

(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

Balmer Lawrie & CGDA launch ATP for armed forces

An Air Travel Module, developed and implemented by Balmer Lawrie and Co Ltd in the Defence Travel System (DTS), was launched as an additional facility for Armed Forces personnel by Arvind Kaushal, IDAS - Controller General of Defence Accounts (CGDA) and Viren Sinha, C&MD (Balmer Lawrie & Co. Ltd). Speaking on the occasion, Mr Sinha mentioned that post signing of the MoU, Balmer Lawrie successfully developed the system within three months, which is well within the timeframe. He reiterated that Balmer Lawrie is committed to providing efficient ticketing services to all the Defence personnel through the DTS and will ensure high customer satisfaction always.

Echo of India – 30.05.2015

- <http://echoofindia.com/kolkata-balmer-lawrie-cgda-launch-atp-armed-forces-86282>
- <http://www.travelbizmonitor.com/Top-Stories/balmer-lawrie-cgda-launch-air-travel-module-in-dts-for-armed-forces-27479>
- http://www.indiainfoline.com/article/print/news-sector-aviation/balmer-lawrie-and-cgda-launch-air-travel-portal-for-armed-forces-115052901050_1.html
- <https://en-maktoob.news.yahoo.com/balmer-lawrie-unveils-air-travel-portal-armed-forces-124652095.html>
- [http://article.wn.com/view/2015/05/30/Balmer Lawrie and CGDA launches Air Travel portal for Armed /](http://article.wn.com/view/2015/05/30/Balmer+Lawrie+and+CGDA+launches+Air+Travel+portal+for+Armed/)
- <http://www.psukhabar.com/topheadlines.php>
- <http://www.apnnews.com/2015/05/30/balmer-lawrie-and-cgda-launch-air-travel-portal-for-armed-forces/>

The news has been covered in other online media as well

38 companies from West Bengal feature among D&B India's Top companies and corporate 2015 edition

Dun & Bradstreet's 15th edition of 'India's Top 500 Companies 2015' premium publication released recently revealed that 38 companies from West Bengal have found place as compared to 33 companies in 2014. Among the 38 companies from WB are ITC, Coal India, Shree Cement, Exide Industries, Berger Paints India, CESC, Mcleod Russel India, Birla Corporation, Graphite India, Magma Fincorp, Balrampur Chini Mills, Allahabad Bank, Balmer Lawrie & Company, Century Plyboards (India), Emami, Hindustan Copper, Linde India, Simplex Infrastructures, SREI Infrastructure Finance, Himadri Chemicals & Inds, Orient Cement, Phillips Carbon Black, Uco Bank, United Bank Of India, Mcnally Bharat Engineering, Orient Paper & Industries, EIH Limited, Eveready Industries India, Tata Metaliks, Dhunseri Petrochem, Hindusthan National Glass & Industries, IFB Industries, Kalpena Industries, Manaksia Limited, Skipper Limited, The Tinplate Company Of India, Usha Martin and Electrosteel Castings.

The Economic Times – 27.05.2015

http://articles.economictimes.indiatimes.com/2015-05-27/news/62719571_1_linde-india-graphite-india-mcleod-russel-india

Economy to grow by 7.6%-7.8% in 2015-16; ICRA

The economy would grow by 7.6%-7.8% in 2015-16 despite the headwinds posed by muted global

At 7.5%, India's Elephant Walks Ahead of China in Q4

The Indian economy expanded 7.3% in the year ended March, in line with the initial forecast and

growth and an unfavourable monsoon outlook, ratings agency ICRA has said. "The improvement in macroeconomic fundamentals reflects the policy actions taken by the government and the central bank, which have been supplemented by tailwinds such as benign commodity prices," said Aditi Nayar, senior economist, ICRA. Growth of gross value added (GVA) at basic prices is estimated to decline to 7% in the fourth quarter of 2014-15 from 7.5% in the previous quarter due to crop damage caused by unseasonal rainfall, decline in growth of electricity, contraction in non-POL (petroleum, oil and lubricants) merchandise exports and moderation in the pace of expansion of central government spending. ICRA expects a slowdown in growth of the services sector (10.8% in the Q4 2014-15 from 13.5% in Q3) to be partly offset by an uptick in industrial expansion (5.1% in Q4 compared to 3.9% in Q3). Agricultural output is however expected to stagnate on a year-on-year (y-o-y) basis.

