

(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 CALCUTTA
THURSDAY 6 AUGUST 2015

Happenings

Board level appointments in Balmer Lawrie

Balmer Lawrie & Co. Ltd., a Mini Ratna Category-I PSE under the Ministry of Petroleum & Natural Gas, has announced that Mr. Prabal Basu has taken over as Chairman & Managing Director (C&MD) of Balmer Lawrie & Co. Ltd. with effect from 01 August 2015. He succeeds Mr. Viren Sinha. Prior to his appointment as C&MD, Mr. Basu was Director [Finance], overseeing the Finance and IT functions of the Manufacturing and Service Businesses of the Company. He is one of the youngest C&MDs in the history of Balmer Lawrie.



THE TIMES OF INDIA, KOLKATA
FRIDAY, AUGUST 7, 2015

Balmer Lawrie appointments

Balmer Lawrie & Co Ltd has announced that Prabal Basu has taken over as chairman & managing director (C&MD) of Balmer Lawrie & Co Ltd w.e.f August 1. He succeeds Viren Sinha. Prior to his appointment as C&MD, Basu was director (finance), overseeing the finance and IT functions of the manufacturing and service businesses of the company. He is one of the youngest C&MDs in the history of Balmer Lawrie. Also, Kalyan Swaminathan has taken over as director (service business) of Balmer Lawrie w.e.f August 1 and will oversee travel and vacations and logistics businesses of the company.



Prabal Basu



K Swaminathan

Hindustan Times
Kolkata, Saturday, August 8, 2015

Prabal Basu is new CMD of Balmer Lawrie & Co

KOLKATA: Prabal Basu assumed charge as chairman and managing director of Balmer Lawrie & Co on August 1. He has succeeded Viren Sinha. Prior to his appointment as C&MD, Basu was director finance, overseeing the finance and IT functions of the manufacturing and service businesses of the company. **HTC**

The Statesman
05.08.2015

Balmer Lawrie: Mr Prabal Basu has taken over as chairman & managing director of Balmer Lawrie a miniratna Category-I PSE under the ministry of petroleum & natural gas with effect from 1 August 2015. **SNS**

Business Standard
KOLKATA | THURSDAY, 6 AUGUST 2015

TENDER CARE

Board level appointments in Balmer Lawrie

Balmer Lawrie & Co. Ltd., a Mini Ratna Category-I PSE under the Ministry of Petroleum & Natural Gas, has announced that Mr. Prabal Basu has taken over as Chairman & Managing Director (C&MD) of Balmer Lawrie & Co. Ltd. with effect from 01 August 2015. He succeeds Mr. Viren Sinha. Prior to his appointment as C&MD, Mr. Basu was Director [Finance], overseeing the Finance and IT functions of the Manufacturing and Service Businesses of the Company. He is one of the youngest C&MDs in the history of Balmer Lawrie.



Also, Mr. Kalyan Swaminathan has taken over as Director (Service Business) of Balmer Lawrie with effect from 01 August 2015 and will oversee Travel & Vacations and Logistics businesses of the Company. Prior to his elevation to the Board, Mr. Swaminathan was leading the Logistics Infrastructure business of the Company as Chief Operating Officer.



जनसत्ता, कोलकाता, 6 अगस्त, 2015

बीएल में नई नियुक्ति

कोलकाता, 5 अगस्त (जनसत्ता)। बॉमर लॉरी एंड कंपनी लिमिटेड में दो नई नियुक्तियां हुई हैं। ये दोनों नियुक्तियां बोर्ड स्तर पर की गई हैं। इसके तहत प्रबाल बसु को कंपनी का चेयरमैन व प्रबंध निदेशक (सीएंडएमडी) नियुक्त किया गया है। इस पद पर पहले वीरेन सिन्हा थे। इसी तरह कल्याण स्वामीनाथन को बॉमर लॉरी का निदेशक (सर्विस बिजनेस) के पद पर नियुक्त किया गया है। दोनों ही नियुक्तियां एक अगस्त से प्रभावी हो गई हैं। यह जानकारी एक प्रेस विज्ञप्ति में दी गई है।

