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India to grow 7.5% in '19, beat China's 6.2%: IMF

India is projected to grow at 7.5% in 2019 and 7.7% in 2020, an impressive lead (over one percentage point) ahead of China's estimated growth of 6.2% in these two years, the IMF said on Monday attributing the pick up to the lower oil prices and a slower pace of monetary tightening. The IMF, in its January World Economy Outlook update, said India would remain amongst the fastest growing major economies of the world. Despite fiscal stimulus that offsets some of the impact of higher US tariffs, China's economy will slow down due to the combined influence of needed financial regulatory tightening and trade tensions with the US, the IMF said. China which grew at 6.9% in 2017, as compared to India's 6.7%, had a growth rate of 6.6% in 2018. In the next two years it is projected to grow at 6.2% each, the IMF said. Growth in emerging and developing Asia will dip from 6.5% in 2018 to 6.3% in 2019 and 6.4% in 2020, the report said. While, the Chinese growth rate has been on a downward slope, according to IMF, India has experienced an upward trajectory in these years. The IMF said India's growth rate in 2018 was 7.3%. The IMF report comes a day after PwC's Global Economy Watch said that India, along with France, is likely to surpass the UK in the 2019 world's economy list.

The Times of India - 22.01.2019

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2019%2F01%2F22&entity=Ar01913&sk=3214A796&mode=text>

Growth to remain in 7-7.5% range in next few years: PM advisory panel

India's economic growth is expected to remain in the range 7-7.5 per cent in the next few years, the Economic Advisory Council to the Prime Minister (EAC-PM) said Friday. The growth rate can be easily increased by 1 per cent by addressing structural problems through reforms, the council observed during its meeting Friday. The Central Statistics Office (CSO) in its latest forecast pegged the growth at 7.2 per cent for 2018-19. The

India's GDP growth may improve to 7.3% in FY20: Crisil

India's growth rate is likely to inch up to 7.3 per cent in 2019-20, provided that there are normal rains and a stable political outcome of the general elections, Crisil Ratings said Wednesday. India is expected to clock a growth rate of 7.2 per cent in the current financial year, up from 6.7 per cent in 2017-18. "In fiscal 2020, Crisil expects GDP to grow 7.3 per cent on assumptions- normal rains, oil prices lower than 2018, stable political outcome," the rating agency said in its 'India Outlook FY20'. It said with the government likely to stick to a fiscal consolidation path, the pick-up in growth is expected to be only gradual. "A change in the growth mix is on cards, with private sector likely to take over the baton from the government," Crisil said. Stating that fiscal health remains a "key risk", Crisil said the fiscal deficit is likely to be 3.3 per cent of the gross domestic product (GDP) in the next fiscal. The deficit is budgeted at 3.3 per cent in the current fiscal. Crisil, however, cautioned that if the general elections this year yield a fractured mandate and derail/delay the process of reforms, "the implications on sentiments, investments and growth could be adverse". "However, some price pressure could be felt in response to the recently announced supply cuts by the Organization of Petroleum Exporting Countries (OPEC)," it said.

The Economic Times - 23.01.2019

<https://economictimes.indiatimes.com/news/economy/finance/indias-gdp-growth-may-improve-to-7-3-in-fy20-crisil/articleshow/67657472.cms>

India to remain fastest-growing economy in 2019, 2020: UN report

India will continue to remain the world's fastest-growing large economy in 2019 as well as in 2020, much ahead of China, a UN report said Wednesday. According to the UN's World Economic Situation and Prospects (WESP) 2019, India's GDP growth is expected to accelerate to 7.6 per cent in 2019-20 from an estimated 7.4 per cent in the current fiscal ending March 2019. The growth rate may come

Council strongly feels that there should be no deviation from the fiscal consolidation target "but there must be continued emphasis on social sector interventions", an official release said. The panel noted that the macro-economic fundamentals of the economy are sound but challenges remain, several of which are structural in nature. "While the prospect for world economic growth does not look very promising, particularly in advanced economies, there is sufficient amount of growth momentum in emerging market economies". "India is not insulated from global developments, nevertheless, India's growth expected to be in the 7-7.5 per cent range in the next few years," the EAC-PM said.

