

(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.)

IMF slashes India's FY20 GDP growth forecast by 90 bps to 6.1%

The International Monetary Fund (IMF) on Tuesday slashed its economic growth forecast for India to 6.1% for the current fiscal from its July projection of 7%, citing weaker than expected outlook for domestic demand. IMF also lowered India's FY21 GDP growth forecast by 20 bps to 7.2%. "In India, growth softened in 2019 as corporate and environmental regulatory uncertainty, together with concerns about the health of the nonbank financial sector, weighed on demand," IMF said in its bi-annual World Economic Outlook. The IMF joins a parade of multilateral institutions, rating firms and brokerages in cutting economic growth estimates for India, after Asia's third-largest economy grew at its slowest pace in six years in the June quarter at 5%. The World Bank on Sunday slashed its economic growth forecast for India to 6%, citing a broad-based and severe cyclical slowdown. Last week, Moody's Investors Service lowered its 2019-20 growth forecast for India to 5.8% from 6.2% earlier, saying the economy was experiencing a pronounced slowdown partly due to long-lasting factors. The rating agency's projection is the most pessimistic so far.

Mint - 16.10.2019

<https://www.livemint.com/news/india/imf-slashes-india-s-fy20-gdp-growth-forecast-by-90-bps-to-6-1-11571144096609.html>

Retail inflation at 14-mth high, WPI at 39-mth low

Retail inflation rose to a 14-month high in September on the back of rising food prices, while wholesale inflation dipped to a 39-month low during the same month providing a tough policy challenge. Data released by the National Statistical Office (NSO) on Monday showed retail inflation as measured by the consumer price index rose an annual 4%, higher than the 3.3% in August. It is still below the RBI's comfort level. Separate data released by the commerce and industry ministry showed inflation as measured by the wholesale price index slowed to 0.3% in September, lower than the 1.1% recorded in

Exports shrink 6.57% in Sept, imports 13.85%

Decline in outward shipments of petroleum, engineering, leather, chemicals, and gems & jewellery made India's exports contract 6.57% to \$26.03 billion in September while a steeper contraction in imports to their three year low helped narrow the trade deficit to its seven-month low in the months. Imports shrank 13.85% to \$36.89 billion and the trade deficit narrowed to \$10.86 billion from \$14.95 billion in September last year, and \$13.45 billion in August. Only eight out of the 30 key export sectors showed growth in September, official data released on Tuesday showed. Electronic exports rose 33% in the month. "The softening of commodities prices including crude, US-China Trade war, Brexit and developments in Iran, Turkey and other gulf nations has further aggravated the problem of the world economy," said Sharad Kumar Saraf, president at Federation of Indian Export Organisations. Last month, China's exports dropped 8.5% while exports decreased 3.2% from a year earlier. India's exports of gems and jewellery, engineering goods, and petroleum products contracted 5.56%, 6.2% and 18.6%, respectively.

The Economic Times - 16.10.2019

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F10%2F16&entity=Ar01310&sk=315B7149&mode=text>

State govts, industry commit to engage 7 lakh apprentices in FY20

Various state governments and industry players have committed to engage seven lakh apprentices for the ongoing fiscal, an official statement said on Wednesday. The commitments were made during the 15-day Apprenticeship Pakhwada programme which ended on Wednesday, the Ministry of Skill Development and Entrepreneurship (MSDE) said in a statement. In 2016, the government had introduced comprehensive reforms to the Apprenticeship Act, 1961, a move that saw about 7.5 lakh apprentices engaged in a span of two-and-a-half years. "In the 15 days of the

August. Economists said that there has been a divergence between the wholesale and retail inflation with the wholesale price index (WPI) steadily declining and the consumer price index (CPI) inflation inching upwards since the last five months (barring July 2019). In September, the divergence between both the indices was over 360 basis points (100bps = 1 percentage point), much higher than the 220bps in the previous month.