Business Line

05.08.2015

Prabal Basu is head of Balmer Lawrie

Kolkata, August 4

Balmer Lawrie & Co said on Tuesday that Prabal Basu has taken over as Chairman & Managing Director (CMD) from August 1. He succeeded Viren Sinha. Prior to his appointment as CMD, Basu was Director (Finance) of the company, overseeing the finance and IT functions of the manufacturing and service businesses. The company in an announcement also said that Kalyan Swaminathan took over as Director (Service Business) from August 1. He will oversee travel & vacations and logistics businesses. OUR BUREAU

दैनिक जागरण

कोलकाता, 6 अगस्त 2015

बामर लॉरी के बोर्ड में फेरबदल

कोलकाता : बामर लॉरी एंड कंपनी लिमिटेड के बोर्ड में महत्वपूर्ण फेरबदल किया गया है। इसके तहत प्रबल बसु को कंपनी का चेयरमैन व मैनेजिंग डायरेक्टर बनाया गया है। उन्होंने पदभार संभाल लिया है। वे वीरेन सिन्हा के उत्तराधिकारी हैं। बसु इस कंपनी के सबसे कम उम्र के सी एंड एमडी में से एक हैं। इसके पहले वह निदेशक (फाइनेंस) थे। वह कंपनी के निर्माण और सर्विस बिजनेस के वित्त व आइटी कार्य की निगरानी करते थे। इसके अलावा कल्याण स्वामीनाथन को निदेशक (सर्विस बिजनेस) का कार्यभार सौंपा गया है। इसके साथ ही वह कंपनी के ट्रेवल और वेकेशंस तथा लाजिस्टिक्स बिजनेस पर निगरानी रखेंगे।

Danik Vishamitra
05.08.2015

प्रबल बसु बॉमर लॉरी एंड कंपनी के सीएमडी



श्री प्रबल बसु



श्री कल्याण स्वामीनाथन

कोलकाता, ४ अगस्त (निप्र)। श्री प्रबल बसु ने सार्वजनिक क्षेत्र की प्रमुख कंपनी बॉमर लॉरी कंपनी लिमिटेड के अध्यक्ष एवं प्रबंध निदेशक का पदभार ग्रहण किया। श्री बसु की नियुक्ति वीते १ अगस्त से प्रभावी हो गयी है। इसके पहले श्री बसु कंपनी के वित्त निदेशक थे। आपकी नियुक्ति श्री वीरेन सिन्हा की जगह हुई है। दूसरी तरफ श्री कल्याण स्वामीनाथन ने कंपनी के निदेशक मंडल में निदेशक (सेवा व्यवसाय) के रूप में पदभार ग्रहण किया। श्री स्वामीनाथन की नियुक्ति भी १ अगस्त से प्रभावी है।

আনন্দবাজার পত্রিকা
কলকাতা বৃহস্পতিবার ৬ অগস্ট ২০১৫

নতুন নিয়োগ

প্রবাল বসু মিনিরঙ্গ সংস্থা বামা
লরি-র সিএমডি নিযুক্ত হয়েছেন।
কল্যাণ স্বামীনাথন ডিরেক্টরের
(পরিষেবা বিভাগ) দায়িত্ব পেয়েছেন।
অভিজিৎ ভাবে কার্তি প্রাইভেট
ওয়েল্থ-এর সিইও হয়েছেন।

Prabal Basu takes over as CMD of Balmer Lawrie

Balmer Lawrie & Co said on Tuesday that Prabal Basu has taken over as Chairman & Managing Director of the company from August 1. He succeeded Viren Sinha. Prior to his appointment as CMD, Basu was Director (Finance) of the company, overseeing the finance and IT functions of the manufacturing and service businesses. The company in an announcement also said that Kalyan Swaminathan took over as Director (Service Business) from August 1. He will oversee travel & vacations and logistics businesses of the company. Prior to his elevation to the board, Swaminathan was leading the logistics infrastructure business of the company as Chief Operating Officer.

