

(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 13 August, 2015

Mr. Kalyan Swaminathan has taken over as Director (Service Business) of Balmer Lawrie



Balmer Lawrie & Co. Ltd., a Mini Ratna Category-I PSE under the Ministry of Petroleum & Natural Gas, has announced that Mr. Kalyan Swaminathan has taken over as Director (Service Business) of Balmer Lawrie with effect from 1st 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.

dnac of mumbai
17.08.2015 MUMBAI, MONDAY

CORPORATECONNECT
»» APPOINTMENTS

Prabal Basu, who was holding charge as Director [Finance], overseeing the Finance and IT functions of the manufacturing and service businesses of Balmer Lawrie & Co., has been appointed as Chairman & Managing Director of the company from August 1, 2015. He succeeds Viren Sinha. Basu is one of the youngest C&MDs of Balmer Lawrie till now.



Prabal Basu
CMD, Balmer Lawrie & Co. Ltd

Kalyan Swaminathan took charge as Director (Service Business) of Balmer Lawrie from August 1, 2015 and will oversee travel & vacations and logistics businesses of the company. Prior to his appointment, Swaminathan was leading the Logistics Infrastructure business as the CEO.



K Swaminathan
Director, Service Business, Balmer Lawrie & Co. Ltd

MINT
Kolkata, Friday, August 14, 2015

CORPORATE BUZZ

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) with effect from 01 August 2015. 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.



BusinessLine
SATURDAY, AUGUST 15, 2015

Balmer Lawrie profit up 33%

Mumbai, August 14

Balmer Lawrie, a diversified public sector enterprise, has reported 33 per cent rise in net profit for the quarter-ended June at ₹33 crore against ₹25 crore in the same period last year. Better performance by both the manufacturing and services businesses helped the company to post better number. Net income was up three per cent at ₹749.14 crore (₹725 crore). The company has appointed Manoj Lakhnopal as the CFO

OUR BUREAU

CORPORATECONNECT**ANNOUNCEMENTS****Balmer Lawrie Q1 results announced**

Balmer Lawrie & Co. Ltd. has announced the first quarter results for the year ending June 30, 2015. The results were approved by the Board in its meeting held in Kolkata on August 12, 2015.

The total income for the first quarter registered a marginal gain of 3% and rose to Rs. 760.43 crore. PBT has gone up by 35% and stood at Rs. 51.97 crore for the

quarter ended June 30, 2015. PAT increased by 33% to Rs. 33.24 crore.

**Balmer Lawrie
income up 3%**

KOLKATA, AUG 13 /—/ Balmer Lawrie & Co. Ltd has announced the first quarter performance as per the accounts adopted for the quarter ending 30 June 2015.

The results were approved by the Board in its meeting held in Kolkata on Wednesday. The total income for the first quarter registered a marginal gain of 3 per cent quarter on quarter and rose to Rs. 760.43 crore from Rs. 735.86 crore for the same period last year.

The Profit Before Tax (PBT) has gone up by 35 per cent and stood at Rs. 51.97 crore for the quarter ended 30 June 2015 as compared to Rs 38.42 crore for the same quarter last year. (EOIC)

**बॉमर लॉरी का
वित्तीय नतीजा**

कोलकाता, 12 अगस्त (जनसत्ता)। देश की अग्रणी कंपनी बॉमर लॉरी एंड कंपनी लिमिटेड ने बुधवार को इस साल 30 जून को खत्म हुई पहली तिमाही का वित्तीय नतीजा घोषित कर दिया।

इसके तहत कंपनी ने तीन फीसद की वृद्धि दर्ज की है। कंपनी को इस तिमाही में 760.43 करोड़ का मुनाफा हुआ जो पिछले साल इसी अवधि में 735.86

करोड़ रुपए था। कंपनी का प्रॉफिट बिफोर टैक्स (पीबीटी) 35 फीसद दर्ज किया और इसके तहत कंपनी को 51.97 करोड़ रुपए हासिल हुआ। बीते साल की इसी अवधि में कंपनी का पीबीटी 38.42 फीसद था। कंपनी के मैनुफैक्चरिंग व सर्विसेज बिजनेस ने भी इस अवधि में शानदार प्रदर्शन किया है। यह जानकारी एक प्रेस विज्ञप्ति में दी गई है।