The Times of India - 15.10.2019

<https://epaper.timesgroup.com/olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2019%2F10%2F15&entity=Ar01514&sk=952FAEB8&mode=text>

India comfortable with current crude oil price range: Pradhan

India is comfortable with the current crude oil price range, Minister for Petroleum and Natural Gas Dharmendra Pradhan said. Speaking to reporters at the third India Energy Forum by CERAWEEK, Pradhan said, "Let's accept the changing geo polity. These are the new normal. Price is now around \$60 a barrel. It is going to range between \$58 and \$61 a barrel. This is a reality today and an assurance from a consuming country. A lot of crude oil is coming from North America to the global market," Pradhan said. "In today's reality, there is a price band and it suits India," he added. Commenting on the domestic gas production and demand, Pradhan said, "By conventional assessment, some gas and oil fields will get depleted from the levels of today. The major change will be addition. BP-Reliance is going to produce natural gas in a big way after a long period in the KG Basin in the second quarter of the next calendar year. ONGC will be following them and has started producing a substantial amount in the Vashisht area. Vedanta is very aggressive on the Barmer field, now they will be producing gas."

The Hindu Business Line - 16.10.2019

<https://www.thehindubusinessline.com/economy/india-comfortable-with-current-crude-oil-price-range-pradhan/article29692972.ece>

India to chart its own course of energy transition, says Dharmendra Pradhan

India will chart its own course of energy transition in a responsible manner even as it is said to be a key driver of global energy demand in coming decades, Oil Minister Dharmendra Pradhan said on Tuesday. As the world battles alarming rates of carbon emission threatening the environment, countries around the globe face pressure to reduce hydrocarbon use and switch to greener sources such as renewable power and electric vehicles.

Pakhwada, the industry has committed to engage 4.5 lakh more apprentices with states committing another 2.5 lakh apprentices. "MSDE has pledged Rs 560 crore to state governments to promote demand-driven and industry-linked skill development and signed 22 MoUs with various states through Third Party Aggregators (TPAs)," the statement said.

Business Standard - 17.10.2019

https://www.business-standard.com/article/pti-stories/state-govts-industry-commit-to-engage-7-lakh-apprentices-in-fy20-119101601102_1.html

Oil minister Pradhan flexes India's market muscles for better OPEC terms

India on Tuesday leveraged its position as the world's third-largest oil consumer to seal better commercial terms from OPEC, the cartel of 14 oil exporting countries that accounts for 80% of the country's oil imports. At a meeting with OPEC secretary-general Mohammad Sanusi Barkindo here, oil minister Dharmendra Pradhan sought lower OSP (official selling price), credit period of 90 days against 30 days at present, freight discount and open credit based on credit worthiness of Indian state-run refiners who are the main importers. Indian state-run refiners buy bulk of the crude under term contracts that follow the OSP set by the national oil company of the exporting country. The OSP is often higher for Asian customers usually because of, among other reasons, a premium in the price markers generated from spot market of Dubai and Oman. Indian has for long been demanding scrapping of the 'Asian Premium' the existence of which OPEC has steadfastly denied and described it as a matter of market forces.

The Times of India - 16.10.2019

<https://timesofindia.indiatimes.com/business/india-business/oil-minister-pradhan-flexes-indias-market-muscle-for-better-opec-terms/articleshow/71603143.cms>

Fuel demand lowest in two years

India's fuel demand slipped to its lowest in over two years in September after a fall in diesel and industrial fuel consumption negated the rise in petrol and LPG consumption. Consumption of petroleum products in September dropped to 16.01 million tonnes, its lowest since July 2017, from 16.06 million tonnes in the same month last year, according to data from the Petroleum Planning and Analysis Cell (PPAC). Diesel, the most used fuel in the country, saw demand drop

Speaking at a ministerial dialogue at India Energy Forum by CERAWEEK, Pradhan said India is the third largest energy consumer in the world in absolute terms after the US and China. However, per capita energy consumption in India is only about one-third of the world's average. "This makes it imperative to ensure energy justice to all, which essentially means access to energy in an affordable and sustainable manner," he said. Given its huge energy appetite and growth potential, India will be the key driver of global energy demand in the coming decades, he said.