The Hindu Business Line – 04.08.2015

- <http://www.thehindubusinessline.com/companies/prabal-basu-takes-over-as-cmd-of-balmer-lawrie/article7499466.ece>
- <http://www.bureaucracytoday.com/psumarket.aspx?id=78168>
- <http://www.travelbizmonitor.com/Top-Stories/prabal-basu-takes-over-as-cmd-of-balmer-lawrie-28070>
- <http://news.webindia123.com/news/Articles/India/20150805/2654476.html>
- <http://psukhabar.com/?p=112v>
- <http://www.indianmandarins.com/prabal-basu-selected-for-cmd-balmer-lawrie-co-ltd/>
- <http://www.uniindia.com/news/business-economy/prabal-basu-is-new-cmd-of-balmer-lawrie/153129.html>

The news was covered in other online websites also.

Green shoots of economic recovery visible, says CII ASCON Survey

The economy is showing signs of a turnaround, albeit moderately, on the back of continued policy actions, implementation and enhanced business and consumer confidence, says a CII ASCON survey that tracks the growth of industrial and services sectors. The poll by CII Associations' Council (ASCON) for the April June quarter, based on responses collected from sectoral industry associations, reveals a slight improvement in growth trends in production over the year-ago period. CII ASCON chairman Naushad Forbes said the recent trend of slow but continuous progress in industrial growth is noteworthy. The survey's respondents have expressed their optimism in a further improvement in the near-term growth outlook helped by continued policy actions, implementation and enhanced business and consumer confidence. "What is especially significant is that there are fewer sectors anticipating negative growth and there has been a significant and perceptible positive movement in percentage points recorded by many of the sectors which were in moderate and negative growth category a year ago," he said.

DNA- 09.08.2015

<http://www.dnaindia.com/money/report-green-shoots-of-economic-recovery-visible-says-cii-ascon-survey-2112583>

Policy in place but PSUs procure very little from Dalit enterprises

The first comprehensive survey of procurement undertaken by public sector undertakings (PSUs) from micro and small enterprises (MSEs) promoted by Dalit (Scheduled Castes/ Scheduled Tribes) entrepreneurs showed that their supplies were just Rs 419.37 crore in 2013-14 — 0.51 per cent of the total PSU procurement of Rs 81,319.28 crore during the year. The government's Public Procurement Policy for MSEs, Order 2012, issued on April 25, 2012, requires all central ministries, departments and central PSUs to ensure at least 20 per cent procurement from MSEs, and within this, 4 per cent from MSEs promoted by Dalits (SCs/STs). While procurement from SC/ST enterprises was way below target in 2013-14, that from all MSEs was much better at Rs 12,440.76 crore or 15.30 per cent of the total PSU procurement during the year. The policy announced during the UPA government, as part of its larger 'affirmative action' agenda, did not make it mandatory for the departments, ministries and PSUs to stick to the procurement order in the first three years.

The India Express - 04.08.2015

China under mounting pressure to ease policy as economy stumbles

China is under growing pressure to further stimulate its economy after disappointing data over the weekend showed another heavy fall in factory-gate prices and a surprise slump in exports. Producer prices in July hit their lowest point since late 2009, during the aftermath of the global financial crisis, and have been sliding continuously for more than three years. Exports tumbled 8.3 per cent in the same month, their biggest fall in four months, as weaker global demand for Chinese goods and a strong yuan policy hurt manufacturers. "Policy focus is definitely the (producer) deflation at this stage," said Zhou Hao, economist at Commerzbank AG in Singapore. He said China's central bank would likely need to further cut interest rates again, having already cut four times since November in the most aggressive easing in nearly seven years. The gloom may only deepen in the coming week with a raft of economic data forecast to show renewed weakness in factories, investment and domestic spending.

