

(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.)

Coverage of BL, AGM held on 24th September, 2013

The Telegraph
Wednesday, September 25, 2013

Balmer seeks Deloitte advice

A STAFF REPORTER

Calcutta, Sept. 24: Public sector undertaking Balmer Lawrie has asked consulting firm Deloitte to prepare a restructuring report for its loss-making logistics subsidiary Transafe Services Ltd as a corporate debt restructuring (CDR) package failed to have the desired effect.

"We have approached Deloitte for preparing a report for transformation of the subsidiary. The report is expected to reach us very soon," Viren Sinha, chairman and managing director of Balmer Lawrie, today said on the sidelines of the company's 96th annual general meeting.

Lack of demand for services has resulted in Transafe recording a loss of Rs 12.9 crore in 2012-13 against a turnover of Rs 75 crore that dragged its net worth to the negative zone. The company had



Viren Sinha in Calcutta on Tuesday.
A Telegraph picture

recorded a loss Rs 10.1 crore the previous year. Transafe said the major shortfall had been the container manufacturing business.

Sinha said the bankers of Transafe had approved a CDR in 2010. However, the

company continued to suffer losses even after the introduction of the debt recast package. The recast has further put pressure on the balance sheet of the subsidiary.

"The CDR scheme envisages a repayment schedule under which Rs 15.36 crore, representing 10 per cent of the loan, will become repayable by Transafe in 2013-14," the company's annual report noted.

"Once we get the report (from Deloitte) a meeting of the lenders will be called to take an appropriate decision," Sinha said.

As a part of the restructuring strategy, the company may consider either bringing in fresh equity capital or putting the subsidiary on the blocks. Transafe has been referred to the Board for Industrial Finance and Reconstruction (BIFR) at the end of last fiscal, Sinha said.

Balmer seeks Deloitte advice

http://www.telegraphindia.com/1130925/jsp/business/story_17388062.jsp#.UkJn6IY3CRk

Balmer Lawrie to finalise Transafe Services fate after advisor's report

KOLKATA: Balmer Lawrie & Co Ltd said it would finalise the fate of Transafe Services Ltd (TSL) after the report of the adviser. "We have asked Deloitte to advise us on Transafe. We will decide the next course after we get their report. It can be anything from infusing fresh capital to winding up," Balmer Lawrie chairman and managing director Virendra Sinha said on the sidelines of the company's annual general meeting.

TSL had raked in a turnover of Rs 75 crore with a loss of Rs 12.9 crore in 2012-13 dragging its networth to the negative zone. The company said the major shortfall has been container manufacturing business as the creative container suffered from lack of demand. Sinha said the CDR also failed to yield desired results. TSL is JV between Balmer Lawrie and its subsidiary Balmer Lawrie Van Leer Ltd. Meanwhile, Sinha said the company was planning to modernise the Kolkata lubricant unit after it renewed the land lease.

"We are also investing Rs 320 crore in setting up two multi-modal logistics hub in Kolkata and Vizag," he said. When asked about outlook for the year, Sinha said there would be 'stress' during the period.

Economic Times - 24.09.2013

<http://economictimes.indiatimes.com/news/news-by-industry/indl-goods/svs/chem-/-fertilisers/balmer-lawrie-to-finalise-transafe-services-fate-after-advisors-report/articleshow/22998686.cms>

Sunset for Balmer Lawrie tea business on September 30

KOLKATA: The 146-year-old tea business of Balmer Lawrie & Co Ltd will see sunset on September 30. "There will be no production of tea from September 30," Balmer Lawrie Chairman and Managing Director Virendra Sinha said today. "The turnover was just Rs 3 crore last year from tea. It was taking a lot of management time without revenue," he said.

"The company did not own any tea garden. We used to blend and pack teas. We have few machinery valued around Rs 1 crore and a warehouse in Kolkata which will be utilised in the warehousing business," Sinha said. The company had two brands Tarang (tea bag) and The Tea (Darjeeling tea).

Tea was incurring losses year on year and the management could not revive it. The possibility of setting up a joint venture by roping in strategic partner also failed. The final attempt to revive the tea business to keep up the legacy Balmer Lawrie was taken in 2010, but did not yield a positive result.