The Financial Express - 16.10.2019

<https://www.financialexpress.com/industry/india-to-chart-its-own-course-of-energy-transition-says-dharmendra-pradhan/1735989/>

Slowdown now hits oil sector; petrol, diesel consumption falls

The oil sector seems to be latest addition to the list of sectors facing stress due to the ongoing economic slowdown. For the first time in many months, both oil demand and imports have witnessed a sharp fall indicating that poor health of the economy has now begun impacting a sector where the country relies a lot on imports. As per latest the Oil Ministry data, petroleum products demand in India has slipped to its two-year low level in September at 105.7 million tons. The fall is largely on account of a consistent fall witnessed in the consumption of auto fuels - petrol and diesel. Both fuels have reached their lowest consumption level in September with consumption of petrol and diesel falling to 2.3 and 5.8 million tonnes level respectively in September. The consumption of the two products have fallen in each of the months in current financial year indicating the slowdown is taking its toll in the oil sector as well. What is worse is that consumption fall has also resulted in slowing down of oil imports that have fallen by 0.5 per cent during April-August 2019 from a level of 94.9 million tonnes (MT) in FY19 to 94.4 MT in the five-month period of the current fiscal.

The Economic Times - 18.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/slowdown-now-hits-oil-sector-petrol-diesel-consumption-falls/71641496>

Special thrust on gas infrastructure: Pradhan

Petroleum and Natural Gas Minister Dharmendra Pradhan on Tuesday said that the government has a special focus on building gas infrastructure in the country. Large investments has been lined up for

by 3.2% to 5.8 million tonnes, while naphtha sales were down by a quarter to 844,000 tonnes. Bitumen, used in road construction, too saw consumption drop by 7.3% to 343,000 tonnes. Fuel oil sales edged 3.8% lower in September to 525,000 tonnes. The sale of petrol rose 6.2% to 2.37 million tonnes, but sale of jet fuel or ATF fell 1.6% to 666,000 tonnes. LPG consumption surged 6 per cent to 2.18 million tonnes on the back of government's push for the use of cleaner fuel in household kitchens in rural areas in place of firewood to check pollution and safeguard the health of women.

The Economic Times - 17.10.2019

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F10%2F17&entity=Ar00712&sk=817419D9&mode=text>

Global oil majors see surge in Indian demand for natural gas

Global oil and gas majors are looking to India, the world's third biggest oil importer, to buy some of their excess liquefied natural gas (LNG) as the South Asian nation improves its gas infrastructure and strives to reduce emissions. Spot LNG prices have more than halved since last year due to oversupply as producers battle for market share. The Indian market looks set to grow, however, the country is investing \$60 billion in gas infrastructure, including setting up cross-country pipelines and LNG import terminals to connect gas-starved regions to supply hubs. Oil Minister Dharmendra Pradhan has said that by the end of Prime Minister Narendra Modi's current term in 2024, India will be ready with a cross-country natural gas grid. "India is emerging as a major demand centre for gas. India is going to be a very exciting market ... We see it as an important energy market for decades to come," Peter Clarke, senior vice president of global LNG at Exxon Mobil Corp told Reuters at the India Energy Forum by CERA Week, on Monday.

The Economic Times - 16.10.2019

<https://economictimes.indiatimes.com/markets/commodities/news/global-oil-majors-see-surge-in-indian-demand-for-natural-gas/articleshow/71594054.cms>

Oil PSUs may not adopt lower taxes to avoid credit loss

Many state-run oil companies are unlikely to switch to the lower corporate tax regime this year as it would lead to a loss of accumulated tax credit worth thousands of crores and hurt

laying gas pipelines, he said. Along with that. India is exploring all areas for its energy security, he said. At the India Ministerial Dialogue held at third India Energy Forum by CERA Week here, Pradhan also said that India will chart its own course of energy transition in a responsible manner and would greatly influence global energy transition. According to a government statement, the share of renewables in electricity capacity has significantly gone up now to 22 per cent from around 10 per cent in 2014-15. "Secondly, the ethanol blending percentage has risen from 0.67 per cent in 2012-13 to now close to 6 per cent. Finally, more than 95 per cent households now have access to LPG, making their kitchens smoke free," it added.