Business Standard - 10.08.2015

http://www.business-standard.com/article/international/china-under-mounting-pressure-to-ease-policy-as-economy-stumbles-115081000039_1.html

Govt may sell 3% stake in GAIL to raise Rs 1,800 crore

The government plans to sell three per cent stake in state-owned gas utility GAIL India which could fetch over Rs 1,300 crore to the exchequer. Finance ministry has moved a draft Cabinet note for inter-ministerial consultations for selling over 38 million shares in GAIL through a public offer, official sources said. At current trading price of Rs 345.15, the stake sale will fetch the government over Rs 1,300 crore. The government holds 56.11 per cent stake in GAIL. Divesting three per cent interest will help government keep its shareholding well above 51 per cent - minimum strategic holding it has decided to keep in key public sector units. With this, GAIL has joined the list of oil PSUs which the Department of Disinvestment (DoD) has shortlisted for disinvestment. In June, the DoD had floated draft note for selling three per cent stake in Bharat Petroleum Corporation. While the Cabinet has already approved sale of five per cent stake in Oil and Natural Gas Corp and 10 per cent in Indian Oil Corporation, DoD plans to sell 10 per cent in Oil India as well.

Business Standard - 04.08.2015

<http://indianexpress.com/article/india/india-others/policy-in-place-but-psus-procure-very-little-from-dalit-enterprises/>

Rich PSUs may be asked to submit IPO plans to Centre

Profit-making unlisted PSUs and their subsidiaries may have to submit listing plans while signing annual performance pacts with the government, a move aimed at helping the Centre garner resources and unlocking the value of many state-owned firms. The finance ministry, according to a senior official, has suggested to the Department of Public Enterprises that listing clause be made mandatory under the new MoU norms for public sector units (PSUs). Out of about 160 profit-making CPSEs, only 43 are listed on the BSE. The major unlisted profit making CPSEs include RINL, ONGC Videsh, Coal India subsidiaries, Airports Authority of India and Hindustan Aeronautics Ltd. "The disinvestment department has suggested to the DPE that when they sign the MoUs with PSUs, listing plans should be made mandatory," a senior finance ministry official told PTI. DPE comes out with guidelines for the Memorandum of Understanding every fiscal. Under the existing norms, the central PSUs have to list out their objective, commitments, performance assessment targets, financial and non-financial targets to the government. MoUs are signed between PSUs and their administrative ministries/departments and is facilitated by DPE. The subsidiaries are required to sign MoUs with the parent firms.

Money Control - 10.08.2015

<http://www.moneycontrol.com/news/current-affairs/rich-psus-may-be-asked-to-submit-ipo-plans-to-centre-2414941.html>

Services industry posts modest growth in July after two months of contraction

The services industry in India posted a modest growth in July, reversing two months of contraction, a private survey showed. The Nikkei Services Purchasing Managers' Index (PMI) rose to 50.8 in July compared with 47.7 in June. A reading above 50 on this survey-based index indicates expansion. "While it was welcome news to see a return to growth of activity in the Indian service sector during July, we are still looking at a modest improvement at best," said Andrew Harker, senior economist at Markit. Markit compiles this index. The composite PMI, which combines manufacturing and services sector responses, rose to 52 in July from 49.2 in June, indicating modestly better economic activity. The manufacturing PMI was at a six-month high in

http://www.business-standard.com/article/pti-stories/govt-mulls-selling-3-stake-in-gail-to-raise-rs-1-800-crore-115080400654_1.html

Getting rid of loss-making PSUs such as Air India would be good for the economy

Without underplaying the valuable role of the public sector in the initial decades after Independence, the time has come to dispassionately look at each of the 250 odd central public sector undertakings (CPSUs) — neigh every government-owned enterprise in India whether centrally or state owned. Such 'zero budgeting' about the continuance or otherwise of PSUs is called for now that we have consciously moved to letting in private players in almost every segment and permitted market forces to decide resource-allocation. The response to the liberalisation and globalisation initiated in 1991-92 and the subsequent measures has been immensely positive with noticeable resultant inflow of private capital, entrepreneurship and technology — the very raison deter for encouraging and promoting the public sector in the first place. Now that alternative sources of investment have emerged and domestic private management has matured, the role and track record of every government undertaking must be revisited to determine more optimum utilisation of societal resources and ensure that taxpayers' money is deployed where it is most needed and productive.