The Economic Times - 25.01.2019

<https://economictimes.indiatimes.com/news/economy/indicators/growth-to-remain-in-7-7-5-range-in-next-few-years-pm-advisory-panel/articleshow/67688227.cms>

PSUs to implement 10% quota for EWS from February

Central public sector enterprises (CPSEs) will implement the 10 percent reservation quota for economically weaker sections (EWSs) in respect of all direct recruitment vacancies from February 1. There were 339 CPSEs with a total investment of over Rs 13.73 lakh crore as on March 31, 2018. They employed 10.88 lakh people, excluding casual and contractual workers, in 2017-18 compared to 11.55 lakh in the previous fiscal. An order regarding the implementation of the EWS reservation has been issued by the Department of Public Sector Enterprises (DPE). "All ministries/departments are requested to advise all CPSEs under their respective jurisdiction to ensure that 10 percent reservation for EWSs (as per the provisions of DoPT) would be effective in respect of all direct recruitment vacancies to be notified on or after February 1, 2019," the DPE said. The DPE also asked the CPSEs to file a fortnightly report beginning from February 15 on vacancies filled by them under SC, ST, OBC, EWS and unreserved categories. Earlier, the Department of Personnel and Training (DoPT) had asked all the ministries and government departments to issue necessary instructions to ensure that reservation for EWS is "implemented without fail" in respect of direct recruitment vacancies.

Moneycontrol - 28.01.2019

<https://www.moneycontrol.com/news/business/pus-to-implement-10-quota-for-ews-from-february-3441301.html>

down to 7.4 per cent a year later. In the case of China, the growth is estimated to decelerate to 6.3 per cent in 2019 from 6.6 per cent in 2018. It may further go down to 6.2 per cent in 2020. "Growth (in India) continues to be underpinned by robust private consumption, a more expansionary fiscal stance and benefits from previous reforms". "Yet, a more robust and sustained recovery of private investment remains crucial to lift the medium-term growth," WESP report said. Referring to China, it said the growth is expected to moderate from 6.6 per cent in 2018 to 6.3 per cent in 2019, with policy support partly offsetting the negative impact of trade tensions. The report further said the global economy would continue to grow at a steady pace of around 3 per cent in 2019 and 2020 amid signs that global growth has peaked. However, a worrisome combination of development challenges could further undermine growth, it added.

Business Today - 23.01.2019

<https://www.businesstoday.in/pti-feed/india-to-remain-fastest-growing-economy-in-2019-2020-un-report/story/312965.html>

India to surpass China to become 2nd largest oil demand centre in 2019

India will surpass China to become the second largest oil demand growth centre globally in 2019 on back of buoyant auto fuel and LPG consumption, research and consultancy group Wood Mackenzie said Tuesday. In a report, Wood Mackenzie said India's oil demand growth recovered strongly in 2018, overcoming the aftermath of the implementation of Goods and Services Tax (GST) and demonetisation, and contributed 14 per cent of the global demand growth or 2,45,000 barrels per day. "We forecast oil demand to grow at the same level in 2019. This will result in India becoming the second largest demand growth centre globally in 2019, behind the US but ahead of China. Transport fuels – gasoline and diesel – and residential LPG will continue to be the two main drivers of oil demand growth," it said. According to the US Energy Information Administration (EIA), India is currently ranked behind the United States and China as the world's third-largest oil consumer. It consumed 206.2 million tonnes (over 4 million bpd) in the 2017-18 fiscal year. During April-December, consumption of petroleum products has been 157.4 million tonnes, up 2.5 per cent over year-ago period.

The Indian Express - 24.01.2019

<https://indianexpress.com/article/business/india-surpass-china-become-2nd-largest-oil-demand-centre-2019-5550309/>

India's crude oil production declines 4.3% in December 2018

Crude oil production falls 3.7% in April-December 2018. India's crude oil production declined 4.3% to 2.86 million tonnes (mt) in December 2018 over December 2017. Crude oil output of ONGC fell 5.4% to 1.76 mt, while that of Oil India declined 4.7% to 0.27 mt. The crude oil production of private and joint venture (JV) companies eased 1.7% to 0.83 mt in December 2018. ONGC's offshore output fell 7.7% to 1.25 mt, while onshore production rose 0.7% to 0.51 mt. Crude oil output declined 3.7% to 25.94 mt in April-December period of the fiscal year ending March 2019 (April-December 2018), in addition to 0.4% decline recorded in the corresponding period of last year. Output of ONGC declined 5.6% to 15.91 mt, while that of Oil India fell 1.3% to 2.52 mt. However, the crude oil production of private companies also eased 0.3% to 7.51 mt in April-December 2018 over April-December 2017.