The Times of India - 26.05.2015

<http://timesofindia.indiatimes.com/business/india-business/Economy-to-grow-by-7-6-7-8-in-2015-16-ICRA/articleshow/47431505.cms>

Indian economy can grow at 9-10 percent in the medium-term: CII

Confederation of Indian Industry (CII) has said that India's economy can grow at 9-10 percent in the medium-term with a multi-pronged economic strategy. Welcoming the many path-breaking economic reform measures announced by the government during the past year, CII has said that the government has created strong foundation for building a developed India. CII in its release has said that government's achievements during the year can broadly be categorized into four areas, namely corruption-free governance, economic diplomacy, empowerment of states and putting in place key policies to revive investment in the economy. With transformational changes being envisioned not only on the economic front but on the social, technology and foreign policy fronts as well, the first anniversary of the Modi government has been marked by fresh thinking on all major areas of governance. The industry body has however outlined ten areas requiring policy attention that can bring huge economic benefits for growth, investment and employment creation.

Mint - 28.05.2015

<http://money.livemint.com/news/market/economy/market-pulse/indian-economy-can-grow-at-9-10-percent-in-the-medium-term-cii-376393.aspx>

A renewed approach to disinvestment

marginally higher than 6.9% recorded in the previous year, pointing to a soft recovery and strengthening the case for a rate cut on June 2 when Reserve Bank reviews monetary policy. The data released by India's statistics office on Friday showed gross domestic product (GDP) rose 7.5% in January-March 2015 compared with 6.7% -after a downward revision from 7.5% -in the October quarter, signalling a slight pickup. This a slight pickup. This comes as the US said on Friday that its GDP contracted 0.7% owing to shipping delays, dollar dominance and a harsh cold season. The January-March growth is ahead of 7% recorded by China, in line with independent forecasts that India is set to take on the mantle of fastest-growing large economy in the current fiscal. China's economy expanded 7.4% in the 2014 calendar year.

The Economic Times - 30.05.2015

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31816&articlexml=SeXi-At-75-Indias-Elephant-Walks-Ahead-of-30052015001012>

India has potential to achieve double digit growth: Jaitley

Union Finance Minister Arun Jaitley on Saturday said India has the potential to achieve double digit growth. Interacting with media in Bhopal, Jaitley credited the first year of NDA rule for the country exhibiting a new energy to achieve national goals. In a reference to a recent report of the Central Statistics Office, he said that the nation's manufacturing sector has posted a growth rate of over seven per cent growth, which to his mind was indicative of a rejuvenation of the industrial sector. Emphasizing that the NDA Government was both transparent and decisive in policies, Jaitley said relations between the Centre and the states have improved and the global image of India has brightened. Questioned about the Land Acquisition ordinance, Jaitley said the government's policy and intent is development-oriented. Defending the decision to adopt the ordinance route, he said that repeated opposition hurdles in the Rajya Sabha, had forced the NDA regime to adopt an alternative route through a joint committee.

Business Standard - 30.05.2015

http://www.business-standard.com/article/news-ani/india-has-potential-to-achieve-double-digit-growth-jaitley-115053001301_1.html

PSU stake sale: Govt seeks trading halts

The lofty dream of disinvestment of government stake in public sector units (PSUs) has often remained just that. Successive governments have missed their initial disinvestment targets set during the beginning of the fiscal year. This has been commonly attributed to many reasons ranging from pressure exerted by interest groups on the government not to divest its stake to the unfavourable market valuation of PSU stocks due to careless planning of the disinvestment process. The last fiscal was no different with the government's disinvestment proceeds falling well short of the initially targeted amount of Rs.63,425 crore. The privatization of public sector behemoths such as Coal India Ltd and Air India Ltd—initially expected under a new government oriented towards radical economic reforms—did not come through. The government instead settled for partial divestment of its stakes in some PSUs to fund the most urgent expenditure of the day.

