

(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.)

Balmer Lawrie in News

The Telegraph
7 February 2014

The Economic Times
7 February 2014

Balmer makes buy trip

ASTAFF REPORTER

Calcutta, Feb. 6: Balmer Lawrie, the city-based diversified PSU, has expanded the scope of its tour operations with the acquisition of Mumbai-based private travel company Vacations Exotica Destinations Pvt Ltd.

In a filing with the Bombay Stock Exchange, the Calcutta-based company said it had taken over "by way of sale/transfer of business undertaking the premier holiday brand Vacation Exotica".

As part of the transaction, which is estimated at Rs 20 crore, Balmer Lawrie will absorb 110 employees, offices and preferred partners from the travel firm, besides selected liabilities such as money owed by it to various tour operators.



Viren Sinha in Calcutta on Thursday. A Telegraph picture

Vacation Exotica began operations in 2007 and has a customer base of 40,000 travellers. It conducts tours in the US, South America, Canada, Europe, Australia, South Africa and the Far East. The company is yet to break even.

Balmer Lawrie, on the other hand, sells about half a million

tickets annually to mostly PSU officials and bureaucrats.

"There is a great deal of synergy of the two businesses and this takeover is an endeavour to strengthen our foothold in the tours domain. It will help us to integrate our travel and tourism business together," Balmer Lawrie chairman Viren Sinha said.

At present, over 40 per cent of Balmer Lawrie's turnover come from the travel business. Following the takeover, Sinha expects the company add Rs 150 crore to the turnover.

"The tourism sector is growing, particularly driven by an increase of outbound tourists. We can expect the revenues from the firm to double in 2014-15," he said. The takeover was funded mostly through internal accruals.

Balmer Lawrie Takes Over Vacations Exotica

OUR BUREAU
KOLKATA

Balmer Lawrie & Co Ltd, a miniratna public sector diversified company under the ministry of petroleum and natural gas, has announced acquisition of bulk of the assets, employees, brand name and a portion of the liability of Vacations Exotica Destinations — a niche package-tour company for a ₹20-crore deal.

"We have acquired the tour business of Vacations Exotica Destinations Pvt Ltd and are taking over most of their assets and liabilities which include 110 people as well nine offices and 113 preferred partners," Viren Sinha, chairman and managing director of Balmer Lawrie, said.

The acquisition is expected to give BLCL's travels business a boost and Sinha is expecting to increase the size of the business from about ₹300 crore to about ₹600 crore during 2014-15.

According to the clauses of the deal, Vacations Exotica will change its name and have to be wound up within a few months. Vacation Exotica was a part of Vacations Exotica Destinations Pvt Ltd, has a national presence and runs outbound tour packages mostly to Europe, Far East and South Africa, he said.

It came into existence in 2007 but is yet to break even. "We are not that strong in package tours as we are in ticketing. That is why this acquisition will add synergy to our business," Sinha said. Balmer Lawrie has a travel agency — Balmer Lawrie Tours and Travel — with total net sales of ₹656 crore. "Tours business forms about 15% of Balmer Lawrie's total business, which is expected to touch 40% by next year. This year, by March, the company is expected to register a ₹2,900-crore turnover."

The Times of India
7 February 2014

Balmer Lawrie buys holiday firm

Kolkata: Balmer Lawrie has taken over holiday brand Vacations Exotica from Vacations Exotica Destinations. "This will essentially be acquisitions of selected assets and liabilities," said Viren Sinha, CMD, Balmer Lawrie. "The size of the deal is around Rs 20 crore. With this, the company should double its travel business to Rs 300 crore by 2014-15 from Rs 115 crore," he said. He added that the acquisition would include 110 people, nine offices and deals with 113 preferred partners. The company's touch points across the country would increase from 90 to 216 locations now. Vacations Exotica has a national presence and runs outbound tour packages. It currently has a client base of around 45,000 with a network of agents and foreign associates. The company's much-awaited logistics park at Vizag with an investment of Rs 220 crore is slated to be operational in 22 months.