बामर लारी का बेहतर परिणाम

कोलकाता, 13 अगस्त (नि.प्र.)। मिनी रत्न कैटेगरी-1 पीएसई कंपनी बामर लारी एंड कंपनी लि. ने 30 जून को समाप्त तिमाही के नतीजे घोषित किए हैं। इन नतीजों को कंपनी के बोर्ड ने 12 अगस्त को यहां हुई बैठक में स्वीकृति प्रदान की। पहली तिमाही में कंपनी की कुल आय 3 प्रतिशत बढ़कर पिछले वर्ष की इस अवधि के 735.86 करोड़ रुपये के मुकाबले 760.43 करोड़ रुपये रहा। कर पूर्व लाभ भी 35 प्रतिशत बढ़कर 51.97 करोड़ हो गया। यह पिछले वर्ष इस अवधि में 38.42 करोड़ रुपये था। प्रथम तिमाही में कंपनी का शुद्ध लाभ 33 प्रतिशत बढ़कर गत वर्ष की इस अवधि के 33.24 करोड़ रुपये के मुकाबले 51.97 करोड़ रुपये रहा।

Balmer Lawrie Q1 up 33%; appoints CFO

Diversified public sector enterprise Balmer Lawrie & Company today reported a 33.17 per cent rise in net profit for the June-end quarter at Rs 33.24 crore, as against Rs 24.96 crore in the corresponding quarter of the previous year. The net income from operations of the company also rose to Rs 749.14 crore, from Rs 724.83 crore in the year-ago period. Besides, Balmer Lawrie & Company Ltd appointed Manoj Lakhnupal as the Chief Financial Officer (CFO) of the company.

The Economic Times - 13.08.2015

- http://economictimes.indiatimes.com/markets/stocks/earnings/balmer-lawrie-q1-up-33-appointscfo/articleshow/48457683.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- <http://www.thehindubusinessline.com/companies/balmer-lawrie-profit-up-33/article7541683.ece>

- http://www.business-standard.com/article/pti-stories/balmer-lawrie-q1-up-33-appoints-cfo-115081201667_1.html
- http://www.business-standard.com/article/news-cm/balmer-lawrie-company-standalone-net-profit-rises-33-17-in-the-june-2015-quarter-115081300236_1.html
- http://www.moneycontrol.com/news/results/balmer-lawrie-q133-appoints-cfo_2485181.html?utm_source=ref_article
- [http://www.moneycontrol.com/news/announcements/balmer-lawriecompany-outcomeboard-meeting-appointmentchief-financial-officer-\(cfo\)_2482661.html?utm_source=ref_article](http://www.moneycontrol.com/news/announcements/balmer-lawriecompany-outcomeboard-meeting-appointmentchief-financial-officer-(cfo)_2482661.html?utm_source=ref_article)
- <http://www.myiris.com/news/Corporate-Result/Balmer-Lawrie--Comp/20150812161709738>
- http://article.wn.com/view/2015/08/12/Balmer_Lawrie_announces_excellent_results_Balmer_Lawrie_Co_L/?section=MediumSearch&template=cheetah-worldnews%2Findex.txt
- <http://www.indiafinancenews.com/balmer-lawrie-q1-up-33-appoints-cfo/>
- <http://echoofindia.com/kolkata-balmer-lawrie-income-3-91671>
- <http://in.investing.com/news/stock-market-news/brief-balmer-lawrie-appoints-manoj-lakhanpal-as-cfo-27860>
<http://in.investing.com/news/stock-market-news/brief-balmer-lawrie-june-quarter-net-profit-rises-27808>
- <http://www.mozaaf.com/post/2186008>

The news was covered in other online websites as well.