Mint - 28.05.2015

<http://www.livemint.com/Opinion/dJmWkfmQMOhTLa5HomSZZM/A-renewed-approach-to-disinvestment.html>

Large share of NPS funds of Rs 80,800 crore set to be invested in ETF of PSUs

A big share of the National Pension System's funds of Rs 80,800 crore is set to move to a new exchange traded fund of state-run companies that could be launched in a month, targeting retirement funds. "We are in discussions with both fund managers and the regulator," a senior finance ministry official said, adding that this may coincide with the second tranche of disinvestment through the ETF route, likely next month. The Pension Fund Regulatory & Development Authority said ETFs are an already approved investment instrument and it is up to NPS fund managers to take a call on putting funds in them. "We do not interfere with their investment decisions," said PFRDA chairman Hemant Contractor. The NPS has more than 87 lakh subscribers with assets under management exceeding Rs 80,800 crore. The pension regulator has already backed greater equity allocation for 36.54 lakh central and state government NPS subscribers.

The Economic Times - 26.05.2015

http://articles.economictimes.indiatimes.com/2015-05-26/news/62671938_1_cpse-exchange-new-etf-etf-route

Government's '5P' formula on manufacturing augurs well: CII

"Prime Minister Modi's '5P' approach to manufacturing has been transformational for the sector, specifically, and the Indian economy as a

Concerned over punters beating down the stock price of PSUs ahead of disinvestment, the government wants market regulator Sebi to decide quickly on a proposal to halt trading in shares of such firms on the day of their stake sale as also change the reporting norm, reports PTI. Currently, once a disinvestment proposal is firmed up, the decision has to be intimated to the stock exchange two days before the sale. This gives time to brokers to hammer down the stock price and as the normal trading in shares is permitted on the disinvestment day, it often hampers the best price realisation of the government stake. "In the so-called interest of investors, it is the genuine retail investors who lose out as the market value of the company declines. At the cost of retail investors, the short traders gain. Sebi should look into this aspect and decide," a top government official told PTI.

Free Press Journal - 25.05.2015

<http://www.freepressjournal.in/psu-stake-sale-govt-seeks-trading-halts/>

Govt eyeing Rs 22,000 cr by closing five sick CPSEs: Geete

The Centre is looking to garner Rs 22,000 crore by selling the assets of five sick central public sector enterprises (CPSEs) and the sale would be closed in the next 2-3 months, Minister of Heavy Industries and Public Enterprises, Anant Geete said here on Friday. "There were a few companies which were not running properly, we have taken decision to close five such companies," Geete said, talking to reporters on the side-lines of a workshop here. These firms are HMT Watches, HMT Chinar, HMT Bearing, Tunga Bhadra Steels and Hindustan Cable Corporation, he said. "Assets of these companies are valued at around Rs 22,000 crore. We would get Rs 22,000 crore by spending Rs 1,400 crore on closing of these companies," added Geete. "We are prepared to give immovable properties and the machineries and plants to buyers on 'as it is and where it is' basis." The 5 companies are in different states, but all located at prime locations, he said.

MoneyControl - 29.05.2015

http://www.moneycontrol.com/news/economy/govt-eyeing-rs-22000-cr-by-closing-5-sick-cpses-geete_1394923.html

Manufacturing PMI highest in four months at 52.6 in May despite stagnant hiring

The manufacturing activities grew in May by a four-month high, showed the widely-tracked

whole," according to Confederation of Indian Industry (CII). Elaborating on the '5P' formula, CII's president Sumit Mazumder "defined this as - Perspective, Profile, Policy, Projects, People - which, together have created a new scaffolding on which the future of manufacturing in India is being built. The architectural vision is a long-term one by design and the 'Make in India' campaign is central to this new edifice. The long-term vision for Indian manufacturing that is being rolled out will play a key role in Indian industry being a critical part of global supply chains," according to Mazumder. Commenting on the first 'P' - Perspective - Mazumder said in a statement that the "Make in India" campaign - whose vision is to increase the share of manufacturing in GDP, from the current 15% to 25% by 2022 - has become the fulcrum to the realization of a new vision for India and Indian manufacturing.