The Financial Express
7 February 2014

Balmer Lawrie acquires tour operator for ₹20 cr

Diversified state-owned Balmer Lawrie on Thursday acquired tour operator Vacations Exotica for ₹20 crore to give a boost to its package-tour business. "We have acquired tour operator Vacations Exotica for ₹20 crore," chairman and managing director Viren Sinha said. The company came into existence in 2007 and is yet to break even. "We are not that strong in package tours as we are in ticketing. That is why this acquisition will add synergy to our business," Sinha said. The acquisition is expected to generate additional revenue of ₹300 crore in 2014-15, he said.

Hindustan Times
7 February 2014

NEW STRATEGIES



■ Viren Sinha, chairman and managing director of Balmer Lawrie, interacts with the media about the company's future business strategies in Kolkata on Thursday.

SATYABRATA DAS/HT

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Balmer Lawrie takes over Vacations Exotica

STATESMAN NEWS SERVICE
Kolkata, 6 February

Balmer Lawrie & Co Ltd, a Government of India (*Mini Ratna*) enterprise with diversified business portfolios, has taken over premier holiday brand Vacations Exotica along with its people and business.

Announcing the takeover at a Press conference here today, chairman and managing director of Balmer Lawrie, Mr Viren Sinha, said that the takeover is an endeavour to strengthen the company's foothold in the tours domain.

The takeover will help Balmer Lawrie to expand its value proposition and offer end-to-end services in the tours segment as Vacations Exotica brings with it a talented workforce and a wide range of holiday packages,



Mr Viren Sinha, Balmer Lawrie CMD, speaking to reporters in Kolkata on Thursday. =sns

he said.

The present turnover of the target company is Rs 150 crore and this is expected to double in the next financial year, Mr Sinha said.

Mr Sinha said that the

USP of the brand was its client base of 40,000, and the takeover will be a win-win situation for both the companies as Balmer Lawrie was one of the largest travel and tour agents in India providing domestic and international travel and ticketing.

Although Vacation Exotica is running at a loss currently, it has good potential of growth.

The company's average growth since inception in October 2007 stands at 25 per cent.

Today Balmer Lawrie has seven business units—logistics infrastructure, logistics services, tours and travel, industrial packaging, greases & lubricants, performance chemicals and refinery & oilfield services with plants and offices across the country and abroad.

Balmer Lawrie acquires Vacation Exotica for ₹20 crore

OUR BUREAU

Kolkata, February 6

State-owned Balmer Lawrie & Co has taken over Vacation Exotica, a branded private travel business, for ₹20 crore.

Viren Sinha, CMD, told reporters the brand Vacation Exotica would now become a part of Balmer Lawrie's corporate travel vertical, which accounts for around 40 per cent of its turnover.

"We have also taken over its 40,000-strong affluent Indian client base, 113 preferred overseas

partners and 110 staff members of the company, including seven out of 10 promoters. Vacation Exotica has an annual turnover of ₹150 crore and is present in 216 locations," said Sinha.

Balmer Lawrie's existing ticketing and travel business will get a fillip as a synergised unit, he added.

"The vacation brand, though could not make profits, but invested in brand building and strategic networks. With a little financial support, this brand, already among the top five in the country, can take

off." Ravishankar, one of the Exotica promoters, would be the CEO of Balmer Lawrie's new special business unit for vacation tourism.

Vizag logistic hub

Meanwhile, Balmer Lawrie has got the final clearance from the Union Ministry of Shipping for its proposed ₹220-crore logistic hub at Vizag.

The Vizag port authority has allocated some 50 acres for setting up the hub. The project should be up and running in the next 20 months.

