crore — comprising Rs 20,377 crore for liquefied petroleum gas (LPG or cooking gas) and Rs 4,555 crore for kerosene. Sources indicate that in the revised budget for the ongoing financial year, the subsidy amount for the sector is likely to be Rs.20,000 - 21,000 crore- of Rs. 16,500 crore for LPG and 4,200 crore in kerosene. the actual subsidy burden could be as high as Rs. 46,000 crore, in a year when global crude oil prices reached a four year high of around \$86 a barrel (in October; it has since fallen) and averaged \$73.69 a barrel in April - September. "The rollover is because of higher overall subsidy burden for the sector of Rs. 46,000 crore for 2018-19, due to price volatility in the international market, a senior official said.

*Business Standard - 12.01.2019*

[https://www.business-standard.com/article/economy-policy/govt-to-carry-over-rs-25-000-crore-in-pending-petroleum-subsidies-to-fy20-119011001305\\_1.html](https://www.business-standard.com/article/economy-policy/govt-to-carry-over-rs-25-000-crore-in-pending-petroleum-subsidies-to-fy20-119011001305_1.html)

### **HPCL, Mangalore Refinery merger may not happen this fiscal year**

The merger of two Oil and Natural Gas Corporation (ONGC) subsidiaries — Mangalore Refineries and Petrochemicals (MRPL) and Hindustan Petroleum Corporation (HPCL) — is unlikely to happen in FY19. A source close to the development said, "At this pace, the deal is unlikely to happen in FY19. Neither the MRPL board has taken up the proposal nor a consultant has been appointed in this regard." With this, it is almost certain the deal is unlikely



companies - Hazira LNG that operates an LNG regasification terminal in Gujarat and Hazira Port, which manages a direct berthing multi-cargo port at Hazira. "Shell Gas B.V., a subsidiary of Royal Dutch Shell plc, announced today (Wednesday) that it has completed acquisition of 26 per cent equity interest in the Hazira LNG and Port venture in India from Total Gaz Electricit Holdings France (Total)," the statement said. The move allows Shell to build an integrated gas value chain -- supply from its global LNG portfolio, regasification at the Hazira facility, and downstream customer sales. "It further enables Shell to contribute towards India's long-term need for more and cleaner energy solutions," it said. Shell said that in 2017 it set up Shell Energy India to aggregate demand from downstream customers and secure competitive international supply to meet such demand.

*Business Standard - 09.01.2019*

[https://www.business-standard.com/article/companies/shell-completes-acquisition-of-total-s-26-stake-in-hazira-lng-in-gujarat-119010900262\\_1.html](https://www.business-standard.com/article/companies/shell-completes-acquisition-of-total-s-26-stake-in-hazira-lng-in-gujarat-119010900262_1.html)

### **OPEC secretary general worried about trade war effect on China and India, oil demand's 'bright spots'**

OPEC Secretary General Mohammed Barkindo is largely optimistic over prospects of achieving a balanced oil market in 2019. But if one thing keeps him awake at night, it's the U.S.-China trade war's potential to disrupt growth in major Asian markets that import the highest proportion of the world's crude. "We are concerned with the lingering trade disputes," Barkindo told CNBC's Hadley Gamble while at the Atlantic Council Global Energy Forum in Abu Dhabi Sunday. "The synchronized growth that we have witnessed since the last global financial crisis that has taken this long was also due largely to the growth in international trade." "Any measures that may impact or constrain trade may likely impact on growth and by extension on demand for energy. At the moment, outside the U.S., China and India remain the brightest spots in terms of demand for energy. So you can imagine our concern of the lingering negotiations." China is the world's largest importer of crude, and its purchases constituted 18.6 per cent of total crude imports in 2017. India's booming growth is set to see it overtake China as the country with the world's largest demand for oil by 2024, according to a recent report by energy consultancy Wood Mackenzie. But if a trade war severely hit China's growth, it would send shockwaves through the rest of Asia and threaten crucial sources of income for OPEC's producers.

*CNBC - 14.01.2019*

to happen during the tenure of the current government, he said. The government holds an 88.58 per cent stake in MRPL. Of this, ONGC holds 71.63 per cent, while HPCL has 16.96 per cent. Interestingly, MRPL is among the 30 public sector undertakings (PSUs) yet to comply with the minimum public shareholding guidelines of the Securities and Exchange Board of India (Sebi). Based on Sebi's norms, companies are supposed to maintain a minimum of 25 per cent public stake. The regulator has already penalised private sector companies for failing to meet this. MRPL was supposed to meet the guidelines in August, but is yet to do so. According to industry experts, HPCL will look at various options to work out the deal. This includes a buyout of ONGC's shares, a share-swap deal or a combination of both these.