Meri News - 01.06.2015

<http://www.merineews.com/article/governments-5p-formula-on-manufacturing-augurs-well-cii/15906833.shtml>

Expert Committee clears bifurcation for 43 corporations

The chairperson of the Expert Committee on Bifurcation of Public Sector Undertakings and Corporations, Sheila Bhide said that as of Friday proposals have been cleared for bifurcation for 43 PSUs and corporations in erstwhile Andhra Pradesh that fall under Schedule IX of the Constitution. "We are confident of clearing slightly over 50 of the total of 89 by May 31," she stated at a brief interaction with the media after a hectic day of meetings with representatives of PSUs/corporation managements here on Friday. Some of the bigger ones include the AP State Road Transport Corporation (APSRTC), Singareni Collieries and APTransco and APGenco. Asked about her giving two months' time to APSRTC to file its audited accounts and demerger plan for human resources and moveable/immoveable properties, she said, "They asked for a month, till June 30, and we asked them to file the required documents by the end of July

The Hindu - 30.05.2015

<http://www.thehindu.com/news/cities/Hyderabad/panel-clears-bifurcation-proposals-of-43-psus/article7262368.ece>

Reliance leads India Inc. as the highest profit earner

With the results season for 2014-15 drawing to a close, oil refining-to-retail major Reliance Industries has emerged as the top Indian corporate to earn the highest net profit, followed

HSBC purchasing managers' index (PMI). However, this did not lead to additional job creation as manufacturers were not sure of continued growth. A commentary associated with PMI survey joined a chorus of those expecting rate cut by the RBI on Tuesday even as input inflation rose higher in May. PMI rose to 52.6 points in May from 51.3 in April. Except for January, this was the highest PMI in 2015. In January, it had stood at 52.9 points. PMI reading above 50 shows expansion, while the one below it shows contraction. The PMI data came a few days after official GDP figures showed that manufacturing rose 7.1 per cent in 2014-15, against the advance estimate of 6.8 per cent and 5.3 per cent in 2013-14. The sharpest rise in manufacturing output was reported by consumer goods producers.

Business Standard - 01.06.2015

http://www.business-standard.com/article/economy-policy/manufacturing-pmi-highest-in-four-months-at-52-6-in-may-despite-stagnant-hiring-115060100402_1.html

Why India is not joining trade in services agreement

Even though India has been insisting on negotiating services agreements in all ongoing bilateral trade agreements, including the Regional Comprehensive Economic Partnership, to tap its rapidly growing young skilled workforce, it has so far desisted from joining a plurilateral trade in services agreement (Tisa) being negotiated among 24 countries. Launched in April 2013, Tisa aims at opening up markets and improving rules in areas such as licensing, financial services, telecom, e-commerce, maritime transport, and professionals moving abroad temporarily to provide services. Together, the negotiating countries, including the US and the European Union, account for 70% of world trade in services. Tisa has three contentious clauses—standstill, ratchet and MFN (most favoured nation)-forward—that India thinks are detrimental to the interests of developing countries.

Mint - 28.05.2015

<http://www.livemint.com/Politics/ziVm2VF9Q9dO9iwbyKuysM/Why-India-is-not-joining-trade-in-services-agreement.html>

Crude oil: Search for a stable price may take a while

Has crude peaked after a surge of 45% in the past four months? While market forces support the argument for lower prices, supply concerns have escalated amid growing unrest in the

by Tata Consultancy Services (TCS) and the state-owned Oil and Gas Corporation (ONGC). The Mukesh Ambani led-conglomerate reported a consolidated net profit of Rs.23,566 crore for 2014-15. The consolidated net profit for the full financial year was up 4.8 percent from Rs.22,493 crore in 2013-14. Reliance Industries profitability has also sustained its chairman Ambani's stature as the world's richest Indian with a net worth of \$19.6 billion, according to US business magazine Forbes. The second in line for earning the highest net profits for 2014-15 was the IT major TCS, whose net profit stood at Rs.19,852 crore. The net profit grew by 3.59 percent from Rs.19,163.87 crore. The state-run ONGC came was in the third position by earning a net profit of Rs.18,334 crore. However, the company's net profit fell by 30.83 percent from Rs.26,506.53 crore during 2013-14. The other major corporate earners include State Bank of India (SBI), whose net profit stood at Rs.16,994 crore, Tata Motors at Rs.13,986 crore, and Coal India at Rs.13,727 crore.