Balmer Lawrie acquires Vacation Exotica

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बामर लॉरी ने वैकेशन्स एक्जोटिका का अधिग्रहण किया

कोलकाता : बामर लॉरी ने अपने बिजनेस पोर्टफोलियो का विविधीकरण करते हुए ट्रेवल एण्ड टूरस कंपनियों में प्रमुख हॉलीडे ब्रांड वैकेशन्स एक्जोटिका का अधिग्रहण किया है। इसमें कंपनी के कर्मचारी और पूरा कारोबार शामिल है। इस अधिग्रहण के बाद से कंपनी के ग्राहकों की संख्या में 40 हजार की

बढ़ोतरी हो जाएगी। टूर के उद्योग में अपने आप को और मजबूती से स्थापित करने के लिए कंपनी ने यह अधिग्रहण किया है। बामर लॉरी एण्ड कंपनी लिमिटेड भारत की बड़ी ट्रेवल एण्ड टूरस एजेंसियों में से एक है। यह आईएटीए की भारत में मान्यता प्राप्त सबसे पुरानी कंपनी है। इस अधिग्रहण से कंपनी के टूर

एण्ड ट्रेवल्स उद्योग में काफी बढ़ोतरी होगी। पिछले वित्तीय वर्ष के मार्च में कंपनी का कुल कारोबार 2700 करोड़ रुपए था और इस अधिग्रहण के बाद टर्नओवर बढ़कर 2900 से 3000 करोड़ रुपए होने की उम्मीद है। ट्रेवल एण्ड टूरस कंपनी वैकेशन्स एक्जोटिका की शुरुआत वर्ष 2007 में हुई थी।

Balmer Lawrie takes over Vacations Exotica

Special Correspondent

KOLKATA: Diversified public sector Balmer Lawrie & Co. Ltd. announced on Thursday, the takeover of holiday brand Vacations Exotica along with its people and business.

This takeover is part of strategy to strengthen BL's foothold in the tours domain. Balmer Lawrie is among the largest travel and tour agents in India providing domestic and international travel and ticketing, and travel and tourism related services.

Balmer Lawrie Tours & Travel is the oldest LATA accredited travel agency in India with a pan-India presence.

Vacations Exotica began operations in October 2007 and has a team with more than 118 people, with offices in India and abroad.

Balmer Lawrie, founded by two Scotsmen, George Stephen Balmer and Alexander

Lawrie in Kolkata, started its journey in February 1867. It is now a Miniratna I Public Sector Enterprise under the Ministry of Petroleum & Natural Gas with a turnover of Rs. 2,762 crores and a profit of Rs. 223 crores in financial year 2013.

It has seven business units — logistics infrastructure, logistics services, tours & travel, industrial packaging, greases & lubricants, performance chemicals and refinery & oilfield services with plants spread across the country and abroad.

बामर लारी ने किया वैकेशंस एक्जोटिका का अधिग्रहण



जानकारी देते बामर लारी के सीएमडी वीरेन सिन्हा

जागरण

कोलकाता : कोलकाता स्थित भारत सरकार के उद्यम बामर लारी एंड कंपनी लिमिटेड ने देश की अग्रणी हालीडे कंपनी तथा प्रीमियर हालीडे के ब्रांड वैकेशंस एक्जोटिका के अधिग्रहण की घोषणा की है। गुरुवार को कोलकाता में कंपनी चेयरमैन व प्रबंध निदेशक (सीएमडी) वीरेन सिन्हा ने इसकी जानकारी दी। उन्होंने बताया कि इस अधिग्रहण से बामर लारी को ट्रेवल व टूर व्यवसाय में विस्तार में मदद मिलेगी। गौरतलब है कि बामर लारी देश की अग्रणी ट्रेवल व टूर एजेंट है जबकि वैकेशंस एक्जोटिका देश की शीर्ष पांच हालीडे कंपनियों में शामिल है।