Tea was one of important businesses of Balmer & Lawrie which was set up in partnership by two enterprising Scotsmen Stephen George Balmer and Alexander Lawrie at Kolkata in February, 1867. It is now a Mini-Ratna I Public Sector Enterprise under the Ministry of Petroleum and Natural Gas with a turnover of Rs 2,762 crore. The company has offered VRS scheme to the 22 remaining employees of the division with September 30 being the last date.

Economic Times - 24.09.2013

<http://economictimes.indiatimes.com/news/news-by-industry/cons-products/food/sunset-for-balmer-lawrie-tea-business-on-september-30/articleshow/22999129.cms>

The Times of India
Wednesday, September 25, 2013

Balmer Lawrie exits tea biz

Kolkata: Balmer Lawrie & Co Ltd will be finally exiting its 146-year-old tea business on September 30, said its CMD Virendra Sinha.

"There will be no production of tea from September 30," said Sinha while addressing the AGM of the company. "The turnover was just Rs 3 crore last year from tea and it was taking a lot of management time without revenue," he added. Tea was incurring losses year-on-year and the management could not revive it.

The possibility of setting up a joint venture by roping in strategic partner has also failed. He mentioned that the company has a few machines valued around Rs 1 crore and a warehouse in Kolkata, which will be utilised for its warehousing business. TNN

The Financial Express
Wednesday, September 25, 2013

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The 146-year-old tea business of Balmer Lawrie & Co will see sunset on September 30.

"There will be no production of tea from September 30," Balmer Lawrie CMD Virendra Sinha said on Tuesday. "The turnover was just ₹3 crore last year from tea. It was taking a lot of management time without revenue," he said. "The company did not own any tea garden. We used to blend and pack teas. We have few machinery valued around ₹1 crore and a warehouse in Kolkata which will be utilised in the warehousing business," Sinha said. The company had two brands Tarang (tea bag) and The Tea (Darjeeling tea).

The Financial Express
Wednesday, September 25, 2013

Balmer Lawrie appoints Deloitte to prepare restructuring report for loss-making subsidiary

By Bureau

Kolkata, Sept 24: Diversified public sector company Balmer Lawrie on Tuesday said it has approached consulting firm Deloitte to prepare a restructuring report for its loss-making logistics subsidiary Transafe Services, even as a corporate debt restructuring (CDR) package failed to revive its fortunes.

"The report is expected to reach us very soon," Balmer Lawrie chairman and managing

director Viren Sinha said.

Transafe had incurred a loss of ₹12.9 crore in FY13 against a loss ₹10.1 crore a

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year ago. The losses were due to lack of demands for the services offered by the subsidiary.

Sinha said the bankers of Transafe had approved a CDR in 2010 but even after that it continued to incur

losses. He hinted that as a part of the restructuring strategy, the company might consider both the alterna-

tives of either bringing in fresh equity capital or putting the subsidiary on the blocks.

Meanwhile, Balmer Lawrie has decided to stop its tea warehousing and packaging business by the end of September.

"There will be no production of tea from September 30...the turnover from tea was just ₹3 crore last year. It was taking a lot of management time without revenue," Sinha said.

Sunset for Balmer Lawrie tea business on Sept 30

<http://www.financialexpress.com/news/sunset-for-balmer-lawrie-tea-business-on-sept-30/1173567>

mint

Wednesday, September 25, 2013



New ventures: Balmer Lawrie chairman and managing director Virendra Sinha says the company is looking to acquire a private firm that earned 40% of its revenues from ticketing.

SHIFTING FOCUS

Balmer Lawrie to wind up its tea business by September end

By MANISH BASU
manish.b@livemint.com

KOLKATA

Balmer Lawrie and Co. Ltd, a pioneer in the tea business, is winding up the division, ending an almost 150-year journey that saw it transform from a managing agency for planters in Assam and Darjeeling to a manufacturer of containers and industrial lubricants.

Named after two Scotsmen who founded it, Balmer Lawrie—now a government-controlled firm—will stop “blending and packaging” tea by the end of this month because the business is no longer viable, said chairman and

managing director Virendra Sinha. The company had started the tea business in 1867.