Sarkaritel.com - 01.06.2015

<http://www.sarkaritel.com/reliance-leads-india-inc-as-the-highest-profit-earner-190768/>

Private players dare PSUs in fuel retail

The competition is set to get intense in fuel retailing with private players making a comeback and PSU entities chalking out plans to hold on to their market shares. ONGC subsidiary Mangalore Refinery and Petrochemicals Ltd (MRPL) is working on a strategy to bag market share, while IOC is considering innovative marketing to hold on to its No. 1 position. "We have been preparing ourselves for the competition. Apart from the pricing of the fuel, it would be the service and experience at the retail outlet that would make the difference," IOC chairman B. Ashok said. The market is dominated by three state-owned players - IOC, BPCL and HPCL - which manage 52,864 outlets that account for 98 per cent of the market. Diesel comprise around 55 per cent of overall sales. MRPL, too, has ambitious plans. "A foray by private oil refiners into the domestic oil marketing space could gradually lead to greater competitive intensity and private refiners eating into the market share of existing national oil companies over the long run," a report by India Ratings stated.

The Telegraph - 01.06.2015

http://www.telegraphindia.com/1150601/jsp/business/story_23204.jsp#.VWwEMtKqqko

Exxon to set up \$500m centre in Bengaluru

Middle East. The crude oil's search for a stable price level is likely to take longer and involve volatility. The benchmark Brent crude oil was trading at above \$110 a barrel in June 2014 from where it crashed to a low of \$45 in January as growth in supplies outpaced incremental demand. Since February, the price unexpectedly climbed above \$65. Goldman Sachs argued in a report last week that the spurt in oil prices has been too fast to sustain; it advised its clients to pare holdings in companies such as BP that produce crude oil. Oil markets are indeed well supplied, with recent figures showing global production outstripping demand by around 1.5 million bpd. Also, US crude oil inventories at 482.2 million barrels on May 15 is near its earlier high. Nonetheless, oil prices may still stay high. "The strife in various parts of the Middle East further injects a "fear premium" occasionally," said Vandana Hari, editorial director with Platts, an independent global provider of energy information.

The Economic Times - 27.05.2015

http://articles.economictimes.indiatimes.com/2015-05-27/news/62718927_1_oil-prices-vandana-hari-crude-supplies

Indian Oil sets Paradip date

We have started the process of commissioning the refinery in phases. We plan to fully commission it in October," chairman B. Ashok said. Crude processing has started at the atmospheric and vacuum unit (AVU) and products such as LPG, naphtha, kerosene and gas oil are being manufactured by it. Some of these products will require further processing in secondary units that are gearing up for commissioning. The entire complex will take around 4-5 months to become fully operational in an integrated manner, he said. The Paradip refinery is expected to cater to the markets in eastern India. The refinery was initially supposed to be built by April 2012 but had faced delays because of a law and order problem. IOC's eleventh refinery was originally expected to cost Rs 29,777 crore but the cost had escalated to Rs 34,555 crore owing to the delay. With the commissioning of the Paradip refinery, IOC's overall refining capacity will increase to 1.61 million barrels per day (bpd), about 35 per cent of the country's 4.6-million-bpd capacity.

The Telegraph - 29.05.2015

http://www.telegraphindia.com/1150530/jsp/business/story_22926.jsp#.VWwKndKqqko

Service tax hiked to 14%, from today, pay more for eating out, mobile calls, movies and travel

Exxon Mobil, one of the world's biggest companies, is making a massive \$400-500 million (Rs 2,500 crore - Rs 3,150 crore) investment in Bengaluru to establish a technical and business support services centre, multiple sources told TOI. The move comes at a time when international oil prices have plunged, putting enormous pressure on oil majors to cut costs. The sources told TOI that an additional investment of several hundred million dollars is being considered to establish a technology and R&D centre in India. The oil & gas major, with a turnover of \$412 billion last year, is the second biggest US company by revenue, after Wal-Mart. It's variously estimated to be the fifth or sixth biggest company in the world. The Bengaluru centre will initially have about 1,000 employees, and one source said it was expected to grow to 5,000-6,000 employees when fully operational. When contacted, an Exxon Mobil spokesman declined to comment on the investment figure, but confirmed that the company was "establishing a new affiliate to develop a business support centre in Bengaluru later this year to provide a range of technical and business support services for the company globally."