बामर लारी ने 20 करोड़ रुपये में टूर ऑपरेटर को खरीदा कोलकाता. बामर लारी एंड कंपनी ने टूर ऑपरेटर वैकेशंस एक्जोटिका का 20 करोड़ रुपये में अधिग्रहण किया है. इससे उसे पैकेज टूर कारोबार को आगे बढ़ाने में मदद मिलेगी. कंपनी के चेयरमैन व प्रबंध निदेशक वीरेन सिन्हा ने बताया : हमने 20 करोड़ रुपये में टूर ऑपरेटर वैकेशंस एक्जोटिका का अधिग्रहण किया है. उन्होंने बताया कि इससे इससे कंपनी को लाभ पहुंचेगा. उन्होंने कहा कि फिलहाल कंपनी का कुल कारोबार 3000 करोड़ रुपये का है. इसमें 40 फीसदी टूर एवं ट्रेवल से आता है. इसके साथ ही उन्होंने कहा कि कंपनी का विशाखापत्तनम में लॉजिस्टिक पार्क के प्रस्ताव को जहाजरानी मंत्रालय ने अनुमति दे दी है. इसमें 220 करोड़ रुपये का निवेश का प्रस्ताव है तथा अगले 20 माह में इसका काम पूरा किया जायेगा.

बामर लारी ने लिया 'वैकेशंस एक्जोटिका'



संवाददाता सम्मेलन को संबोधित करते हुए कंपनी के अध्यक्ष एवं प्रबंध निदेशक वीरेन सिन्हा। विश्वमित्र

कोलकाता, 6 फरवरी (नि.प्र.)। सार्वजनिक क्षेत्र की प्रमुख कंपनियों में से एक बामर लारी एंड कंपनी लिमिटेड ने आज प्रमुख हालीडे ब्रांड 'वैकेशंस एक्जोटिका' का अधिग्रहण करने का ऐलान किया है। संवाददाता सम्मेलन में इस आशय की जानकारी देते हुए कंपनी के अध्यक्ष एवं प्रबंध निदेशक वीरेन सिन्हा ने बताया कि वैकेशंस एक्जोटिका के व्यवसाय और उसके साथ कार्यबल को भी ले लिया गया है। कंपनी के सीएमडी के मुताबिक इस अधिग्रहण से कंपनी का ट्रेवल एंड टूर व्यवसाय काफी बढ़ेगा। उल्लेखनीय है कि पर्यटन तथा यात्रा संबंधी सेवाओं के व्यवसाय क्षेत्र में बामर लारी एंड कंपनी घरेलू तथा अंतर्राष्ट्रीय स्तर पर लम्बे समय से कार्यरत है और मशहूर भी है। बामर लारी टूर एंड ट्रेवल आईएटीए द्वारा मान्यताप्राप्त देश की सबसे पुरानी एजेंसी है। सरकारी दफ्तर, मंत्रालय, विभाग, सार्वजनिक क्षेत्र के प्रतिष्ठान तथा निजी क्षेत्र के के घरने इसके ग्राहक हैं। कंपनी के सीएमडी ने बताया कि इस अधिग्रहण के बाद कंपनी को अपना व्यवसाय विस्तारित करने में मदद मिलेगी क्योंकि वैकेशंस एक्जोटिका के देशभर में 9 कार्यालय हैं।

ভ্রমণ সংস্থা অধিগ্রহণ বামার লরির ব্যবসার প্রসারে ২৪০ কোটি লগ্নি করবে রাষ্ট্রায়ত্ত্ব সংস্থা