Tea used to be a prized business in the early years though by the 1880s, Balmer Lawrie had ventured into various other fields such as banking, shipping and trading. While expanding in tea, founder Alexander Lawrie spread his risks far and wide—in the 1880s, his company used to be the sole agent for distribution of Laphroaig single malt scotch in Kolkata, then Calcutta.

By the early 1950s, Balmer Lawrie was the managing agency for as many as 46 tea gardens with at least 34,000 acres under cultivation. However, in 1969 it had to cede the

rights to market tea for these gardens when managing agencies were abolished in India.

By then, the successors of the company’s founders had already divested control and ownership to another managing agency, Duncan Brothers.

Balmer Lawrie was eventually taken over in the early 1970s by **Indo-Burma Petroleum Co. Ltd**, a government-controlled firm, which was later renamed IBP and merged with **Indian Oil Corp. Ltd** (IOC). IBP’s holding in this former British managing agency was carved out before it was integrated with IOC in 2002.

“Our history in tea goes back a long way,” said Sinha, “but with a heavy heart, we decided

to wind down the tea business.”

The tea division contributed only ₹3 crore of Balmer Lawrie’s ₹2,702.93 crore consolidated revenue in the last fiscal year.

The division was losing on average ₹2 crore a year, according to Sinha. With there being no sign of a revival, the management decided to shut the division.

The 22 people who were employed in the tea business will be asked to leave under a voluntary retirement scheme, Sinha said. A severance package is being negotiated.

Despite its pole position in marketing tea for planters, the company never acquired estates. It remained an exporter and a marginal player in the domestic market.

To stay afloat, it agreed to package tea for **Goodricke Group Ltd**—one of the last surviving London-controlled tea companies in India. But Goodricke recently decided to terminate the arrangement. “That was the last nail in the coffin,” Sinha said.

What remained were its own brands: The Tea—a blend of the Darjeeling crop—and the mass market Tarang. But there are hardly any takers anymore for Balmer Lawrie’s blend.

The company’s tea division was fully dependent on exports, said Prabal Basu, director (finance).

The loss of Afghanistan and Russia as export markets ruined its chances of staying afloat to complete 150 years, he added.

The focus now shifts to tourism—another of Balmer Lawrie’s early ventures that started in the form of shipping and forwarding.

Sinha said Balmer Lawrie was looking to acquire a private firm that earned 40% of its revenues from ticketing.

Balmer Lawrie to wind up its tea business by September end

<http://www.livemint.com/Companies/ZJ76JmGZF7AkFt6x7IY9I/Balmer-Lawrie-to-wind-up-its-tea-business-by-September-end.html>

Sunset for Balmer Lawrie tea biz on September 30

PRESS TRUST OF INDIA
Kolkata, 24 September

The 146-year-old tea business of Balmer Lawrie & Co Ltd will see sunset on September 30.

"There will be no production of tea from September 30," Balmer Lawrie Chairman and Managing Director Virendra Sinha said today.

"The turnover was just ₹3 crore last year from tea. It was taking a lot of management time without revenue," he said.

"The company did not own any tea garden. We used to blend and pack teas. We have few machinery valued around ₹1 crore and a warehouse in Kolkata which will be utilised in the warehousing business," Sinha said.

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Virendra Sinha, CMD, Balmer Lawrie & Co. Ltd., at the company's 96th annual general meeting in Kolkata on Tuesday.

PHOTO: SUBRATA MAJUMDER

partner also failed.

The final attempt to revive the tea business to keep up the legacy Balmer Lawrie was taken in 2010, but did not yield a positive result.

Tea was one of important businesses of Balmer & Lawrie which was set up in partnership by two enterprising Scotsmen Stephen George Balmer and

Alexander Lawrie at Kolkata in February, 1867. It is now a Mini-Ratna I Public Sector Enterprise under the Ministry of Petroleum and Natural Gas with a turnover of ₹2,762 crore.