The Economic Times - 09.08.2015

<http://economictimes.indiatimes.com/news/economy/policy/getting-rid-of-loss-making-psus-such-as-air-india-would-be-good-for-the-economy/articleshow/48407095.cms>

Manufacturing GDP calculation 'perfect', says Sen panel

Contrary to the lingering criticism of India's revised gross domestic product (GDP) numbers, the audit panel on official statistics led by National Statistical Commission (NSC) chairman Pronab Sen has found the calculation and methodology used for the manufacturing segment of GDP to be 'perfect'. However, the yet-to-be released report has pointed to discrepancy in the Annual Survey of Industries (ASI) data, which might be underestimating manufacturing growth in the GDP by up to one percentage point. About half the manufacturing companies registered under the Companies Act are not in the ASI list, used to compute GDP. However, the reliance on ASI has come down in the revised GDP methodology because data

July. The survey results made a case for monetary easing. "When looking at the manufacturing and service sectors together, weak inflationary pressures and modest growth tend to support a more accommodative monetary policy environment," Harker said.

The Economic Times - 06.08.2015

<http://economictimes.indiatimes.com/news/economy/indicators/services-industry-posts-modest-growth-in-july-after-two-months-of-contraction/articleshow/48368220.cms>

Government moots single entity for oil sector safety, installations

With four agencies under different ministries being responsible for safety of oil installations, Petroleum Minister Dharmendra Pradhan today mooted bringing them under one umbrella organisation by enacting a new law. Speaking at the Oil Industry Safety Awards, he said currently there four agencies responsible for different formulating safety standards in the oil and gas industry. "First there is Directorate General of Mines Safety (DGMS) under Labour Ministry that formulates standards for onshore fields. Then there is Oil Industry Safety Directorate (OISD) for offshore installations. "Further, there is Petroleum and Explosives Safety Organisation (PESO) under DIPP that formulates standards of marketing network. And finally there is Petroleum and Natural Gas Regulatory Board (PNGRB) for pipelines," he said. "A separate bill should be brought in Parliament for creation of an umbrella organisation to deal with safety standards of all oil and gas installations," he said. "Quality and safety issues should be under one umbrella organisation."

The Economic Times - 04.08.2015

<http://economictimes.indiatimes.com/industry/energy/oil-gas/government-moots-single-entity-for-oil-sector-safety-installations/articleshow/48348904.cms>

Despite oil cushion, low sell-off proceeds could impact deficit

The Centre's financial health still seems to be in the positive five months down the fiscal, with at least Rs 40,000 crore savings on oil subsidies on the back of the low global crude oil prices apart from savings that are likely to accrue from the roll out of the direct benefit transfer. But concerns have already started mounting over the realisation of proceeds from disinvestment that are crucial to meet the fiscal deficit target. "As of now, our fiscal position is well under control. There will be substantial savings from the low global crude oil prices. Also subsidy reforms such as the capping of kerosene subsidy will also help cut down the

given on MCA-21, an initiative of the ministry of corporate affairs, and other sources are now used more. This would be the first report of the Sen panel and it would then assess the calculation and methodology for the services segment of GDP.

Business Standard - 10.08.2015

http://www.business-standard.com/article/economy-policy/manufacturing-gdp-calculation-perfect-says-sen-panel-11508100028_1.html

Forecast of sharp drop in crude price

Global crude prices are expected to slump to \$40 per barrel, which will have a significant impact on the oil import bill. According to analysts, the prices may slip because of a supply glut, weakening of growth in China and the return of Iran in the oil market after the lifting of sanctions. The Indian basket of crude has already fallen below the psychological level of \$50 per barrel. The basket represents the average price of Oman and Dubai sour grade crude and the sweet Brent crude processed in the Indian refineries in the ratio of 72:28. Goldman Sachs, which has forecast prices to slump to \$40 per barrel, in a report said the global oversupply was running at two million barrels a day against 1.8 million barrels during the first six months of the year. "The rebalancing of supply and demand will likely prove to be far more difficult than what was previously priced into the market. The risks remain substantially skewed to the downside," it said. The possibility of higher supply from Iran has put pressure on prices. According to the International Energy Agency, Tehran is in a position to ship as many as 17 million barrels.