এই সময় অর্থ বাসনা ব্যাংকে টায়েল আন্ড
ট্রাভেলের সাথে জায়েকেন্দস এন্ডসিএস
কোম্পানির একটি লিমিটেডের ২০
কোটি টাকায় কিনে নিল রাষ্ট্রায়ত্ত্ব সংস্থার
স্বত্ব বাসার লরি আন্ড কোম্পানি লিমিটেড।
বৃহস্পতিবার বামার লরির চেয়ারম্যান ও
ম্যানেজিং ডিরেক্টর বীরেন সিনহা বলেন,
'অর্থ বাসনা ব্যাংকে জায়েকেন্দস এন্ডসিএস
অর্থায়ন পরিচালনা করবে। অধিগ্রহণ কার্য
সম্পন্ন হয়েছে ২০ কোটি টাকায়।'
শুধা সংস্থা বামার লরি ট্রাভেল আন্ড
ট্রাভেলসের অধীনে জায়েকেন্দস
এন্ডসিএসকে নিয়ে এল রাষ্ট্রায়ত্ত্ব সংস্থা।
অধিগ্রহণ প্রসঙ্গে সিনহা বলেন, 'ভারত
থেকে বিশেষ বেতনে বাসার অর্থায়নকারী
সংস্থা বার্ষিক ১০ শতাংশ হারে বাড়ছে।
সিফিট কাটা, হোল্ডিং বুলিং, প্রকৃতি
পরিবেশের বাসার লরি বোর্ডিং স্ক, হোমস,
প্যাকেজ ট্যুরের বাসার লরি অফিসের বিশেষ
আধিকার নেই। সেই পরিবেশকেই এই
অধিগ্রহণের সিদ্ধান্ত।'
সিনহা বলেন, জায়েকেন্দস এন্ডসিএসের
ক্রয়, সরঞ্জামাদি ও সেবার ব্যয় মিলিয়ে
কমি নির্দেশে কার্য চলছে। সেই সঙ্গে
জায়েকেন্দস এন্ডসিএসের ১১০ জন কর্মীকেও
বামার লরিতে নিয়োগ করা হয়েছে।
জায়েকেন্দস এন্ডসিএসের বর্তমান অফিসের
স্বত্ব বাসার লরি আন্ড কোম্পানি লিমিটেড
পরিচালনা করছে। বৃষ্টি অর্থায়ন জায়েকেন্দস
এন্ডসিএসের একটি অংশ বাসার লরি আন্ড



বাসার লরির কার্যে বামার লরি। এ
সঙ্গে সিনহা বলেন, 'আমাদের অর্থবর্ষে
আরও ১৫শে মাসের মধ্যে সবে বাসার
লরির পরিচালনা হবে। এই অধিগ্রহণের ফলে
জায়েকেন্দস এন্ডসিএসের চরিত্র হালকা হলেও
সেপ্টেম্বর ২১শে তারিখ থেকে বাসনা চলাকালে
পারবে বামার লরি।'
লজিস্টিক পার্ক
ভারতের লজিস্টিক পার্ক তৈরি করতে চেয়ে
ছিল না পেয়ে বিশাখাপটনমে ওই পার্ক
করছে বামার লরি। ২২০ কোটি টাকা
নির্দিষ্ট করে ৫০ একর জমির উপর এই
পার্ক তৈরি করবে সংস্থাটি। 'প্রয়োজনীয় অর্থ
বামার লরি নিজের তহবিল থেকেই সরব
করবে,' বলেন বীরেন সিনহা। তিনি জানান,
বিশাখাপটনমে পেট ট্রাভেলস কাঙ্ক্ষিত
ইতিমধ্যেই সরকারের জন্য পাওয়া
দিয়েছে এবং পেট্রোলিয়াম মন্ত্রকের
স্বত্বের হারে আরও ১৩ একর জমি কেনাকা
জারায় সরকারের অনুমোদন নিয়েছে। আমেরী
২০ মাসের মধ্যে সরকারের কাছ থেকে হয়ে
যাবে বলে জানান সিনহা।
বামার লরির জন্য বাসনা, লুইসিয়ানা,
২০০৪-০৬ অর্থবর্ষে লুইসিয়ানায় মুদ্রার
নির্দিষ্ট ১১ শতাংশ বৃষ্টি পড়বে বলে
জানিয়েছেন সিনহা। পরিশ্রমে তাদের
লুইসিয়ানা বাসনা থেকে আসবে বেশি
ভাগটিই ইন্ডিয়ান লুইসিয়ানা থেকে আসে
এই সংস্থাটি অধিগ্রহণের ফলে তাদের ১১০
জন কর্মীকে বামার লরির কার্যে পরিচালনা