Business Standard - 24.01.2019

https://www.business-standard.com/article/news-cm/india-s-crude-oil-production-declines-4-3-in-december-2018-119012400287_1.html

India likely to leave behind US in steel consumption this year: Steel Minister

India is expected to edge past the US with regard to steel consumption this year, Steel Minister Chaudhary Birender Singh said Tuesday. Addressing the fourth edition of India Steel 2019, the minister said, "Growth trend in steel consumption in India will continue, due to strong manufacturing sector, diversified demand demographics, accelerated expenditure on infrastructure, anticipated increase in GDP and strong focus on 'Make in India'." "We are likely to leave behind US in terms of steel consumption this year," Singh said. A budget of around Rs 6 lakh crore was allocated for infrastructure development in the current financial year, he noted. "So, based on these enabling factors and with huge potential yet to be tapped, the per capita consumption can easily be increased from the current levels," he added. Steel Secretary Binoy Kumar said that the National Steel Policy 2017 along with the Policy for Preference to Domestically Manufactured Iron & Steel Products have resulted in savings of more than Rs 8,000 crore till date. Underlining the importance of not showing any disadvantage to the sector, he added that the government was also

India must manufacture petrochemicals domestically: PM Modi

Prime Minister Narendra Modi on Sunday said most of the petrochemicals being used in India are sourced through imports and it will be the government's endeavour to ensure they are manufactured domestically. He was dedicating a refinery expansion project by Bharat Petroleum Corporation (BPCL) in Kochi. Modi also laid the foundation stone of BPCL's planned petrochemical complex. "Petrochemicals are a grade of chemicals which we do not speak much about, but they exist invisibly and touch many aspects of our daily life. This includes building materials, plastics and paints, foot-wear, clothing and other fabrics or auto-motive parts, cosmetics and medicines. However, most of these chemicals are imported from other countries. It is our endeavor to see that these petro-chemicals are manufactured in India itself," he said. The PM said India is the second-largest oil refiner in Asia and is emerging as refinery hub in the region, refining more than its demand. According to BPCL, the new integrated refinery expansion complex of Kochi Refinery was implemented at a cost Rs 16,504 crores.

The Economic Times - 28.01.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-must-manufacture-petrochemicals-domestically-pm-modi/67717690s>

India is second largest steel producer now

India has replaced Japan as the world's second-largest steel producer. The country's crude steel output rose 4.9 per cent to 106.5 million tonnes in 2018, while Japan's production fell 0.3 per cent to 104.3 million tonnes, according to data from the World Steel Association (WSA). The development will boost the steel ministry's initiative to achieve 300 million tonnes of production capacity by 2030. The government is also making efforts to increase India's per capita steel consumption through various policy initiatives and stepping up spending on housing and infrastructure. WSA, based in Brussels, compiles data for 64 steel producing countries and said global crude steel production reached 1,808.6 million tonnes in 2018, up 4.6 per cent from 2017. Production increased in all regions, except in the European Union. China remained the top producer, with output climbing 6.6 per cent to touch 928.3 million tonnes last year. In the process, China's share of global crude steel production increased to 51.3 per cent from 50.3 per cent in 2017. Asia's steel production rose 5.6 per cent to 1,271.1 million tonnes. South

reviewing the DMI&SP policy and trying to find convergence between DMI&SP policy and Public Procurement Order 2017 of DIPP.

Millennium Post - 22.01.2019

<http://www.millenniumpost.in/business/india-likely-to-leave-behind-us-in-steel-consumption-this-year-steel-minister-337521>

Get ready for paperless air travel as DGCA puts in place 'Digi Yatra' norms

Aviation regulator DGCA has put in place norms for the roll-out of the much-awaited "digi yatra" facility, which will make air travel paperless and hassle-free. An initiative of the civil aviation ministry and the Bureau of Civil Aviation Security (BCAS), the facility seeks to minimise paperwork for air travel under a digital system or e-boarding process for airport entry and boarding flights using documents such as a passenger's Aadhaar number and mobile phone, among others. In this regard, the Directorate General of Civil Aviation (DGCA) has issued the Civil Aviation Requirement (CAR) on procedures and requirements for the implementation of e-boarding process (digi yatra). The airlines will make a provision to collect the digi yatra ID of the passenger for domestic travel as per Digi Yatra policy at the time of the booking irrespective of the channel, according to the norms. The passenger will have the option to offer any one of the approved identification document (ID) such as passport, voter card, Aadhaar or m-Aadhaar, PAN card, driving licence, service photo identity card issued by state/central government, PSUs, local bodies or public limited companies, among others, as per the CAR.

Business Standard - 22.01.2019

https://www.business-standard.com/article/current-affairs/get-ready-for-paperless-air-travel-as-dgca-puts-in-place-digi-yatra-norms-119012101110_1.html

Government awards 235 routes under UDAN, seaplanes to fly on 18 routes

Seaplanes will fly on 18 air routes among the 235 routes awarded Friday under the government's ambitious regional connectivity scheme that will also connect 16 unserved airports and six water aerodromes. Announcing the awards of the third round of regional air connectivity scheme or UDAN, Civil Aviation Minister Suresh Prabhu said as many as 69.30 lakh seats would be added on an annual basis across the 235 routes. More than 1 lakh seats would be through seaplanes. Besides, the civil aviation ministry announced that SpiceJet would operate international flights under UDAN from Guwahati to Dhaka and Bangkok. SpiceJet, IndiGo, Jet Airways, Air India subsidiary Airline Allied Services Ltd or Alliance Air, and Turbo

Korea's output was up 2 per cent to 72.5 million tonnes, the WSA said.