The Times of India - 28.05.2015

<http://timesofindia.indiatimes.com/business/india-business/Exxon-to-set-up-500m-centre-in-Bengaluru/articleshow/47451155.cms>

'Changes in labour laws to help set up new units, create jobs'

Allaying concerns of trade unions regarding the proposed changes in labour laws, the Labour Ministry today said these are aimed at simplifying norms to set up new units, create jobs and extend social security net. Tripartite consultation meetings have been held for the proposed legislation with regard to Small Factory Bill, Labour Code on Wages and Industrial Relations, proposed amendments to Employees' Provident Fund and Miscellaneous Provisions Act and the Factories Act. Allaying concerns of trade unions regarding the proposed changes in labour laws, the Labour Ministry today said these are aimed at simplifying norms to set up new units, create jobs and extend social security net. Tripartite consultation meetings have been held for the proposed legislation with regard to Small Factory Bill, Labour Code on Wages and Industrial Relations, proposed amendments to Employees' Provident Fund and Miscellaneous Provisions Act and the Factories Act.

The Economic Times - 25.05.2015

http://articles.economictimes.indiatimes.com/2015-05-25/news/62624193_1_labour-laws-minimum-pension-labour-ministry

From today, get ready to pay higher bills for eating out, mobile calls, travel, movies, among others, as the higher service tax rate of 14 per cent comes into effect. Following Finance Minister Arun Jaitley's Budget announcement and enactment of the Finance Bill, the service tax rate has been hiked from 12.36 per cent to 14 per cent (inclusive of education cess) on all services, except a listed few. However, there is no change in the rate of abatement, which means a specified portion of value for taxation remains the same, but the effective tax rate goes up due to the increase in base rate. Almost 60 per cent services do not attract 100 per cent service tax. However, it has been clarified that events, such as circus, recognised sporting events, dance, theatrical performances, such as drama and ballets, will continue to get exemption. The Ministry said no date has been finalised for imposition of the 2 per cent Swachh Bharat Cess on taxable services, as proposed in the Budget, over and above the 14 per cent service tax rate.

The Hindu Business Line - 31.05.2015

<http://www.thehindubusinessline.com/economy/macro-economy/from-today-pay-more-for-eating-out-mobile-calls-movies-and-travel/article7268392.ece>

Now, Jet Airways Offers 25% Off on Airfares

Jet Airways on Wednesday put on block one million seats up for grab on domestic flights, as it announced another sale offering flat 25 per cent off on tickets for travel within India. 'The Million Sale' by the domestic carrier is valid for travel between June 15 to October 15, 2015 and the tickets must be purchased between May 27-30, the airline said. "The offer is for travel only on direct flights on the airline's domestic network. The sale is not applicable on group bookings and available on a first come, first serve basis," it added. This is the fourth discounted ticket scheme by Jet Airways this month. The fare-war in Indian skies has intensified, with airlines introducing new discounts almost every other week, in a bid to woo customers. On Tuesday, no-frills carrier AirAsia India started a summer sale with all-inclusive fares starting at Rs 1,290. Customers can avail the offer till May 31, 2015. The travel period is between May 25, 2015 and August 31, 2015.

NDTV Profit - 27.05.2015

<http://profit.ndtv.com/news/aviation/article-now-jet-airways-offers-25-off-on-airfares-766348>

Jet Airways cuts international ticket prices by 30% in latest flash sale

Jet Airways (India) Ltd, the country's second largest airline by passengers carried, on Monday launched a special four-day ticket sale offering discounts up to 30% on base fares for international travel. This is the second discount sale by Jet Airways in the last one week. Jet Airways on Thursday put one million economy class seats up for sale at a flat 25% discount, for a limited period, on its domestic network as the airline heads into the lean season. The latest offer is for international travel for both business and economy classes. "The offer for sale is effective from 1 June 2015 to 4 June 2015 and valid for travel from 14 September 2015 onwards. These special fares are on offer for travel on-board Jet Airways' operated international flights to destinations in the Gulf, SAARC, ASEAN, Europe, the US and Canada regions," Jet Airways said in a statement.