*Business Standard - 09.01.2019*

[https://www.business-standard.com/article/companies/hpcl-mangalore-refinery-merger-may-not-happen-this-fiscal-year-119010900052\\_1.html](https://www.business-standard.com/article/companies/hpcl-mangalore-refinery-merger-may-not-happen-this-fiscal-year-119010900052_1.html)

### **Growth of India's air passenger traffic slows in November**

The growth of India's domestic air passenger traffic slowed in November but still managed to rise in double digits for the 51th consecutive month, a global airline association said on Wednesday. "India posted its 51st consecutive month of double-digit domestic RPK (revenue passenger kilometres) growth in November (13.3 per cent). This was the slowest pace in 16 months, but the bigger picture is that the strong upward trend in traffic remains in place," the International Air Transport Association (IATA) said in its air passenger market analysis for November 2018. "As we have argued before, strong gains in the domestic India market are being supported by structural changes, including ongoing rises in living standards, as well as large increases in the number of airport connections within the country. The latter translates into time savings and has a similar stimulatory impact on demand as reductions in fares." According to IATA, India's domestic air passenger volume, measured in RPK, was the second highest amongst major aviation markets like Australia, Brazil, China, Japan, Russia and the US. India's domestic RPK in the month under review rose 13.3 per cent compared to the corresponding month of the previous year. India's domestic passenger traffic growth was second only to that of Russia at 13.8 per cent, followed by China at 7.2 per cent in the third place.

*Business Standard - 09.01.2019*

<https://www.business-standard.com/article/news-ians/growth-of->

<https://www.cnbc.com/2019/01/13/opec-secretary-general-worried-about-trade-war-effect-on-china-india.html>

## **AI economy flyers can bid for biz upgrade at up to 75% lower cost**

Flyers can now bid for business class, while booking economy class, on Air India non-stop flights to the US, Australia and Europe. With this feature, the successful bidder will be able to land a business class seat for up to 75% less than the actual cost. According to officials, an economy class flyer with Air India will be given the option to bid for business class while booking the flight. They said a higher bidding amount will translate to more chances of landing a business class seat. A successful bid will lead to an upgrade to business class, and a new boarding pass will be issued. The seat will be allotted after check-in and is subject to availability of seats. The upgrade will not allow access to lounge. Baggage allowance will be as per economy class specifications. Only the meal and the seat will be business class. Flyers will be refunded the amount in case of an unsuccessful bid. The bid will be allowed at different levels, officials said. The India-US nonstop return ticket starts at Rs 2.5 lakh while economy starts at about Rs 70,000. "For US, the bidding amount starts at about \$450. If a passenger bids and gets the seat, then he would have paid just \$450 (about Rs 32,000 at current exchange rate) over and above the economy fare for one sector," said a senior AI official.

*The Times of India - 10.01.2019*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2019%2F01%2F10&entity=Ar01208&sk=04D4FB55&mode=text>

## **International airlines bet big on India for summer bonanza**

Indian travellers have turned out to be the hottest bets for global carriers to jack up summer bookings. Carriers with multiple connections across Asia, Europe and the US, such as Emirates, British Airways, Etihad, Qatar Airways and Oman Air, have zeroed in on Indian travellers with lucrative offers that are being cited as the best ever in the business. Online travel agencies (OTAs) have seen about 15% spike in advance bookings for summer travel to international destinations and they expect more travellers to lap up these early bird discounts. "Most of the large Gulf carriers have multiple connections across Asia, Europe and the US and these fares are designed to attract customers who are planning their summer vacations well in advance. These fares are at least 25% cheaper than the regular

[india-s-air-passenger-traffic-slows-in-november-119010900781\\_1.html](https://www.india-s-air-passenger-traffic-slows-in-november-119010900781_1.html)

## **IRCTC to offer free air travel cover**

Starting February, you can get travel insurance cover of Rs 50 lakh for free if you buy air tickets through IRCTC, the e-ticketing and catering arm of Indian Railways. All the private travel portals charge a certain amount for air travel insurance. M P Mall, chairman and managing director of IRCTC, said the free travel insurance will cover all the air travellers irrespective of the class of tickets and in both domestic and international flights. This will provide them financial protection against accidental deaths and total permanent disability. The agency said the premium for insurance will be borne by IRCTC to secure the passengers from any untoward incident during any journey. "This has been done to make air travel hassle-free. The travel insurance cover will be for both one way trips and round trips of air travel, when booked on the IRCTC air ticketing portal," the agency said. Officials said they are planning to soon tie up with Google to give a tough fight to other travel portals. Sources said currently about 5,000 to 6,000 air tickets are booked through the IRCTC. They added while other travel portals charge processing fee of up to Rs 200 per ticket, IRCTC charges only Rs 50 and it does not impose any charges for cancellation.