The Economic Times - 16.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/special-thrust-on-gas-infrastructure-pradhan/71615512>

India urges against more output cuts; Opec won't let slump recur

The Organisation of Petroleum Exporting Countries (Opec) vowed on Tuesday not to permit a relapse of the oil market downturn while key consumer India urged it to resist deepening production cut. "We are determined not to allow a relapse of the downturn that we just navigated out of. We will do whatever is possible within the powers to ensure this relative stability is sustained beyond 2020," Opec secretary general Mohammad Sanusi Barkindo told an industry conference. Oil prices were trading around \$59 a barrel on Tuesday, down about \$10 from a month ago when a drone attack on a Saudi facility had briefly pushed prices above \$70. Prices have since mostly traded around \$60 as Saudi production has returned to normal and concerns have risen about global economic growth and oil demand. "What we believe is currently driving the market is more to do with the demand side of the equation, not the supply," Barkindo said. To support prices following a deep oil downturn in 2015-16, Opec members, Russia and a few other producers had agreed to cut production. Falling prices have ignited fears that Opec and allies may be induced to further cut output to support prices.

The Economic Times - 16.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-urges-against-more-output-cuts-opec-wont-let-slump-recur/71609404>

India holds 100 Tcf of gas reserves, enough to meet half of demand till 2050: BP chief

their annual profits. The government had in September announced a steep 10-12-percentage-point reduction in corporate tax rate to 25.17 per cent to push investments and, in turn, lift the sagging economy. Switch to the new tax regime would require the companies to give up all current tax incentives and exemptions and forego all unused Minimum Alternate Tax (MAT) credits. Executives at ONGC, Indian Oil, GAIL and HPCL said they are yet to take a call but there is a high possibility that they would switch to the new format only after most of their MAT credit is exhausted. MAT credit is similar to paid advance taxes that could be set off against future tax liabilities.

The Economic Times - 18.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-psus-may-not-adopt-lower-taxes-to-avoid-credit-loss/71647835>

Opec, allies to maintain oil market stability beyond 2020: Barkindo

The Organization of the Petroleum Exporting Countries (OPEC) and its allies are committed to maintaining oil market stability beyond 2020, with physical supplies relatively tight globally, OPEC Secretary-General Mohammad Barkindo said on Tuesday. He added that compliance with production quotas among OPEC and its allies was at 136 per cent, curbing global supplies, while production growth in North America including US shale basins was decelerating. OPEC, Russia and other oil producer allies, a grouping known as OPEC+, have pledged to cut production by 1.2 million barrels per day (bpd) until March 2020 to support oil prices. The producers are scheduled to meet again on Dec. 5-6. "I have been hearing a resounding chorus from all the players that they are determined not to allow a relapse to the downturn that we just navigated out of," Barkindo told the India Energy Forum by CERAWEEK, referring to a period of low oil prices in 2014-2015 that had led OPEC to cut output. "They will do whatever is possible within their powers to ensure relative stability is sustained beyond 2020," Barkindo said.

The Economic Times - 15.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/opec-allies-to-maintain-oil-market-stability-beyond-2020-barkindo/71596204>

Govt to invite global oil giants to bid for BPCL, HPCL

The government is planning to invite top global oil and gas giants to bid for its stake in Bharat

UK supermajor BP plc chief executive Bob Dudley on Monday said there are 100 trillion cubic feet of yet-to-be-discovered natural gas reserves in India that would be enough to meet half of the nation's gas demand till 2050. BP in partnership with Reliance Industries is investing about USD 5 billion to bring about 1 billion cubic feet a day of new domestic gas onstream beginning mid-2020, he said. Also, the company is expanding the partnership into fuel retailing that will entail scaling up RIL's present network of 1,400 petrol pumps to 5,500 by 2023. These pumps, besides retailing petrol and diesel, would also have electric vehicle charging facility, he said. "India has a great opportunity with gas too, the ideal partner for renewables, which are intermittent by nature," he said at the India Energy Forum of CERAWEEK here. "I believe that there is close to 100 Tcf of natural gas resources yet to be found below ground here in India. That in itself can meet half of the natural gas demand out to 2050."