India to achieve 10% growth by 2017: Amit Shah

India will achieve a 10 percent growth rate by 2017, BJP president Amit Shah said on Wednesday. Speaking at a chamber of commerce event here, Shah urged the Congress to support the Goods and Services Tax (GST) bill in the Rajya Sabha. Thursday is the last day of parliament's monsoon session. "The parliament logjam is unfortunate. This GST bill was brought in by the Congress and we supported it. But now when we are in power, this bill is being stalled for political reasons. "I appeal to the Congress to act like a responsible opposition and support the GST bill. Only Thursday remains for the monsoon session, and I hope the bill gets cleared because it will augment the rate of growth of the country," said Shah. Hailing Prime Minister Narendra Modi-led government's policies, Shah exuded confidence about the country achieving 10 percent growth rate by 2017. "Obviously, when there are disruptions like this, it creates difficulties. But we want to assure that no obstacle can prevent us in realising our dream of achieving 10 percent growth rate by 2017.

The Economic Times - 13.08.2015

http://economictimes.indiatimes.com/news/politics-and-nation/india-to-achieve-10-growth-by-2017-amit-shah/articleshow/48459602.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Export dips for 8th month; slips 10.3% in July

Goods exports posted a decline of 10.3 per cent in July 2015 (year-on-year) to \$23.13 billion — the eighth straight month of fall — primarily due to a continued fall in exports of petroleum products as global oil prices remained low. However, the fall in exports in July, which was lower than the decline registered in the previous months of the fiscal, has given reasons for hope to exporters who are looking forward to better numbers in August. Low oil prices also dragged down imports, which fell 10.28 per cent to \$35.94 billion during the month. Trade deficit in July 2015 was \$12.81 billion, which was lower than the deficit of \$14.27 billion in July last year. "The lowering of decline in July itself is a good sign and going by increase in container traffic in the first fortnight of August, we expect these results to move northwards for the month of August and subsequent months," said FIEO President SC Ralhan. While exports of leather products, electronic items, farm products and yarn took a hit in July 2015, exports in several key sectors such as gems & jewellery, engineering goods, ready-made garments and pharmaceuticals posted increases, although modest.

The Hindi Business Line - 15.08.2015

<http://www.thehindubusinessline.com/economy/exports-continues-to-fall-for-eighth-straight-month-down-103-in-july/article7541482.ece>

China's Yuan devaluation may hit Indian exports

China's unexpected decision to devalue the yuan in a bid to boost sluggish overseas sales has come at a particularly bad time for India, experts said. It's also raised the possibility of a currency war as countries battle for a share of the slow-growing global export market. India's exports have contracted for the past eight months amid an erosion of competitiveness, impacting domestic recovery and also potentially threatening the Narendra Modi government's Make in India programme. This aims to turn India into an export-led manufacturing centre to create jobs, lift incomes and hasten growth. On Tuesday, China's central bank cut the yuan's daily-fixing rate by a record 1.9%, leaving Indian exporters a worried lot. "This is not good news for Indian exports. This will further dent the competitiveness of Indian exports," said Ajay Sahai, director general and CEO of the Federation of Indian Export Organisations lobby group, echoing frustrations over the "one-off depreciation" by the Chinese central bank that has taken the yuan to a three-year low.

The Economic Times - 12.08.2015

http://articles.economictimes.indiatimes.com/2015-08-12/news/65490180_1_exports-sonal-varma-competitiveness

Wholesale inflation touches new low

The inflation measured by wholesale price index (WPI) touched a new low in July giving strength to the expectations of another cut in interest rates that were kindled by a surprise drop in consumer inflation. The WPI inflation was in the negative for ninth month in a row in July at - 4.05 per cent down from -2.40 per cent in June, data released on Friday said. The drop was due to sharp year-on-year decline in wholesale prices of vegetables, auto fuels, minerals and sugar. "WPI reading suggests that inflation prints continue to benefit from the deflationary trend in the global commodity cycle along with government's continued efforts at managing food economy and persistence of softer demand conditions," economist at Yes Bank Garima Kapoor said. "The continued negative print on wholesale inflation supports our view that the upside risks to CPI inflation remain contained, cementing our view that January CPI inflation is likely to undershoot RBI's 6 per cent target by 40-50 bps creating room for additional 25 bps rate cut," she said.