The Telegraph - 09.08.2015

http://www.telegraphindia.com/1150810/jsp/business/story_36298.jsp#.VchIP3Gqqko

No arbitrary hike in air ticket cancellation charges: Mahesh Sharma

The government on Tuesday said Indian carriers were free to fix reasonable charges for cancellation of pre-booked air-tickets and denied that the fees has been arbitrarily hiked up to Rs. 4,000 by the airlines for domestic travel. "No, the cancellation charges range from Rs.1,055 to Rs.2,750 depending upon class of tickets, fare level and time before departure. Under the provision of existing regulations, airlines are free to establish reasonable fee/charges for the services being offered by them which include changes for cancellation of pre-booked tickets," Minister of State for Civil

subsidy bill," said a senior finance ministry official. For 2015-16, the Centre has a more relaxed fiscal deficit target of Rs 5,55,649 crore or 3.9 per cent of the GDP. However, additional expenditure in the first supplementary demand for grants, including the planned Rs 13,000 crore allocation for bank re-capitalisation are beginning to raise concerns amongst analysts. A recent report by CMIE too has raised questions on the government's tax revenue and warned that it may have to compromise on Plan expenditure for a fifth straight year.

The Financial Express- 04.08.2015

<http://www.financialexpress.com/article/economy/despite-oil-cushion-low-sell-off-proceeds-could-impact-deficit/113372/>

Domestic air traffic up 16% in June

India clocked a healthy 16.3 per cent growth in domestic air passenger traffic in June, the highest among seven major international markets including the US and China as the airlines kept their fares low to stimulate demand coupled with improved economic climate during the period, an IATA report said today. The global domestic traffic during this period grew by 6.5 per cent during the period with China clocking 12.1 per cent followed by Russian Federation, which posted a sub-10 per cent growth in June, International Air Transport Association (IATA) said. Domestic travel demand rose 6.5 per cent in June compared to June 2014, with the strongest growth occurring in India, China and the Russian Federation, it said, adding, the total domestic capacity was up 6 per cent while the seat factor rose by a four percentage points to 82.2 per cent in the month. On domestic markets, India continues to record very strong growth, up 16.3 per cent, likely owing to market stimulation by local carriers as well as notable improvements in economic growth, the global airlines umbrella organisation said. The international passenger demand during in June 2015 stood at 5.3 per cent over the year-ago period, IATA said.

The Hindu Business Line - 06.08.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/domestic-air-traffic-up-16-in-june/article7508158.ece>

Thomas Cook buys India, HK travel biz of Kuoni

Indian-Canadian billionaire Prem Watsa-backed Thomas Cook (India) will buy rival Kuoni's travel businesses in India and Hong Kong for Rs 535 crore, or about \$85 million, upping its play in the fast-growing leisure industry. The deal by Thomas Cook is the second biggest in India's travel

Aviation Mahesh Sharma said in the Rajya Sabha in reply to a question. He said that the aviation regulator Directorate General of Civil Aviation (DGCA) has already allowed unbundling of these services and charges by the domestic carriers. DGCA had in April given a free hand to the carriers to charge on these counts (baggage, on-board meals, and lounge facility among others) on the grounds that it would make basic fare more affordable and provide consumer an option of paying for the services which one wishes to avail.

Mint - 04.08.2015

<http://www.livemint.com/Politics/9PpyK2VKa1rLOSklYQVnjM/No-arbitrary-hike-in-air-ticket-cancellation-charges-Mahesh.html>

Domestic tourism industry registers 23.5% increase in monsoon season

Due to low tariffs rates and discounts offered by hotels, resorts and airlines, India's domestic tourism has gone up by 23.5% during the monsoon season as compared to 18.5% last year, said industry association ASSOCHAM. The ASSOCHAM survey reveals that there has been a surge in travel by Indians within the country in the last three years during the monsoon season. The demand driven by the growing middle class and rising incomes and a discount by hotels, airlines and tour operators for the period, reveals the ASSOCHAM Survey. While releasing the paper Mr. D S Rawat, Secretary General ASSOCHAM said, "monsoons are typically considered to be a lean travel period for families. The travel packages offering travellers an opportunity to travel for up to 20-25% lower prices in India". ASSOCHAM carried out the survey in major cities like Delhi, Mumbai, Bangalore, Chennai, Kolkata, Jaipur, Chandigarh, Lucknow and Ahmedabad and interacted with as many as 350 tour operators. According to the estimates made by the ASSOCHAM based on feedback received from various tour operators.