The Economic Times - 15.10.2019

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-holds-100-tcf-of-gas-reserves-enough-to-meet-half-of-demand-till-2050-bp-chief/articleshow/71581054.cms?from=mdr>

Global energy giants line up for BPCL sale

Saudi Aramco, Rosneft, Kuwait Petroleum, ExxonMobil, Shell, Total SA and Abu Dhabi National Oil Co. are among companies that have had conversations with the government on asset sales and are likely to bid for the government's stake in Bharat Petroleum Corp. Ltd, two people aware of the matter said. "While a formal interest from the potential bidders is expected in due course, all the above names are part of the list that the government will reach out to," said one of the two people cited above, both of whom spoke on the condition of anonymity. The privatization of BPCL is expected to attract global energy majors given that India is the world's fastest-growing major oil market. The proceeds from the sale will also be crucial for the government to contain its fiscal deficit amid lower-than-expected goods and services tax collections and a corporate tax cut that will cost the exchequer ₹1.45 trillion. The Department of Investment and Public Asset Management (DIPAM) is in the process of hiring investment banker, legal adviser and asset valuer to execute the stake sale.

Mint - 21.10.2019

<https://www.livemint.com/companies/news/global-energy-giants-line-up-for-bpcl-sale-11571595162420.html>

Petroleum Corporation (BPCL) and ONGC's stake in Hindustan Petroleum Corporation (HPCL). The petroleum ministry plans to approach the multinational companies and their investment bankers after the union cabinet clears strategic disinvestment of the first set of companies - which include BPCL, Shipping Corporation and Container Corporation- in a couple of weeks. The government is also likely to push ONGC to sell its 51 per cent stake in HPCL as it can fetch high dividend for the government, said sources. The top firms include Exxon Mobil, Chevron and ConocoPhillips (from the US), Royal Dutch Shell and BP Plc (the UK), Rosneft and LukOil (Russia), Petro China, CNPC and Sinopec (China), Total SA (France) and Saudi Aramco. "However, it is not clear whether the government would be ready to divest its strategic assets to the Chinese companies," they added. "These sales are a priority of the government as it fears that the fiscal deficit may widen to around four per cent of GDP against the estimated 3.3 per cent in the union budget," an executive with a refining company said.

Business Today - 16.10.2019

<https://www.businesstoday.in/sectors/energy/government-wants-to-invite-top-global-oil-giants-bid-for-bpcl-hpcl/story/384912.html>

ONGC free to sell stake in HPCL, says Pradhan

Oil minister Dharmendra Pradhan on Monday said state-run ONGC was free to sell its majority holding in oil refiner and fuel retailer Hindustan Petroleum Corporation (HPCL), practically confirming the market view that the acquisition neither created synergy nor yielded any benefit for the flagship explorer. "These are market decisions. They are autonomous companies. They are free to take their own decisions at the appropriate time," Pradhan told reporters on the sidelines of an oil industry conclave in response to a question whether the government had given ONGC the nod to sell its stake in HPCL. ONGC had last year paid Rs 36,915 crore to buy the entire government stake of over 51% stake in HPCL. The government justified the deal by saying the objective was to create scale and size for competing against global giants. But the deal brought down ONGC's cash reserves to Rs 1,013 crore as of March 31, 2018, from Rs 10,799 crore on March 31, 2014, and saddled it with Rs 25,593-crore debt in the 2017-18 fiscal.

The Times of India - 15.10.2019

<https://epaper.timesgroup.com/olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2019%2F10%2F15&entity=Ar01512&sk=C278A37B&mode=text>

Strategic disinvestment of both HPCL, BPCL this year?

