

(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 e-mailed on every Monday.)

Panel may look at raising age limit for selection of PSU heads

Finance Minister P. Chidambaram-led Group of Ministers (GoM) will deliberate on reforms of Central Public Sector Undertakings (CPSUs) on April 23. The Department of Public Enterprises has prepared a list of proposals based on the S.K. Roongta Committee's report.

"These proposals include raising the age bar for selection of Chairman and Managing Director besides fixing minimum and maximum tenure. It also talks about raising the age limit for selection of independent directors," a senior Government official told Business Line.

The Hindu Business Line - 21.04.2013

<http://www.thehindubusinessline.com/industry-and-economy/panel-may-look-at-raising-age-limit-for-selection-of-psu-heads/article4640383.ece>

PSU, govt jobs most preferred by B-school graduates: Survey

Sense of career stability is winning over faster growth prospects in private sector as more and more B-school graduates are preferring jobs in public sector undertakings (PSUs) and central government, says a survey by industry body Assocham.

A majority of students (about 88 per cent) are getting into PSUs and central government jobs, said a pan-India survey conducted by the Assocham in February and March this year.

Economics Times - 26.04.2013

<http://economictimes.indiatimes.com/news/news-by-industry/jobs/psu-govt-jobs-most-preferred-by-b-school-graduates-survey/articleshow/19744717.cms>

SCOPE pitches for greater fin, operational autonomy of PSEs

SCOPE, an umbrella organisation of the Central Public Sector Enterprises (PSEs), today pitched for

Encourage retail participation in disinvestment: Par panel

Unhappy with the present disinvestment procedure, a Parliamentary panel has asked the government to promote retail participation instead of selling shares of PSUs to institutions through the Offer For Sale (OFS) route.

The committee are not in favour of 'Offer for Sale' of shares route by promoters through Stock Exchange Mechanism, instead the government should look for market penetration and encourage retail investors, the Standing Committee on Finance headed by BJP leader Yashwant Sinha said in its report tabled in Parliament today.

Business Standard - 22.04.2013

http://www.business-standard.com/article/economy-policy/encourage-retail-participation-in-disinvestment-par-panel-113042200540_1.html

Government considering 10% divestment in Coal India

Government today said it is considering a proposal to divest 10 per cent of its stake in Coal India (CIL). "Proposal for divestment of 10 per cent out of 90 per cent government shareholding in Coal India (CIL) is under consideration of the government," Minister of State for Coal Pratikprakash Bapu said in a written reply to the Lok Sabha. The minister added that the proposal is under consideration "in consultation with the various stakeholders." The Finance Ministry had earlier moved a draft note of the Cabinet Committee on Economic Affairs (CCEA) for inter-ministerial comments for stake sale in CIL.

Economic Times - 23.04.2013

<http://economictimes.indiatimes.com/news/economy/finance/government-considering-10-divestment-in-coal-india/articleshow/19695061.cms>

Route for PSU foreign buys

The government may seriously consider the option of setting up a Temasek-style fund — as suggested by top public sector CEOs — from

changes in government policies to empower such firms with more operational and financial autonomy. "...another round of policy initiatives is required for grant of further operational and financial autonomy and empowerment to help the PSEs to face the challenges in this era of globalisation..." SCOPE Chairman C S Verma said in a function to mark the Public Sector Day here.

The Economic Times - 26.04.2013

<http://economictimes.indiatimes.com/news/economy/policy/scope-pitches-for-greater-finoperational-autonomy-of-pses/articleshow/19742104.cms>

Forbes Global 2000: ONGC climbs 16 ranks to position at 155

The much celebrated and widely awaited "The Forbes Global 2000" list has been made public and as many as 56 Indian companies (all with revenues in excess of \$ 1 bn) featured on that list. And this year, ONGC has made an impressive jump of 16 places from last year's position at 171 to be ranked 155 globally.

ONGC's climb on the global rankings is a fitting reflection of the company's strong operating performance and its robust financial fundamentals over the years. Especially 2012, which saw ONGC register a net profit of Rs 25,123 Crore, thereby making it the country's most profitable business entity.

Sarkaritel.com - 22.04.2013

<http://www.sarkaritel.com/forbes-global-2000-ongc-climbs-16-ranks-to-position-at-155/>

IRCTC foreign tour packages may save you 10% costs

The Indian Railway's outbound tourism packages, planned for far off countries like Australia and south Africa, may save tourists more than 10% of tour costs as compared to private operators, sources in IRCTC said.

Said an official from Indian Railway Catering & Tourism Corporation Ltd (IRCTC), "We plan to improve our network of travel operators across the world and are forging ties with leading airlines who will allow us to block seats for particular dates at reasonable prices."