Financial Express - 14.08.2015

<http://www.mydigitalfc.com/economy/wholesale-inflation-touches-new-low-408>

Industrial output grows 3.8% in June, most in four months

Industrial production in June rose 3.8 per cent over a year ago - the highest rate in four months - mainly pushed by the manufacturing sector. A recovery in the mining and electricity sectors, though, remained elusive, showed official data released on Wednesday. In fact, even manufacturing growth during the month was not broad-based; production of capital goods declined, while that of consumer non-durables showed only a marginal rise. Cumulative industrial production growth in the April-June quarter, as measured by the index of industrial production (IIP), stood at 3.2 per cent, compared with 4.5 per cent in the same period a year ago. Though IIP accounts for only 25-26 per cent of industrial data used in national accounts, the year-on-year decline seen during the April-June period could have some adverse impact on India's gross domestic product (GDP) during the quarter.

Business Standard - 13.08.2015

http://www.business-standard.com/article/economy-policy/industrial-output-grows-3-8-in-june-most-in-four-months-115081300047_1.html

PSU fuel retailers move to ambush private players

The re-entry of private petrol pumps may be a boon for consumers, as increased competition among market players may result in more freebies and lower rates for buyers of the fuel. With the decade-old memory fresh in their minds, when private firms snatched a substantial share of sale of diesel from their public counterparts, the state-owned oil companies are contemplating giving discount to retain consumers. According to sources in oil firms, a proposal to this effect has been sent to the Petroleum Ministry, and work on this could move ahead if the ministry accepted the proposal. If this happens, each petrol pump can have some discount on the sale of fuel, and the rates could also vary quite like banks offering attractive interest rates to attract more customers. India has close to 55,000 petrol pumps, almost all under the control of state firms. But a scrapping of subsidy on petrol, and lately on diesel, has renewed interest among private firms to re-enter the business.

Deccan Herald - 11.08.2015

<http://www.deccanherald.com/content/494491/psu-fuel-retailers-move-ambush.html>

Selloff: Centre in rapid action mode

Investors looking to buy stocks of public sector undertakings (PSUs) would have plenty of supply in the current fiscal year even though doubts linger on whether the government would be able to achieve the stiff disinvestment target of Rs 69,500 crore. Despite plans to front-load disinvestment in PSUs in FY16, the government has managed so far to sell 5% each in Rural Electrification Corporation and Power Finance Corporation to net about Rs 3,200 crore. Officials blame slow pace of disinvestment on the volatile market in May-July period due to a host of factors from Greece debt crisis to crash of Chinese stock market and domestic concerns such as taxation issues. The success of government's offer for sale (auction) of 5% in PFC despite a volatile market on July 27 has boosted the morale of the Department of Disinvestment (DoD), the nodal department for executing government stake sales. The retail investors have also gave a thumbs up to the PFC issue by subscribing their portion (20% of the issue) by 4.5 times.

The Financial Express - 12.08.2015

<http://www.financialexpress.com/article/industry/companies/selloff-centre-in-rapid-action-mode/117711/>

Castrol India: The ride gets smoother

Market volatility has seen the stock of lubricant maker Castrol India slip about 6 per cent since our 'hold' call in January. This is despite the company's profit growing 46-48 per cent year-on-year in the recent March and June quarters. In January, the stock's valuation was quite high but the company's prospects seemed promising. So, market-related dips were suggested as good entry points. It now seems a good time to buy the stock. Its trailing 12-month price-to-earnings ratio has moderated from about 54 times in January to 40 times now. While still above its three-year average historical valuation of 37 times, the valuation does not seem expensive given the company's improving growth prospects. One, lower raw material cost — the chief driver of Castrol's higher profits in the past two quarters — should continue. After a brief rise between May and June, crude oil prices have again tanked; it now trades at under \$50 a barrel. The oversupply in the oil markets is likely to worsen with expected addition from Iran over the next year. Also, demand remains lacklustre with the global economy not in the best of health.