Not one but two oil companies - BPCL and HPCL - may go under the hammer this fiscal with state-owned oil and gas explorer ONGC now looking to sell its stake in recently-acquired refiner HPCL to a strategic investor, possibly an overseas oil company, to regain debt-free status of the company existing prior to the expensive buy. The plan for Hindustan Petroleum Corporation Ltd (HPCL) follows the government's go ahead to invite a strategic investor for Bharat Petroleum Corporation Ltd (BPCL) where the Centre owns 53 per cent stake. Government sources indicated that the board of ONGC has informally debated on continuing to hold on to HPCL as its subsidiary since no synergy was flowing from its acquisition but the expensive buy had only added debt burden on the parent. "The matter may be brought up again before the board to finalise future course of action," sources added. An ONGC spokesperson could not be contacted and a questionnaire mailed to the company on the issues remained unanswered.

The Economic Times - 21.10.2019

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/strategic-disinvestment-of-both-hpcl-bpcl-this-year/71680681>

Domestic Steel Prices Plunge to 3-year Low

Lacklustre domestic demand coupled with a general cooling off of prices globally have pushed domestic steel prices to a record low since August 2016, and with more pressure on domestic prices likely, analysts have warned that the industry's earnings are facing a risk. Domestic steel price fell to ₹34,975 per tonne for the first time since August 2016, and has been declining for 19 straight weeks, a research note by Edelweiss has said. Also, with international prices cooling off and domestic demand showing little or no signs of a pick-up, prices will remain under pressure, the note has said. "We find the current decline in steel price unnerving. Over the past four months, the cumulative drop in steel prices has been ₹6,675/tonne (16%), enough to test the resilience of even the fittest operating models," the report has said. On the raw material aspect too, spreads (difference between price of a raw material and price of a finished product) of spot buying have come down by 25% since last year. Another research report by ICICI Securities had said that operating profit for steel players is expected to fall by 20-25% in the July-September quarter.

The Economic Times - 18.10.2019

Cabinet to consider splitting GAIL, pipeline business not to be sold before 2022

The Union Cabinet may by next month consider a proposal to hive off state-run gas utility GAIL (India) Ltd.'s pipeline business into a separate entity but its sale to a strategic investor may not happen before 2022, sources privy to the development said. GAIL is India's biggest natural gas marketing and trading firm and owns more than two-thirds of the country's 16,234-km pipeline network, giving it a stranglehold on the market. Users of natural gas have often complained about not getting access to GAIL's 11,551-km pipeline network to transport their fuel. Sources said to resolve the conflict arising out of the same entity owning the two jobs, bifurcating GAIL is being considered. A proposal is likely to be moved before the Union Cabinet for transferring the pipeline business into a 100 per cent subsidiary, they said adding the proposal may be considered and approved by the Cabinet this month or latest by November.

The Economic Times - 16.10.2019

<https://economictimes.indiatimes.com/industry/energy/oil-gas/cabinet-to-consider-splitting-gail-pipeline-business-not-to-be-sold-before-2022/articleshow/71591605.cms>

DGCA lowers 2019 traffic growth forecast

The country's civil aviation regulator has slashed the domestic air passenger growth forecast to 4-6 per cent from an earlier projection of 7-9 per cent. The new projection comes after September's passenger traffic data showed a dismal growth of 1.18 per cent over the corresponding month of last year. "The numbers are disappointing. They have pulled down our projection and now, we peg it at 4 to 6 per cent," Directorate General of Civil Aviation (DGCA) Director General Arun Kumar said. "We have managed to withstand the sad exit of Jet Airways and maintained a positive growth despite three months of negative or almost flat growth." According to Kumar, the loss in the fleet on account of Jet Airways, has largely been recovered. "We expect an all-time high fleet of more than 616 aircraft in the air in a month's time from now," he said. "With some more aircrafts joining our fleet by December 31, we expect a return to double digit growth in the early part of next year."