The company has offered VRS scheme to the 22 remaining employees of the division with September 30 being the last date.

http://www.business-standard.com/article/companies/sunset-for-balmer-lawrie-tea-biz-on-sept-30-113092400982_1.html

Balmer Lawrie to finalise Transafe fate after advisor's report

http://www.business-standard.com/article/companies/balmer-lawrie-to-finalise-transafe-fate-after-advisor-s-report-113092400985_1.html

Balmer Lawrie tea business to slip into history on Sept 30

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The final attempt to revive the tea business to keep up its legacy in Balmer Lawrie was taken in 2010, but did not yield a positive result. Tea was one of important businesses of Balmer & Lawrie, which was set up in partnership by two enterprising Scotsmen Stephen George Balmer and Alexander Lawrie at Kolkata in February 1867. It is now a mini-ratna I public sector enterprise under the Ministry of

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Hindu Business Line - 24.09.2013

<http://www.thehindubusinessline.com/industry-and-economy/agri-biz/balmer-lawrie-tea-business-to-slip-into-history-on-sept-30/article5163923.ece>

Balmer Lawrie to shut its 146-year old tea business

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NDTV Profit - 24.09.2013

<http://profit.ndtv.com/news/corporates/article-balmer-lawrie-to-shut-its-146-year-old-tea-business-327609>

The Statesman

Wednesday, September 25, 2013

Transafe fate after advisor's report

PRESS TRUST OF INDIA
Kolkata, 24 September

Balmer Lawrie & Co Ltd today said it would finalise the fate of Transafe Services Ltd (TSL) after the report of the adviser.

"We have asked Deloitte to advise us on Transafe. We will decide the next course after we get their report. It can be anything from infusing fresh capital to winding up," Balmer Lawrie chairman and managing director Virendra Sinha said on the sidelines of the company's annual general meeting here.

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major shortfall has been container manufacturing business as the creative container suffered from lack of demand.

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Meanwhile, Mr Sinha said the company was planning to modernise the Kolkata lubricant unit after it renewed the land lease.

"We are also investing Rs 320 crore in setting up two multi-modal logistics hub in Kolkata and Vizag," he said.

When asked about the outlook for the year, the company CMD said there would be 'stress' during the period.

Rajasthan Patrika

Wednesday, September 25, 2013

चाय कारोबार बंद करेगी बामर लॉरी

22कर्मियों को वीआरएस

कोलकाता. देश की मिनी रल-1 कम्पनी बामर लॉरी एण्ड कम्पनी लिमिटेड 146 वर्ष पुराने चाय कारोबार का समापन करने जा रही है। कम्पनी के चेयरमैन और प्रबंध निदेशक वीरेन्द्र सिन्हा ने मंगलवार को बताया कि गत वर्ष चाय के कारोबार का टर्नओवर सिर्फ तीन करोड़ रुपए था। इस कारोबार में प्रबंधन का खर्च अधिक होता है और आय कुछ भी नहीं है। इसलिए 30 सितम्बर से चाय का कारोबार बंद करने जा रहे हैं। वे यहां कम्पनी की वार्षिक आम सभा में सम्बोधित कर रहे थे।

उन्होंने कहा कि कम्पनी का कोई चाय बागान नहीं है। हम चाय को सम्मिश्रण और पैकिंग करते थे। हमारे पास करीब एक करोड़ रुपए की मशीनें और कोलकाता में एक गोदाम है। गोदाम का इस्तेमाल कारोबार में



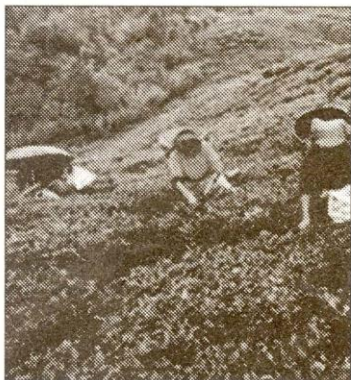
किया जाएगा। कम्पनी ने अपने चाय विभाग के बाकी बचे 22 कर्मियों के लिए वीआरएस योजना शुरू की है,

जिसकी अंतिम तिथि 30 सितम्बर है। कम्पनी के तरंग टी बैग और दार्जिलिंग टी, दो ब्रांड थे। सिन्हा ने बताया कि लगातार नुकसान होने पर प्रबंधन ने चाय के कारोबार में फिर से जान फूंकने के लिए वर्ष 2010 में अंतिम प्रयास किया, लेकिन नतीजा सकारात्मक नहीं निकला। प्रबंधन ने साझा उपक्रम गठित करने की संभावनाओं की तलाश की, लेकिन प्रयास विफल रहा।