The Hindu Business Line - 15.08.2015

<http://www.thehindubusinessline.com/portfolio/firm-calls/castrol-india-the-ride-gets-smoother/article7544515.e>

Top posts in Indian PSUs lying vacant

At a time when state-owned firms are expected to play a key role in the recovery of the Indian economy with the government laying special emphasis on manufacturing, and are facing stiff competition from private companies, top posts in large state-owned companies, including Steel Authority of India Ltd (SAIL) and NTPC Ltd, are either lying vacant or will be open for appointment soon. The fact that appointments to top positions is a time-consuming process means these will effectively remain vacant for quite some time. The government has not extended the terms of chiefs of SAIL and NTPC. SAIL's chairman and managing director (CMD) retired in June, and the term of NTPC's CMD ends in August. While SAIL is expected to play a significant role in helping India achieve 300 million tonnes (mt) of steel production by 2025, NTPC is India's largest power generation utility. Another 62 full-time, board-level positions are lying vacant at various central government-owned units, according to PESB.

Mint - 13.08.2015

<http://www.livemint.com/Politics/ttEaarWyyVkxsHHKGcLJPK/Top-posts-in-Indian-PSUs-lying-vacant.html>

German firm sets up unit to make lubricants

Freudenberg Group has set up a new facility in Mysuru at a cost of Rs. 135 crore for manufacturing speciality lubricating oils, greases, pastes, aerosols and release agents. Owned by Kluber Lubrication India, the facility has come up on the Group's existing chemicals factory in the city and spread across 17,000 square metres. Inaugurated on Tuesday, the plant is one of Freudenberg Group's 14 manufacturing plants in India. The products manufactured at Mysuru facility will cater to various applications in steel, textile, automotive and general industries for both domestic as well as global markets. The Group's India Representative, Jorg Matthias Grossmann, said the expanded manufacturing facility will lend impetus to the country's 'Make in India' initiative to serve customers with world-class lubrication and release solutions in domestic and global markets covering Southeast Asia and Pacific Rim.

The Hindu - 15.08.2015

<http://www.thehindu.com/news/national/karnataka/german-firm-sets-up-unit-to-make-lubricants/article7543618.ec>

Cairn India seeks oil swaps to skirt oil export ban, get higher margins

Cairn India Ltd has proposed a swap deal to skirt an oil export ban, by selling its high-way Rajasthan crude oil to foreign firms at higher rates and in return supplying an equivalent quantity of oil. The nation's biggest onshore crude oil producer wants the government to allow refiners like those based in Singapore and Japanese utilities interested in high-wax crude to pick up the Rajasthan crude and replenish the exported volume with no loss to any of the parties. Sources close to the company said Cairn India has sought government approval for a tripartite agreement wherein Barmer crude oil will go to the international market where it will get better price than the ones realised locally. The firm getting access to low-sulphur crude oil will supply equivalent quality of crude oil to Indian refiners. Shipping the Rajasthan oil to customers who are best equipped to process the low-sulphur crude will help Cairn India get a premium versus a 10-12 per cent discount on Brent prices that local refiners, including Indian Oil Corp, Essar Oil and Reliance Industries, currently pay.

The Economic Times - 16.08.2015

<http://economictimes.indiatimes.com/industry/energy/oil-gas/cairn-india-seeks-oil-swaps-to-skirt-oil-export-ban-get-higher-margins/articleshow/48500355.cms>

CCI probing alleged cartelisation in air fares: Government

The Competition Commission is investigating whether there is cartelisation among airlines in fixing passenger fares, the government said today. The ongoing investigation by the Commission does not pertain to festive season hike in air fares, Corporate Affairs Minister Arun Jaitley told the Rajya Sabha in a written reply. In a suo-moto case regarding cartelisation in passenger fares by airlines, CCI has directed an investigation by its Director General (DG), the Minister said. DG is the investigating arm of the Commission. The latest probe comes at a time when there are rising concerns about steep fluctuations in the price of air tickets. Earlier also, CCI had looked into alleged cartelisation in fixing of air fares, but did not find any evidence of competition norm violations. "CCI, suo-moto, instituted a case on allegations that airlines had raised fares together around Diwali season of 2010. The case was closed in January 2012 due to lack of evidence of anti-competitive practices," Jaitley said. Responding to a separate query, he said there were 3,309 foreign companies functioning in the country as of August 6.