Millennium Post - 19.10.2019

<http://www.millenniumpost.in/business/dgca-lowers-2019-traffic-growth-forecast-380296#targetText=They%20have%20pulled>

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2019%2F10%2F18&entity=Ar01704&sk=AC7CB21D&mode=text>

Tour operators promising guaranteed departures, low cancellation charges

Tour operators typically highlight deals and discounts in their advertisements but promotions for 2020 summer packages are a tad different. Thomas Cook is promising guaranteed departures in addition to its regular offers while Mumbai-based travel and tour operator Veena World is asking customers to choose travel firms wisely. The thrust on service guarantee in advertisements comes in the backdrop of crisis at Cox & Kings. Earlier this month, Cox & Kings cancelled Europe tours at the last minute resulting in police complaints of cheating in Kolkata. "The recent unfortunate events in the travel industry are fresh in people's mind and it is natural for them to worry what will happen to their tours six months from now. Last year, we operated 98 per cent of our announced group departures and this gives us the confidence to promise guaranteed departures. It is a service assurance from our side," said Abraham Alapatt, president & group head – marketing – service quality, innovation at Thomas Cook India.

Business Standard - 17.10.2019

https://www.business-standard.com/article/companies/tour-operators-promising-guaranteed-departures-low-cancellation-charges-119101700040_1.html

Govt to form committee for development of minor ports

The government is set to form a committee to assess the potential of over 150 non-major ports in the country, and link them with major ones to form a national grid for ports. The move will help increase India's export-import (EXIM) cargo, Shipping minister Mansukh Mandaviya told reporters here on Tuesday. At the 17th meeting of the maritime state development council, the apex advisory body for the development of the sector, representatives from maritime states, shipping ministry came together to discuss ways to increase coastal shipping and develop minor ports, among other issues. "The meeting focussed on the fact that along with major ports, minor ports should also be developed in the country," Mandaviya told reporters. A plan for development of minor ports will be sent to states within six months, and they can decide whether to develop them on their own or through the public-private partnership (PPP) mode, Mandaviya said. Of the

[%20down%20our,Director%20General%20Arun%20Kumar%20said.](#)

Govt likely to bring new law to fix minimum distance between ports

The government will soon bring a law, which will empower the Centre to fix minimum distance between two ports or to alter the limits of any port in the country, reported The Times of India on Wednesday. In recent years, competing ports have come up close to each other and it has become a major cause of concern, particularly for the government-owned ports. Ensuring minimum distance will help major ports under government compete with the private ones in the region. "The New Indian Ports Bill will also specify the minimum quality standards or facilities that every new port has to ensure. The other features will include simplifying the regulatory and administrative mechanism for the ports, fixing of port charges and tariff," said a government official. The issue was discussed in detail at the 17th Maritime State Development Council meeting on Tuesday, which was chaired by Union shipping minister Mansukh L Madaviya. Officials said the representatives from states agreed to set up a panel which will finalise the draft Bill for government's consideration.

Millennium Post - 17.10.2109

<http://www.millenniumpost.in/business/govt-likely-to-bring-new-law-to-fix-minimum-distance-between-ports-379948>

Ms. Pomila Jaspal takes charge as Director-Finance, MRPL

Ms. Pomila Jaspal, has taken charge as Director (Finance), Mangalore Refinery and Petrochemicals Limited (MRPL). She has been appointed by the Ministry of Petroleum and Natural Gas, Govt. of India. She was serving as Executive Director-Corporate Finance in ONGC before being appointed in MRPL. Ms. Jaspal's educational background is highly accredited and directly contributes to her field of operations. A Fellow Member of ICAI and Gold medalist and recipient of Late Mrs. Dhanpati Goel Gold Medal from ICAI. She has obtained B.Com. (Hons) degree from MCM DAV College, Chandigarh and M.Com. from Punjab University. Before joining ONGC, she had a short stint as Lecturer in HMV College, Jalandhar. Ms. Pomila Jaspal, joined ONGC in 1985 as Finance & Accounts Officer and has risen to the coveted position of Executive Director-Chief Corporate Finance. She earns the distinction of being the first lady

204 minor ports in the country, only 44 are functional.