*The Times of India - 10.01.2019*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2019%2F01%2F10&entity=Ar01209&sk=6B1942C3&mode=text>

## **Cargo traffic at major ports up 3.77% to 519 mt during Apr-Dec 2018**

The country's 12 major ports recorded a 3.77 per cent growth in cargo traffic during April-December 2018 at 518.64 million tonnes (MT), according to apex ports body IPA. The growth was recorded on account of higher handling of cargos such as coal, containers and finished fertilisers. The top-12 major ports under the control of the Centre had recorded 499.77 MT of cargo during the corresponding period of the previous fiscal, the Indian Ports Association (IPA) said. Nine major ports - Kamrajap Port, Kolkata (including Haldia), Paradip, Visakhapatnam, Chennai, Cochin, New Mangalore, JNPT and Kandla registered positive growth in traffic during the period. The three ports recording negative growth were Marmugao, Mumbai and VO Chidambaranar.

fares," said John Nair, head of business travel at Cox & Kings. "The summer bookings for 2019 have been encouraging." The Emirates offer, for instance, valid for over 159 destinations during January 8-15 for travel between January 15 and November 30 is giving return trips to destinations such as Milan for about ₹40,000, while a trip to Washington or New York could cost ₹65,000-75,000. The British Airways' January sale is now on with over 100 destinations on offer across World Traveller (economy), World Traveller Plus (premium economy) and Club World (business) options.

*The Economic Times - 12.01.2019*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F01%2F12&entity=Ar01100&sk=9FE0D104&mode=text>

### **One Nation, One Tax, One Permit=Logistics Solution**

The government must reduce rail freight tariff structures on select pilot routes, introduce one nation, one permit, one tax system and incentivise trucking industry besides introducing a new institutional framework in order to improve India's logistics sector which in turn will help improve the ease of doing business in the country, a high-level committee said on Tuesday. Bibek Debroy-led Logistics Development Committee has suggested creation of an independent logistics department within commerce ministry entrusted with the responsibility to develop a national logistics plan with a long term perspective (five to 10 year) and yearly operational plans with constant review and monitoring. Comprehensive recommendations are a part of the committee's report submitted to Prime Minister Narendra Modi on a roadmap to make India one of the most efficient and effective places for doing trade in a time bound manner. The committee has laid out an action plan for all related ministries with time-lines for better monitoring the progress. Outlining a twin-pronged strategy to give a boost to India's logistic sector, the committee has suggested policy changes at the border as well as behind the border of trade to fasten movement of cargo in the country.

*The Economic Times - 09.01.2019*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F01%2F09&entity=Ar01110&sk=03273319&mode=text>

The highest growth was registered by Kamrajap Port, earlier known as Ennore Port (18.38 per cent), followed by Cochin Port (8.92 per cent), Kolkata Port (8.74 per cent), Paradip Port (8.11 per cent) and JNPT (7.39 per cent). The 12 major ports in 2017-18 had handled 679.37 MT of cargo. According to the shipping ministry, more than 50 projects with an investment of over Rs 10,000 crore and involving capacity addition of 90 million tonne per annum (MTPA) are targeted for award during 2018-19.

*The Economic Times - 14.01.2019*

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/cargo-traffic-at-major-ports-up-3-77-to-519-mt-during-apr-dec-2018/articleshow/67509981.cms>

### **Allcargo arm to lease out 3M sq ft warehouse space to Flipkart and Decathlon**

Allcargo Logistics' warehousing arm has agreed to lease out a total of 3 million sq ft of space to Walmart-owned Flipkart and sporting goods seller Decathlon, in what is being billed as the single biggest land-lease deal in the country's warehousing space by volume. Under separate agreements with the two companies, Allcargo Logistics Industrial Parks will also invest close to ₹450 crore to build facilities for these two clients and receive an annual rent of ₹72 crore from them, chairman Shashi Kiran Shetty told ET in an interview. The company is also in talks to lease out an additional 3 million sq ft of land by March 2019, he said. The two deals will add ₹120 crore to Allcargo's annual revenue, Shetty said, adding that Allcargo's total investment to make warehouses in the space will be about ₹1,000 crore. The company aims to invest ₹3,000 crore in the next 4-5 years to set up 15 million sq ft of warehousing space, which will include inland container depots and private freight terminals, apart from build-to suit warehouses. The Indian logistics industry is worth about \$160 billion. According to the Economic Survey, this is likely to touch \$215 billion in the next three years, spurred by the rollout of the goods and services tax (GST), which has necessitated the creation of bigger, more efficient warehouses that are closer to consumption centres.

*The Economic Times - 14.01.2019*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F01%2F14&entity=Ar00505&sk=F5CB1844&mode=text>