RTN.Asia - 05.08.2015

<http://rtn.asia/d-r/13787/domestic-tourism-industry-registers-23-5-increase-in-monsoon-season>

Airfares during winter months set to remain low

Fares during the winter months are set to remain low, as airlines in India have sought to fly 11.3 per cent more flights during the winter Schedule that starts in October. The airlines have sought to operate 13,951 flights a week during the Winter Schedule compared to 12,533

services space after Watsa's Fairfax Financial purchased Thomas Cook itself for \$150 million in May 2012. Thomas Cook and Kuoni's tour operating businesses in India and Hong Kong will continue to operate as separate entities, the companies said in a statement. The 134-year-old Thomas Cook will pay Rs 320 crore to add consumer-travel brands such as SITA, SOTC and Distant Frontiers to its portfolio in India, helping it overtake Peter Kerkar-owned Cox & Kings to become the top player in customized holiday bookings.

The Times of India - 08.08.2015

<http://timesofindia.indiatimes.com/business/india-business/Thomas-Cook-buys-India-HK-travel-biz-of-Kuoni/articleshow/48397805.cms>

Flights for all AviationMin: Tax waivers to make flying cheaper

The civil aviation ministry is considering a slew of fiscal incentives for stakeholders across the country's fledgling aviation industry to reduce operating costs for airlines, rationalise air fares and realise its objective of enabling the common man to fly at least once a year. The concessions are part of the draft aviation policy that is awaiting approval from the Ministry of Finance and the Prime Minister's Office (PMO). "The ministry is looking at tax waivers to incentivise stakeholders across the value chain. These concessions would be provided for a specified period of time. The growth in the sector would be evaluated thereafter and the tax breaks realigned. The objective is to rationalise operating costs and thereby reduce air fares which would enable every middle class family to fly at least once every year," said a government official who did not wish to be identified. Indian airlines have piled up cumulative losses of up to \$10.6 billion in the seven years running up to 2014.

The Indian Express - 10.08.2015

<http://indianexpress.com/article/business/business-others/flights-for-all-aviationmin-tax-waivers-to-make-flying-cheaper/#sthash.eamk0M1n.dpuf>

Mahindra hires McKinsey for logistics arm overhaul, prepares for public offer by 2018

Mahindra group, one of India's largest business houses, has hired global consultant McKinsey to help scale up its logistics business, Mahindra Logistics, and make it ready for a public offer before 2018, said two people with direct knowledge of the development. Mahindra Logistics has been identified as one of the next Mahindra Group companies to go public once it touches a revenue of \$1 billion (about Rs 6,350 crore) from

flights a week during the Current summer schedule that ends in October. DGCA sources said that two New airports will be added during the winter Schedule. "Durgapur in West Bengal and Kadapa in Andhra Pradesh are the two new airports that will see operations during the winter schedule," said a DGCA official.

The Economic Times - 07.08.2015

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/airfares-during-winter-months-set-to-remain-low/articleshow/48388492.cms>

E-tourist visa facility for 76 countries likely to give boost to tourism

Hotel chains in India can look forward to a pickup in business in the second half of this fiscal. Experts said more foreign tourists are likely to visit India in the peak season this year mainly because of the e-tourist visa facility extended to nationals of 76 countries by the Narendra Modi government. The industry is expecting 15 per cent growth in foreign tourist arrivals in the current fiscal over the previous year, compared to the average annual growth of about 10 per cent in the past three years. In 2014-15, foreign tourist arrivals grew 8.2 per cent over the previous year to 77 lakh. The Modi government introduced the e-tourist visa in November last year. Earlier, India offered visa on arrival to nationals of 12 countries. According to the tourism ministry, the number of tourists under the e-tourist visa scheme grew to 1,26,214 in the six months to June, compared to 11,953 tourists under the visa on arrival scheme in the year-ago period.