পর্যটন ব্যবসায় বামার লরি

নিজস্ব প্রতিবেদন। চা শিল্প বন্ধ করার পর নিজেদের ব্যবসায়িক
দৃষ্টিভঙ্গি পরিবর্তন করেছে রাষ্ট্রায়ত্ত্ব সংস্থা বামার লরি। সেই কারণে
এবার জোর দেওয়া হচ্ছে পর্যটন ক্ষেত্রের ওপর। বৃহস্পতিবার
সংস্থার সিএমডি বীরেন সিনহা জানান, ২০ কোটি টাকা বিনিয়োগ
করে বামার লরি প্রখ্যাত পর্যটন সংস্থা জায়েকেন্দস এন্ডসিএসকে
অধিগ্রহণ করেছে। এই সংস্থার ১২০ জনের মধ্যে ১১০ জন
কর্মীকেই আনা হয়েছে বামার লরির আওতাধীন। বীরেনবাবু জানান,
বর্তমানে বামার লরির মোট ব্যবসার ৪০ শতাংশই আসে পর্যটন
ক্ষেত্র থেকে। সেই কারণে এই ক্ষেত্রে সংস্থা আলাদা করে জোর
দিচ্ছে। সেই ভাবনার অংশ হিসেবেই এই পর্যটন সংস্থার অধিগ্রহণ।
তিনি জানান, মূলত এই সংস্থা বিদেশে প্যাকেজ ট্যুর পরিচালনা
করে। উচ্চবিত্ত, উচ্চ মধ্যবিত্তদের জন্য ট্যুর পরিচালনা করলেও ধীরে
ধীরে মধ্যবিত্তদের জন্য বিদেশে এবং দেশে বেশ কিছু ট্যুর পরিচালনা
করার পরিকল্পনা নেওয়া হয়েছে। এই সংস্থা অধিগ্রহণের ফলে
বামার লরির ব্যবসার পরিমাণ আরও প্রায় ৩০০ কোটি টাকা বাড়বে
বলে আশা প্রকাশ করেছেন সিএমডি।

Balmer Lawrie acquires tour operator for Rs 20 crore

http://www.ptinews.com/news/4384174_Balmer-Lawrie-acquires-tour-operator-for-Rs-20-crore-.html
PTI - 06.02.2014

Balmer makes buy trip

http://www.telegraphindia.com/1140207/jsp/business/story_17909552.jsp#.UvRqXpMSzmk
The Telegraph - 07.02.2014

Balmer Lawrie acquires premier holidays operator Vacations Exotica for an undisclosed amount

http://economictimes.indiatimes.com/news/news-by-industry/services/travel/balmer-lawrie-acquires-premier-holidays-operator-vacations-exotica-for-an-undisclosed-amount/articleshow/29956198.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
The Economic Times - 06.02.2014

Balmer Lawrie eyes Rs 300 cr sales with Vacations Exotica buy

http://www.business-standard.com/article/pti-stories/balmer-lawrie-eyes-rs-300-cr-sales-with-vacations-exotica-buy-114020601380_1.html
Business Standard - 06.02.2014

Balmer Lawrie & Company takes over business undertaking of holiday brand "Vacation Exotica"

http://www.business-standard.com/article/news-cm/balmer-lawrie-company-takes-over-business-undertaking-of-holiday-brand-vacation-exotica-114020600964_1.html
Business Standard - 06.02.2014

Balmer Lawrie acquires tour operator for Rs 20 crore

<http://www.financialexpress.com/news/balmer-lawrie-acquires-tour-operator-for-rs-20-crore/1223772>
The Financial Express - 06.02.2014

Balmer Lawrie buys tour firm Vacations Exotica

<http://dnasyndication.com/showarticlers.aspx?nid=47G6QzzmdNr0DZ5/3dPulsZZwoyeQiqzq0KEYjNU3dPulsMy94dSU%3D>
DNA - 07.02.2014