The Economic Times - 16.10.2019

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/govt-to-come-up-with-port-development-plan-in-6-months-for-204-minor-ports-shipping-minister-mansukh-mandaviya/articleshow/71599333.cms>

Shri S M Vaidya takes over as Director Refineries of IndianOil

Mr. Shrikant Madhav Vaidya has taken over as the Director (Refineries) of IndianOil. He is also a Director on the board of Chennai Petroleum Corporation Ltd. (CPCL) & the 60 MMTPA West Coast Refinery and Petrochemicals Project, the world's largest grass root refinery project, coming up in Maharashtra. Mr. Vaidya now spearheads the business & operations of nine refineries & petrochemical plants of IndianOil. With a robust Refineries Division, IndianOil (including its group companies) remains the nation's top refiner with a group refining capacity of 80.7 million tonnes per annum/161.4 million barrels per day. A Chemical Engineer from the National Institute of Technology, Rourkela, Mr. SM Vaidya has 33 years of extensive experience in refining & petrochemicals operations.

PSU Connect - 16.10.2019

<https://psuconnect.in/news/shri-s-m-vaitya-takes-over-as-director-refineries-of-indianoil/19435>

Anil Kumar Gautam takes over as Director (Finance) at NTPC

Anil Kumar Gautam has taken over as Director (Finance) at NTPC Limited on Friday. A company statement said that Gautam (aged 57 years) is a Certified Management Accountant & LLB with over 34 years of experience in the power sector. Gautam has worked in the area of project construction accounting, corporate accounts, resource mobilization from domestic and international markets, long-term financial planning, investment appraisals, formulation of capital budgets and regulatory affairs, a company statement said.

The Hindu Business Line - 19.10.2019

<https://www.thehindubusinessline.com/companies/anil-kumar-gautam-takes-over-as-director-finance-at-ntpc/article29735708.ece>

officer in ONGC to occupy this top post. She has handled varied assignments including Corporate finance functions such as Direct tax, Indirect tax, Investor relations, Corporate Budget & Project Appraisal etc.

Sarkaritel.com - 16.10.2019

<https://www.sarkaritel.com/ms-pomila-jaspal-takes-charge-as-director-finance-mrpl/>

Anil Kapoor assumes charge as BHEL Director (HR)

On his appointment as Director on the Board of Bharat Heavy Electricals Limited (BHEL), Anil Kapoor, 57, has assumed charge as Director (Human Resources) of the Public Sector engineering and manufacturing enterprise. Prior to this, he was heading the HR and Corporate Communication functions of BHEL as Executive Director, overseeing the entire gamut of HR processes encompassing transformational and core areas of HR in talent acquisition & management, employee engagement, industrial relations, HR policy, corporate social responsibility, medical services, rajbhasha, health, safety & environment and learning & development, apart from Corporate Communication.

Millennium Post - 17.10.2019

<http://www.millenniumpost.in/business/anil-kapoor-assumes-charge-as-bhel-director-hr-379944>

Rakesh Misri takes over as HPCL Marketing Director

Rakesh Misri took over as Director-Marketing of Hindustan Petroleum Corporation Ltd (HPCL) on Thursday. Prior to his appointment as Director-Marketing, Misri was Executive Director-Marketing Coordination in the public sector company. A gold medalist in Civil Engineering from REC Srinagar (now NIT Srinagar), Misri has a rich and varied professional exposure of over 36 years in HPCL. He has held various senior-level positions in the organisation heading the North Zone Retail, Executive Director-Direct Sales, Executive Director-Human Resources, Executive Director-Corporate Strategy & Business Development, and Executive Director-LPG.

Business Standard - 18.10.2019

https://www.business-standard.com/article/news-ani/rakesh-misri-takes-over-as-hpcl-marketing-director-119101800038_1.html