The Economic Times - 05.08.2015

<http://economictimes.indiatimes.com/industry/services/hotels/-restaurants/e-tourist-visa-facility-for-76-countries-likely-to-give-boost-to-tourism/articleshow/48370246.cms>

Government empowers PSUs to take decisions on cargo transportation

To empower government PSUs to take quick decisions for transportation of cargo in ocean, the government today gave approval to decentralise existing chartering arrangements, a move that would promote tonnage. The decision allowing central and state PSUs to make their own arrangements of bulk cargo without having to route the requirements through the Ministry of Shipping, was taken in the Cabinet meeting, chaired by Prime Minister Narendra Modi. "With

Rs 2,000 crore at present. McKinsey entered the scene late last year and is working closely with CEO Pirojshaw Sarkari's office since then, according to two people closely related to the matter. Until now, the company has decided to narrow down its focus on specific sectors where it expects most growth to come from and exit the rest. It is creating four business verticals: automotive & engineering goods, automotive outbound, consumer and pharmaceuticals and ecommerce. Mahindra Logistics will stay away from transportation of minerals, cement and large oversize project cargo, among others.

The Economic Times - 10.08.2014

<http://economictimes.indiatimes.com/industry/autonews/industry/mahindra-hires-mckinsey-for-logistics-arm-overhaul-prepares-for-public-offer-by-2018/articleshow/48417829.cms>

Private ports for market-driven tariffs

The Indian Private Ports and Terminals Association (IPPTA), in a 10-page letter to the Union Shipping Ministry, has argued in favour of market-driven ports tariffs. It has asked for Major Ports Act to be amended, so that the Tariff Authority for Major Ports (TAMP) is discontinued and a self-regulated, market-driven environment evolves. IPPTA's letter was in response to a ministry report on the review of TAMP's role and relevance in a globalised economy. The report was specially-commissioned by the ministry and prepared by consulting firm Deloitte. In July, Deloitte had said the ministry should re-bid the projects, so as to determine appropriate revenue share that can be expected from projects in a deregulated scenario. Migration to market-driven pricing should be made optional for the existing Concessionaires (ports and terminal management companies). If they migrate, the existing revenue share or the royalty paid on containers or cargo by them should be the reserve price for the re-bidding process. The IPPTA has said in a deregulated market an option can be given to the existing Concessionaire, a right of first refusal in the bidding process for discovering new market determined port tariff.

The Hindu Business Line - 04.08.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/private-ports-for-market-driven-tariffs/article7496174.ece>

a view to empowering various government departments/ PSUs with adequate flexibility to directly make their own shipping arrangements in respect of ocean transportation of Cargoes, Union Cabinet has given its approval to the proposal of the Ministry of Shipping for decentralising existing chartering arrangements," a source said. The move is aimed at helping PSUs in taking quick decisions to efficiently manage their cargo supply and logistics chain operations and add to their competitiveness.

The Economic Times - 05.08.2015

<http://economictimes.indiatimes.com/news/economy/policy/government-empowers-psus-to-take-decisions-on-cargo-transportation/articleshow/48364604.cms>

Fall in freight rates will boost shipping biz

With freight rates falling, the Cochin Steamer Agents Association wants the Exim trade to look at opportunities to improve business. The continuous downward trend in rates has forced many shipping lines to bleed heavily. However, the steamer agents feel that the current situation has brought many advantages for exporters and importers to scale up their performance this year, said Prakash Iyer, the outgoing president of the association. The shipping community has taken various steps to reduce transaction costs so as to have a healthy and lean business model, he said at the 37th annual general meeting. According to Iyer, the prevailing economic situation worldwide has affected the sector badly. The developments in Greece and other Eurozone economies have weakened ocean freight rates. China is also no exception with slower growth and stagnant exports. These factors, he said, have created over-capacity and intense competition and led to cheaper export-import trade. He called upon the stakeholders to make collective efforts in creating a win-win situation to make Kochi one of India's best ports.

The Hindu Business Line - 04.08.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/fall-in-freight-rates-will-boost-shipping-biz/article7496231.ece>