Balmer Lawrie takes over Vacations Exotica

<http://www.thehindu.com/todays-paper/tp-national/balmer-lawrie-takes-over-vacations-exotica/article5666979.ece>
The Hindu - 08.02.2014

Balmer Lawrie acquires travel services venture Vacations Exotica

<http://in.reuters.com/article/2014/02/07/balmer-lawrie-acquires-travel-services-v-idINDEFA1604I20140207>

Reuters - 07.02.2014

Balmer Lawrie acquires Vacation Exotica for ₹20 crore

<http://www.thehindubusinessline.com/companies/balmer-lawrie-acquires-vacation-exotica-brand/article5660439.ece>

The Hindu Business Line - 07.02.2014

Balmer Lawrie takes over Vacations Exotica

<http://www.thestatesman.net/news/38157-balmer-lawrie-takes-over-vacations-exotica.html>

The Statesman - 07.02.2014

Balmer Lawrie & Co. acquires Vacations Exotica

<http://www.travelbizmonitor.com/balmer-lawrie--co-acquires-vacations-exotica-23142>

TravelBizmonitor.com - 07.02.2014

(Note: The news on Vacations Exotica takeover was covered in various other online media)

Bet on mutual fund's bank and PSU debt plans for safe returns

Mutual fund schemes investing in fixed income instruments of banks and public sector undertakings (PSUs) are in the spotlight as UTI Banking and PSU Debt Fund reopens for subscription on February 6. Fund houses such as DWS, JPMorgan, DSP Blackrock, ICICI Prudential, and Kotak already have similar schemes, which together manage around Rs 1,015 crore for investors. Four schemes, including the UTI scheme, were launched last year and market participants attribute the sudden interest in these schemes to investors' preference for safer investment avenues.

The Economic Times - 05.02.2014

<http://economictimes.indiatimes.com/personal-finance/savings-centre/analysis/bet-on-mutual-funds-bank-and-psu-debt-plans-for-safe-returns/articleshow/29876279.cms>

Thomas Cook India buys Sterling Holiday for Rs 870cr

Billionaire investor Prem Watsa-backed Thomas Cook India is acquiring vacation ownership pioneer Sterling Holiday Resorts India for Rs 870 crore, marking its foray into the hospitality sector. This is Thomas Cook India's second purchase after Ikya Human Solutions in February 2013. To be completed by the fourth quarter of this year, the Sterling transaction structured through a multi-layered process, involving both cash and stock swaps, will become a 100% unit of Thomas Cook India.

The Times of India - 09.02.2014

<http://timesofindia.indiatimes.com/business/india-business/Thomas-Cook-India-buys-Sterling-Holiday-for-Rs-870cr/articleshow/30079275.cms>

Bill for job reservation in PSUs for disabled introduced in RS

A bill seeking to provide five per cent reservation for disabled persons in public sector jobs and reserve seats for them in higher educational institutions was introduced in Rajya Sabha today. It also provides for the setting up of a national commission and a national fund for them. The Rights of Persons with Disabilities Bill, 2014, which seeks to bring sweeping changes in the earlier bill and broaden the ambit of disability from existing seven to nineteen categories, was introduced amid din by Union Minister Mallikarjun Kharge.

Business Standard - 07.02.2014

http://www.business-standard.com/article/pti-stories/bill-for-job-reservation-in-psus-for-disabled-introduced-in-rs-114020700833_1.html

MakeMyTrip acquires EasyToBook.com group

The total purchase consideration is about \$5 million

Nasdaq-listed MakeMyTrip on Friday said it had completed acquisition of the entire equity interest in a group of companies comprising the EasyToBook.com Group (ETB). The online travel company in a statement said, "MakeMyTrip purchased shares from the existing shareholders of ETB and invested a further amount into ETB. The total purchase consideration and investment in ETB is about \$5 million."