कब गठित हुई थी कम्पनी: स्कॉटमैन स्टीफन जॉर्ज बामर और एलेक्जेंडर लॉरी ने साझेदारी में फरवरी 1867 में कोलकाता में बामर लॉरी कम्पनी स्थापित की थी।

बामर लारी के 146 वर्ष पुराने चाय व्यवसाय का अंत

- ◆ बामर लारी टी को 30 सितंबर को बंद करेगी कंपनी
- ◆ चाय व्यवसाय के 22 कर्मचारियों को वीआरएस की पेशकश
- ◆ कोलकाता में कंपनी की वार्षिक साधारण बैठक में सीएमडी ने दी जानकारी



आर्थिक संवाददाता, कोलकाता: 146 वर्ष पुराने चाय व्यवसाय का अंत 30 सितंबर को हो जाएगा। बामर लारी एण्ड कंपनी लिमिटेड अपने बार लारी टी व्यवसाय को समेटने की तैयारी कर रही है। कोलकाता में मंगलवार को बामर लारी एण्ड कंपनी लिमिटेड की वार्षिक साधारण बैठक के बाद इसकी जानकारी कंपनी के अध्यक्ष व प्रबंध निदेशक (सीएमडी) वीरेन सिन्हा ने दी। उन्होंने बताया कि पिछले वर्ष चाय से कंपनी का टर्नओवर केवल तीन करोड़ रुपये था। इसके अलावा यह

व्यवसाय बिना राजस्व के प्रबंधन का काफी समय ले रहा था। कंपनी के पास कोई टी गार्डन नहीं है। सिन्हा ने बताया कि कंपनी केवल मिश्रण करके चाय की पैकिंग करती थी।

उन्होंने बताया कि कंपनी के पास करीब एक करोड़ रुपये की कीमत की मशीनें हैं। साथ ही कोलकाता में एक गोदाम है। इसका उपयोग कंपनी भंडारण व्यापार में करेगी। कंपनी के पास तरंग

(टी बैग) व द टी (दार्जिलिंग टी) नामक दो ब्रांड हैं। सिन्हा ने बताया कि चाय व्यापार से कंपनी को प्रति वर्ष घाटा हो रहा था। जबकि प्रबंधन पुनर्जीवित नहीं कर पा रहा था। इसे पुनर्जीवित करने के लिए संयुक्त उपक्रम करने का प्रयास भी विफल रहा। चाय की इस वसीयत को बचाए रखने के लिए अंतिम प्रयास वर्ष 2010 में किया गया। हालांकि इसका भी सकारात्मक नतीजा नहीं निकल पाया। उल्लेखनीय है कि बामर एण्ड लारी में चाय (टी) एक महत्वपूर्ण व्यापार था। इसकी स्थापना स्काट्समैन स्टीफन जार्ज बामर व एलेक्जेंडर लारी नामक दो उद्यमियों ने मिलकर कोलकाता में वर्ष 1867 में फरवरी में की थी। कंपनी अब पेट्रोलियम व प्राकृतिक गैस मंत्रालय के अधीन है। कंपनी को मिनी रत्न का दर्जा प्राप्त है। कंपनी का टर्नओवर 2762 करोड़ रुपये का है। चाय व्यवसाय से जुड़े 22 कर्मचारियों को स्वैच्छिक सेवा निवृत्ति योजना (वीआरएस) की पेशकश की है।

(The AGM was covered by various other online media as well.)

Central PSUs' surplus money: Revised norms on investment soon

The Cabinet Committee on Economic Affairs (CCEA) is expected to take up revised guidelines on investment of surplus fund by Central Public Sector Enterprises (CPSE) shortly. "The revised guidelines will help CPSE to invest surplus fund gainfully and in a transparent manner without compromising safety. This will improve profitability of these concerns," a Senior Government official told Business Line.

Currently, there is no definition of surplus fund. However, the proposed guidelines will define such funds which are available with a CPSE after meeting its normal business requirements including cash surplus of temporary nature.