Mint - 01.06.2015

<http://www.livemint.com/Companies/5rOfJv4hJ239gOThZIIDgK/Jet-Airways-cuts-international-ticket-prices-by-30-in-lates.html>

You may need to pay lower fare for no check-in baggage

Traveling light may soon translate into savings for domestic flyers. The directorate general of civil aviation (DGCA) has sought airlines' views on allowing lower fares for zero check-in baggage passengers. Airlines like IndiGo and AirAsia India have been advocating this move for a long time and others like SpiceJet have already come out with similar schemes. IndiGo has reportedly told the regulator to allow two fares. One would be a regular fare where passengers will be allowed to check in 15 kg baggage without any extra charge, which is the current practice. And, the airline has proposed a zero baggage fare that would be lower by up to 10% for those carrying only up to 7 kg as hand baggage. IndiGo has told the regulator that a total fare of up to Rs 4,000 could be lower by Rs 200-400 and Rs 6,000 could fall by Rs 600 under the zero baggage scheme.

The Times of India - 30.05.2015

<http://timesofindia.indiatimes.com/business/india-business/You-may-need-to-pay-lower-fare-for-no-check-in-baggage/articleshow/47477534.cms>

TVS Logistics acquires Tata Group's DIESL

Airlines asked to reserve two window seats for disabled

The civil aviation ministry has ordered airlines to reserve two window seats for disabled persons, but not the ones next to the emergency exits, in a move that will make air travel for such people easier and hassle free. "The airlines have been asked to block two window seats till 24 hours of the flight for disabled people, provided these seats are not next to the door of the emergency exit," said a civil aviation ministry note. It adds that the airlines have been asked to deliver check-in baggage to disabled passengers either at a ladder point or exit end of the escalator belt. Airlines have also been asked to train ground handling staff to deal with disabled passengers and compensate passengers if any of their assistive equipment is damaged during flight. These orders will address several complaints of disabled passengers.

The Economic Times - 29.05.2015

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/airlines-asked-to-reserve-two-window-seats-for-disabled/articleshow/47463876.cms>

Container train operators want haulage hike capped at 5% a year

Seeking policy predictability, container train operators have sought a cap on haulage hikes of not more than 5 per cent a year, which was conveyed to the Railway Board at a meeting here last Friday. Haulage charge is basically the freight paid by container train operators to the Indian Railways for using its locomotives, fuel, network and other facilities. Haulage charges account for up to 60-70 per cent of the operating cost of a container train operator. "We have conveyed to the Railways that haulage charges should be announced only once a year, with adequate notice and the annual increase needs to be capped at 5 per cent," said Sharat C Misra, President, Association of Container Train Operators (ACTO. Misra, a former Railways official who has worked with Container Corporation of India, is now the proprietor of SCM Advisory Services and advisor to Deloitte Touche Tohmatsu.

The Hindu Business Line -26.05.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/container-train-operators-want-haulage-hike-capped-at-5-a-year/article7244763.ece>

Logistics Market in India 2015 - Forecasts to 2020 for the \$301 Billion Market

TVS Logistics Services Ltd (TVSL), a leading third party logistics player in the country, announced the acquisition of Drive India Enterprise Solutions Ltd (DIESL) – a Tata Group company. The value of the acquisition, which is still subjected to regulatory approval, has not been disclosed. Tata Opportunities Fund will take a minority stake in TVSL by investing up to a maximum of Rs 250 crore. This money, among other things, will be used to fund the acquisition. "This acquisition will be a game changer for TVSL as it will bring together two companies that have complementary strengths," said R Dinesh, managing director, TVSL. Part of the TVS group, TVSL is the largest logistics player in the country in the automotive space. A series of acquisitions abroad have enabled it to build a strong global base serving over 100 blue chip companies across 50 countries. Its revenue has touched Rs 3,000 crore and it has about 11,000 employees. DIESL, a company jointly owned by Tata Industries Ltd and Tata International Ltd, has revenues of Rs 953 crore and 3,400 employees with a strong focus on India. The combined entity will have revenues of Rs 4,000 crore, 15,000 employees and a warehouse space in excess of 10 million sq ft.