The Hindu - 08.02.2014

<http://www.thehindu.com/business/makemytrip-acquires-easytobookcom-group/article5665102.ece>

Visa-on-arrival facility extended to tourists from 180 countries

Putting to rest the reservations of the ministries of home affairs and external affairs, India on Wednesday allowed visa-on-arrival facility for tourists from 180 countries, including US, UK, China, UAE and Bangladesh. The move is expected to give a major boost to tourism in the country.

The Economic Times - 06.02.2014

http://articles.economictimes.indiatimes.com/2014-02-06/news/47090028_1_visa-on-arrival-facility-visa-regime-indian-tourists

Coastal shipping players term government relief inadequate

Leading players in the loss-making coastal shipping sector have described as way too insufficient the government's recent measures including cash incentive of 50 paise per tonne per nautical mile up to 500 nautical miles on certain commodities and reduction in port charges for container ships.

The Economic Times - 06.02.2014

<http://economictimes.indiatimes.com/news/news-by-industry/transportation/shipping/-transport/coastal-shipping-players-term-government-relief-inadequate/articleshow/29925159.cms>

Indian Oil Corporation may buy minority stake in Canada Shale Gas & LNG Project for \$1 billion

State-run Indian Oil Corporation (IOC), country's biggest refiner and fuel retailer, plans to acquire a minority stake in a Canadian shale gas and liquefied natural gas project for about \$1 billion. The Cabinet is expected to approve it this month, senior government and industry officials said. The company is in advanced talks of negotiations for the assets that include a 10% stake in Progress Energy Resources Corporation, officials with direct knowledge of the matter said. "The preliminary due diligence exercise is almost over. The proposal has been discussed with top government officials before seeking approval of the Cabinet Committee on Economic Affairs (CCEA) by the end of February," a senior government official said requesting anonymity.

Economic Times - 05.02.2014

http://articles.economictimes.indiatimes.com/2014-02-05/news/47049212_1_shale-gas-oil-secretary-vivek-rae-state-run-indian-oil-corporation

Cabinet panel approves five port expansion projects

Within the next two months, the country's major ports will be able to award port development projects that involve investments of over Rs 17,630 crore, said the Shipping Ministry. The Cabinet Committee on Economic Affairs (CCEA) on Tuesday approved five projects involving an investment of over Rs 17,630 crore to increase the capacity of major ports, said an official release.

The Hindu Business Line - 05.02.2014

<http://www.thehindubusinessline.com/economy/policy/cabinet-panel-approves-five-port-expansion-projects/article5657433.ece>

Air cargo markets improve marginally

Air freight markets showed slow and steady improvement throughout 2013, with a more notable pick-up in growth during the second half of the year, said International Air Transport Association's (IATA) freight results for December 2013. Global Freight Tonne Kilometres (FTKs) expanded 1.4% in 2013 compared to 2012. In December, air freight markets were up 1.8% on a year ago, above the annual trend, but slower than November growth (6.0%), said the report.

The Times of India - 05.02.2014

<http://timesofindia.indiatimes.com/business/india-business/Air-cargo-markets-improve-marginally/articleshow/29916707.cms>

Govt to sell EIL shares at Rs 145-150

The government has set a price range of Rs 145-150 a share for the sale of a 10 per cent stake in Engineers India Ltd (EIL) starting on Thursday, aimed at garnering about Rs 500 crore. "In connection with EIL's further public offer of 3.37 crore equity shares through an offer for sale...the Empowered Group of Ministers (EGoM) has fixed the price band of Rs 145 to Rs 150," the oil consultancy firm said in a BSE filing. The price band was fixed during the EGoM meeting chaired by Finance Minister P Chidambaram. EIL said a discount of Rs 6 a share will be offered to retail investors and employees. The government plans to reserve 5 per cent of the offer for employees.

Economic Times - 04.02.2014

http://articles.economictimes.indiatimes.com/2014-02-04/news/47004730_1_eil-stake-sale-engineers-india-ltd-price-band