Now, one-third of CPSEs' funds has been proposed to be invested in a debt mutual fund scheme with a minimum corpus of Rs 1,000 crore and having highest rating by at least two rating agencies. These proposed guidelines are based on the recommendations given by a Group of Officers headed by Shaktikanta Das, Additional Secretary

Govt to meet Rs 54,000 crore target

Notwithstanding volatility in the market, the government said it is confident of meeting the Rs 54,000 crore disinvestment targets for 2013-14. The government has set a target of Rs 40,000 crore for its stake sale in public sector units (PSUs) and Rs 14,000 crore from selling its shares in private companies. "We have two kinds of disinvestment. One is disinvestment of government shares in PSUs and other is disinvestment of government shares in private companies.

"We have two kinds of disinvestment. One is disinvestment of government shares in PSUs and other is disinvestment of government shares in private companies. "We believe that we will be able to meet that target of Rs 54,000 crore. It could be a little higher in the one or little lesser in the other," Department of Economic Affairs (DEA) Secretary Arvind Mayaram said. Since July, domestic stock markets have been volatile with BSE benchmark Sensex touching lows of 17,905 in August. However, it recovered to touch 3-year

in the Finance Ministry.

The Hindu Business Line - 24.09.2013

<http://www.thehindubusinessline.com/industry-and-economy/central-psus-surplus-money-revised-norms-on-investment-soon/article5164575.ece>

Barclays lowers India's FY14 GDP growth forecast to 4.7 %

Barclays has lowered India's FY14 GDP forecast for the current fiscal to 4.7 per cent, saying the growth and fiscal health of the country are likely to remain under pressure, with 2014 election dynamics adding to uncertainties.

India's economic growth had slumped to decade low of 5 per cent in 2012-13. It had slid to 4.4 per cent during April-June quarter, the lowest in past several years, pulled down by drop in mining and manufacturing output.

Economic Times - 27.09.2013

http://articles.economictimes.indiatimes.com/2013-09-27/news/42463909_1_fy14-gdp-growth-forecast-repo-rate

IATA cuts 2013 airline industry profit forecast

Global airlines cut their 2013 industry profit forecast by 8% to \$11.7 billion on Monday, citing weaker growth in parts of Asia and a worsening slowdown in freight demand. The International Air Transport Association, which represents some 200 carriers, said the \$1 billion downgrade from its previous forecast for the whole industry in June also reflected a spike in oil prices driven by the Syrian crisis.

Business Standard - 23.09.2013

http://www.business-standard.com/article/international/iata-cuts-2013-airline-industry-profit-forecast-113092301159_1.html

Railways may hike AC, first-class fares in express trains

In the wake of increase in diesel prices, the Railway Ministry is planning to raise fares of AC and first-class travel in express and special trains, Minister for Railways M. Mallikarjun Kharge said here on Tuesday. Passenger fares (second class), however, will not be touched; he clarified at a press conference.

The Hindu - 25.09.2013

<http://www.thehindu.com/news/national/karnataka/railways-may-hike-ac-firstclass-fares-in-express-trains/article5165220.ece>

high levels of 20,646 last week, only to lose momentum after the RBI unexpectedly hiked repo rate.

The Week - 23.09.2013

<http://week.manoramaonline.com/cgi-bin/MMOnline.dll/portal/ep/theWeekContent.do?programId=1073754899&contentId=15057317>

Airfare should specify travel agent fee: Govt

The civil aviation ministry has decided to allow airlines to charge a transaction fee but has insisted the amount be part of the airfare and not outside it. In his order last week, Civil Aviation Secretary K N Srivastava ruled the meanings of transaction fee, commission or convenience fee were the same — payment of remuneration to an intermediary. The order said all these were permissible, if shown as a part of the fare, and no sum was collected from consumers over this.

Business Standard - 26.09.2013

http://www.business-standard.com/article/companies/airfare-should-specify-travel-agent-fee-govt-113092500999_1.html

Cleartrip targets long-term sustainability, not just volume growth

Cleartrip was set up in July 2006 with a promise to make travel planning simple and, more or less, succeeded. With two million registered users and a daily 15,000 air ticket transactions, Cleartrip is among the top three portals in the country. The company follows a web-only business model and is increasing its reach in the Gulf market but has not done any acquisitions like its peers.