The Economic Times -28.01.2019

<https://economictimes.indiatimes.com/markets/commodities/news/india-is-second-largest-steel-producer-now/articleshow/67717521.cms>

Domestic air passenger traffic up 19% at 13.9 cr in 2018

India's domestic air passenger traffic rose by 18.60 per cent in 2018 on a year-on-year basis to 13.90 crore, data released by the Directorate General of Civil Aviation (DGCA) showed on Tuesday. In December, around 1.27 crore passengers flew by domestic airlines, 12.91 per cent on a month-on-month basis. "The passenger load factor in the month of December 2018 has increased compared to previous month primarily due to the ongoing tourist season," the DGCA report said. According to the data, budget carrier SpiceJet recorded the highest passenger load factor during the December at 92.7 per cent, followed by IndiGo at 88.9 per cent. In terms of load factor, AirAsia came third with 88.8 per cent and GoAir was fourth with 88.5 per cent. The load factor of the national carrier Air India stood at 81.2 per cent in December. The overall cancellation rate of scheduled domestic airlines for the month of December 2018 was 0.66 per cent. Further, during December, a total of 803 passenger-related complaints were received by the scheduled domestic airlines.

Zee Business - 23.01.2019

<https://www.zeebiz.com/companies/news-domestic-air-passenger-traffic-up-19-at-139-cr-in-2018-81551>

JNPT becomes the only Indian port to be listed among world's top 30 container ports

Jawaharlal Nehru Port Trust (JNPT), India's premier container port, has got listed among the top 30 container ports globally. JNPT notched up five spots to be 28th on the list compared to its previous ranking, according to the latest Lloyds report. This is a validation of all the efforts and strategic initiatives being implemented at JNPT in order to enhance overall port efficiency. Various new processes activated under the Ease of Doing Business initiative have helped in overall growth of the port business besides allowing the EXIM trade to save time and cost. According to an official statement, gaining operational efficiency and

Aviation are among the operators that have bagged the routes in the third round. Other operators that have been awarded routes are Andaman Airways Pvt Ltd, Aviation Connectivity and Infrastructure Developers Pvt Ltd, Ghodawat Enterprises Pvt Ltd, Heritage Aviation, Turbo Megha Airways Pvt Ltd and Zexus Air Services Pvt Ltd. Together, 73 proposals of the 11 operators have been approved by the ministry. A total of 89 airports, including 16 unserved and 17 underserved aerodromes, would be connected under the third round of UDAN (Ude Desh ka Aam Nagrik), which seeks to connect unserved and underserved airports as well as make flying affordable.

The Economic Times - 26.01.2019

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/government-awards-235-routes-under-regional-air-connectivity-scheme/articleshow/67690483.cms>

looking for solutions to better services is an on-going process so that the EXIM trade community benefits. JNPT also launched an App service to facilitate better tracking of consignment and ease the trade process for their EXIM partners. The App allows traders to access all the relevant information about consignment and port related updates regarding traffic and weather. JNPT is on a major expansion drive. Some key projects include on-going work on the mega 4th terminal, developing a centralised parking plaza, improving the port connecting roads and widening of highways and development of coastal berth.

Business Standard - 23.01.2019

https://www.business-standard.com/article/news-ani/jnpt-becomes-the-only-indian-port-to-be-listed-among-world-s-top-30-container-ports-119012300565_1.html

Japanese major Kawasaki Rikuso to set up 100 warehouses in Bengal

Japanese warehousing major Kawasaki Rikuso Transportation Co will set up 100 solar-powered, temperature-controlled warehouses across West Bengal, roping in the Japan International Cooperation Agency (JICA) as the chief funding agency and the state government's agri marketing department's retail initiative Sufal Bangla as a partner. Kawasaki wants to export vegetables and fruits from West Bengal to Japan and later on to the nations of the European Union. This could create a market for surplus fruits and vegetables that are often sold at distress rates. Kawasaki, which occupies 742,700 sq. ft. of warehousing space across five locations in Japan and has annual sales of £100 million, has for the first time stepped out of the country and has chosen West Bengal as a partner state to make it a multinational venture, Keiichi Heguchi, president, Kawasaki Rikuso Transport Co, said. Sufal Bangla, the West Bengal government's agri retail chain, which started off with 16 stores and has at present expanded to 100 stores across the state, will provide the Japanese firm land at agri marketing centres on which warehouses would be set up.

The Financial Express - 22.01.2019

<https://www.financialexpress.com/industry/japanese-major-kawasaki-rikuso-to-set-up-100-warehouses-in-bengal/1450862/>