The Times of India - 27.04.2013

http://articles.timesofindia.indiatimes.com/2013-04-27/mumbai/38861445_1_irctc-travel-operators-catering-tourism-corporation-ltd

the surplus with state-run firms to buy energy assets abroad.

The coal ministry has been suggesting a sovereign fund to buy overseas mines after repeated attempts by PSUs, including International Coal Ventures Private Ltd (ICVL), failed. ICVL is a joint venture firm set up by a clutch of PSUs, led by SAIL.

The Telegraph - 25.04.2013

http://www.telegraphindia.com/1130425/jsp/business/story_16824992.jsp#.UXi7xaLTxU0

India Inc expects RBI to cut interest rate by 0.50 pc

India Inc expects the Reserve Bank to cut interest rate by at least 0.5 per cent in its annual monetary policy on May 3 to boost sagging growth which slipped to decade's low of 5 per cent in 2012-13.

"...the recent deceleration in WPI inflation and fall in global commodity prices should allow the RBI to front load its rate action. We continue to expect 100 bps (1 per cent) rate reduction in FY14, including 50 bps (0.5 per cent) in May policy," CII Director General Chandrajit Banerjee told PTI. RBI Governor D Subbarao will announce the annual monetary policy for 2013-14 on May 3.

Economic Times - 28.04.2013

<http://economictimes.indiatimes.com/news/economy/indicators/india-inc-expects-rbi-to-cut-interest-rate-by-0-50-pc/articleshow/19764895.cms>

Ahead of Etihad deal, Jet wants lion's share of Abu Dhabi seats

Indian carriers, led by Jet Airways, have asked for 55,191 weekly seats to Abu Dhabi till 2015-16, a four-fold rise over the present arrangement. Jet has asked for the bulk of the seats, at 41,797. This huge demand has raised apprehensions among other carriers, as well as private airports.

Business Standard - 23.04.2013

http://www.business-standard.com/article/companies/domestic-carriers-demand-55-191-weekly-seats-to-abu-dhabi-113042200646_1.html

Jet Airways loses passenger share in March as Air India regains lost ground

March has sprung up surprises for the airline industry as full service carrier Jet Airways lost passenger share in spite of offering heavily discounted air tickets aimed at garnering more air traffic, while arch-rival Air India was able to bounce back and regain lost market share.

The Economic Times - 26.04.2013

<http://economictimes.indiatimes.com/news/news-by-industry/transportation/airlines/-aviation/jet-airways-loses-passenger-share-in-march-as-air-india-regains-lost-ground/articleshow/19733855.cms>

New container freight station at Pipavav

APM Terminals Pipavav (Gujarat Pipavav Port Ltd) and APM Terminals Inland Services (APM Terminals India Pvt Ltd) have signed a sub-lease agreement to manage and operate a new Container Freight Station (CFS) within the port premises of APM Terminals Pipavav in Gujarat.

The upcoming CFS, spread over 50,000 sq mt, is projected to be a mutually beneficial association. APM Terminals Inland Services has the opportunity to serve a hitherto underserved market and establish its presence at Port Pipavav, while APM Terminals Pipavav can boast of a CFS facility at its doorstep, which will further enhance its increasing volume throughput.

The Hindu Business Line - 22.04.2013

http://www.thehindubusinessline.com/industry-and-economy/logistics/new-container-freight-station-at-pipavav/article4643502.ece?homepage=true&ref=wl_home

Domestic air travel picks up again, up 1.59% in March

Domestic air travel showed positive growth in March for the first time in several months, according to the data released by Directorate General of Civil Aviation today. Domestic airlines carried 51.89 lakh passengers as against 51.08 lakh fliers in March 2012 which is a modest increase of 1.59%

Business Standard - 25.04.2013

http://www.business-standard.com/article/companies/domestic-air-travel-picks-up-again-up-1-59-in-march-113042500842_1.html

Renewable Energy Projects by the Central Public Sector Enterprises for Sustainable Development

Two Central Public Sector Enterprises (CPSEs) under the Department of Heavy Industries namely, Bharat Heavy Electricals Limited (BHEL) and Rajasthan Electronics and Instruments Limited (REIL) have set up renewable energy projects for sustainable development.

Giving this information in written reply to a question in the Rajya Sabha today, Shri Praful Patel, Minister of Heavy Industries & Public Enterprises, said that while BHEL is presently undertaking renewable energy generating projects only through solar system, REIL has also set up a wind power generating unit at Jaisalmer.

Besides, Hindustan Paper Corporations Limited (HPC) is also using renewable energy in a modest way to take care of township and Guest House power requirement through solar energy and for food preparation in the canteen through Biogas.

Press Information Bureau - 23.04.2013

<http://pib.nic.in/newsite/erelease.aspx?relid=94994>