Business Standard - 25.09.2013

http://www.business-standard.com/article/companies/cleartrip-targets-long-term-sustainability-not-just-volume-growth-113092400809_1.html

'India's forex earnings from tourism may touch \$26 bn by 2015'

The country's foreign exchange earnings from the tourism sector are likely to grow at 13 per cent per annum and touch \$26 billion by 2015 from the current level of \$20 billion annually, industry body Assocham today said.

The Financial Express - 26.09.2013

<http://www.financialexpress.com/news/indias-forex-earnings-from-tourism-may-touch-26-bn-by-2015/1174608>

Allcargo Logistics buys US firm Econocaribe Consolidators

Allcargo Logistics Ltd on Friday said it acquired US-based logistics company Econocaribe Consolidators Inc. Director (finance) at Allcargo Logistics, S. Suryanarayanan, said the value of acquisition is close to \$50 million. Econocaribe, set up in 1968, is the third-largest non-vessel operating common carrier in the US. Such companies do not own ships but own slots or space in shipping companies to ship cargo. It has nine offices in the US and 22 container freight terminals in the US and Canada.

Mint - 27.09.2013

<http://www.livemint.com/Companies/JfIXchioQcgmZDWvYeBvI/Allcargo-Logistics-buys-US-firm-Econocaribe-Consolidators.html>

Concor on track to expand operations in East

Container Corporation of India (Concor) has proved a boon to the country's rail transportation sector. Since setting up its first inland container depot (ICD) in Bangalore in 1981, Concor has spread its network across the country and expanded. The company's operations have grown in the eastern region in sync with the growing steel and power sectors. Now, with the upcoming Eastern Dedicated Freight Corridor and the proposed steel and power plants in the East over the next few years, Concor will set up four multi-modal logistics parks (MMLP) in Odisha and two warehouse facilities in the North-East.

The Hindu Business Line - 26.09.2013

<http://www.thehindubusinessline.com/news/concor-on-track-to-expand-operations-in-east/article5170932.ece>

India's first CSR index on its way

In an effort to facilitate greater corporate participation in corporate social responsibility (CSR) areas, BSE (formerly Bombay Stock Exchange Ltd.), on Monday, signed a memorandum of understanding (MoU) with Indian Institute of Corporate Affairs (IICA) to collaborate and develop a CSR index and increase awareness about CSR.

"The IICA and BSE partnership will go a long way in raising the level of awareness and accountability," said Sachin Pilot, Union Minister for Corporate Affairs, at the signing ceremony here on Monday.

The Hindu - 23.09.2013

<http://www.thehindu.com/business/Industry/indias-first-csr-index-on-its-way/article5160871.ece>

Delhi cash hope for port link

The Centre may fund a 3km rail-and-road link for a proposed port on Sagar Island in a bid to lure private investors for Bengal's most ambitious infrastructure project yet. The crucial link on the Muriganga, a distributary of the Hooghly that flows between the island and South 24-Parganas, is estimated to cost Rs 3,500 crore, nearly half the expense earmarked for the proposed port.

The Telegraph - 25.09.2013

http://www.telegraphindia.com/1130926/jsp/bengal/story_17391775.jsp#.UkO7CYY3CRk

Private ports growing faster

In the 1990s, they were minor ports, then they became non-majors and soon, they will be known as the country's real major ports. Twenty years ago, minor ports handled just eight per cent of the country's cargo traffic. Last fiscal, not only did their share soar to 42 per cent, but they also overtook their big brothers -- the government-owned major ports -- in traffic growth. In 2012-13, non-major ports handled 390 million tonnes, registering a nine per cent growth over the previous year. During the same time, the 12 major ports reported a 2.5 per cent drop, to 545 million tonnes.

The Hindu Business Line - 27.09.2013

http://www.thehindubusinessline.com/industry-and-economy/logistics/private-ports-growing-faster/article5176316.ece?ref=wl_industry-and-economy

Govt to rate NGOs to help cos discharge CSR effectively: Report

The government will rate non-profit organizations according to their past performances so that it helps companies effectively discharge their corporate social responsibility under the new Companies Act 2013.

As per the Act, the companies have to spend 2% of their average profit of last three years on activities such as eradication of poverty, education, contribution to prime minister relief fund and women empowerment.

India CSR .in - 25.09.2013

<http://www.indiacsr.in/en/?p=12303>