Forbes India - 26.05.2015

<http://forbesindia.com/article/special/tvs-logistics-acquires-tata-groups-diesl/40349/1>

India Inc turns thrifty with staff spend

Faced with a difficult operating landscape, Corporate India turned frugal in fiscal 2014-15 and recorded the lowest rise in employee costs in at least three years. An analysis of 336 companies from the BSE 500 Index that have declared their results so far shows that employee costs grew 10.3 per cent in 2014-15. The wage bill grew 28 per cent in 2013-14 and 16.5 per cent in 2012-13. The tepid rise in employee costs during 2014-15 is partly due to the meagre 3.4 per cent increase in revenue and 6 per cent contraction in earnings. But even as the absolute wage bill has been moving up over the last few fiscals, there has not been too much change in the bill when viewed as a proportion of revenue. Employee costs as a percentage of sales have crept up from about 8 per cent in fiscal year 2013 to 9 per cent in fiscal year 2015. So, which sectors have been better paymasters last fiscal?

The Hindu Business Line - 01.05.2015

<http://www.thehindubusinessline.com/companies/india-inc-turns-thrifty-with-staff-spend/article7268406.ece>

Indian logistics market is expected to grow at a CAGR of 12.17% by 2020 driven by the growth in the manufacturing, retail, FMCG and e-commerce sectors. India spends around 14.4% of its GDP on logistics and transportation as compared to less than 8% spent by the other developing countries. 3PL logistics market in India is expected to be worth US\$ 301.89 billion by 2020. Estimates that the warehouse market in India is expected to grow at a CAGR of 10% whereas freight forwarding market is expected to grow at a CAGR of 12% till 2020. This growth rate is based on the expectation that the new government will soon implement the GST regime and the logistics companies can optimize their operations to reduce cost and increase their margins. With the implementation of GST, the logistics companies, which are currently forced to set up many small warehouses across multiple cities can set up just a few, big warehouses region wise and can follow the hub-and-spoke model for freight movement from the warehouses to the different manufacturing plants, wholesale outlets, retail outlets and the various POS

IT News Online - 27.05.2015

[http://www.itnewsonline.com/prnewswire/Logistics-Market-in-India-2015---Forecasts-to-2020-for-the-\\$301-Billion-Market/380360](http://www.itnewsonline.com/prnewswire/Logistics-Market-in-India-2015---Forecasts-to-2020-for-the-$301-Billion-Market/380360)

Only 38% firms have leadership succession plan in place: Ernst & Young

Filling vacancies at the top is a significant challenge for the most of the companies and yet just 38% of the firms seem to have a well-established leadership succession talent plan in place, says an Ernst & Young report. While, around 32% of respondents plan to have a leadership succession talent process in place in the next one year, 13% do not have any such plan at all, the report, 'Talent trends in India, 2015', said. "Only 38% of the companies surveyed have a well-established leadership succession talent process in place," it said. The findings assume significance as filling vacancies at the top brass is a "significant challenge" for most companies. According to the report, around 14% of top management vacancies remain open for more than six months, while 75% take longer than two months to fill. On the contrary, three-fourths of all junior-and middle-level vacancies are filled within two months

DNA - 25.05.2015

<http://www.dnaindia.com/money/report-only-38-firms-have-leadership-succession-plan-in-place-ernst-young-2087544>

Manoj Mishra appointed as CMD of National Fertilizers Ltd

Union Government has appointed Manoj Mishra as Chairman and Managing Director (CMD) of state-run National Fertilizers Ltd (NFL). Mishra's appointment comes after Public Enterprises Selection Board (PESB) had recommended his name for the top post at NFL in September 2014.

Current Affairs Today - 26.05.2015

<http://currentaffairs.gktoday.in/manoj-mishra-appointed-cmd-national-fertilizers-05201523071.html>

V G Prasad selected for Dir (Prod), Bharat Dynamics Limited

In selection interview held on May 25, 2015, PESB has selected V G Prasad selected for Director (Prod), Bharat Dynamics Limited (BDL). This post has been lying vacant since months. In the selection interview as many as 12 candidates had appeared before PESB.

Indian Mandarins - 26.05.2015

<http://www.indianmandarins.com/v-g-prasad-selected-for-dir-prod-bharat-dynamics-limited/>