The Economic Times - 11.08.2015

IRCTC goes all out to sell tour packages

The Indian Railway Catering & Tourism Corporation (IRCTC) Ltd, East Zone, has come up with new plans for all kinds of travellers, including senior citizens from economically backward sections of society and middle-class Bengalis who aren't prepared to spend a lot during foreign tours. The Public Sector Undertaking (PSU) is also conducting customized tours for school and college students. "We have plans to improve the quality of catering in trains like the Rajdhani Express. We are also laying a lot of stress on tourism. We have already handled some tours under the Mukhya Mantri Tirtha Yatra Yojana from Chhattisgarh. Talks have already been held with the Odisha government and we shall also take up the matter with the Government of Jharkhand. Under this scheme, state governments send batches of 1,000 Below Poverty Line (BPL) senior citizens on tour. The idea is to send people who have never paid tax or travelled far from their homes.

The Times of India - 10.08.2015

<http://timesofindia.indiatimes.com/business/india-business/IRCTC-goes-all-out-to-sell-tour-packages/articleshow/48426772.cms>

Cost of foreign tours to rise as rupee falls; tourists seek options

The Rupee's fall is all set to make foreign holidays more expensive. Big tour companies say packages will cost more as all land expenses — hotels, local transportation and sightseeing — are paid for in foreign currencies. To minimize the cost effect, companies say the Indian globetrotter is opting for places closer to home. Travel portal Yatra president, Sharat Dhall said: "The percentage of this land component as a proportion of the total cost is different for different places. For Thailand, it is 30% of overall cost. For North America and Europe, it is almost half the total cost. So a 5% fall in rupee will mean 2.5-3% rise in package cost." As a result, Dhall said the three-night-four-day Thailand package that costs Rs 30,000 is dearer by Rs 600. And the week-long package for Europe that costs Rs 80,000 is up by Rs 2,500 after last week's fall of the rupee. "Other expenses incurred abroad like shopping also get dearer when the rupee falls. All these factors impact travel," he added. Travel companies say costs will rise immediately if airlines raise fares.

The Times of India - 17.08.2015

<http://timesofindia.indiatimes.com/business/india-business/Cost-of-foreign-tours-to-rise-as->

http://articles.economictimes.indiatimes.com/2015-08-11/news/65452442_1_alleged-cartelisation-air-fares-passenger-fares

Foreign Tourist Arrivals to India jump 11.3% in July 2015

USA accounts for the highest share of 16.5% in FTAs in July 2015. The Foreign Tourist Arrivals (FTAs) during the Month of July 2015 were 6.33 lakh as compared to FTAs of 5.69 lakh during the month of July 2014 and 5.06 lakh in July 2013. There has been a growth of 11.3% in July 2015 over July 2014. FTAs during the period January-July 2015 were 44.78 lakh as compared to FTAs of 42.75 lakh during the period January- July 2014. FTAs during January-July 2015 registered a growth of 4.8% over the period January-July 2014. The Percentage share of Foreign Tourist Arrivals (FTAs) in India during July 2015 among the top 15 source countries was highest from USA (16.51%) followed by Bangladesh (16.44%), UK (12.29%), France (3.43%), Sri Lanka (3.36%), Malaysia (3.32%), Canada (2.75%), Germany (2.45%), China (2.33%), Japan (2.25%), Australia (2.21%), Nepal (2.16%), Singapore (1.71%), Oman (1.57%) and Saudi Arabia (1.55%) . These top 15 countries account for 74.33% of total FTAs during July 2015. The Percentage share of Foreign Tourist Arrivals (FTAs) in India during July 2015 among the top 15 ports was highest at Delhi Airport (27.04%) followed by Mumbai Airport (17.48%).

Business Standard - 12.03.2015

http://www.business-standard.com/article/news-cm/foreign-tourist-arrivals-to-india-jump-11-3-in-july-2015-115081201070_1.html

Aviation sector needs a telecom-like revolution

A telecom like revolution in Indian aviation can enable everyone to fly and it can happen with pragmatic approach by the government and all stakeholders feel experts. "The root cause behind India's struggling aviation sector is its wrong perception as an elitist service rather than a time-saving tool. It is over-taxed, over-regulated, over-protected and suffers from high structural costs. It is quite similar to where Indian telecom was, two decades back," said Amber Dubey, Partner and India Head of Aerospace and Defence, at global consultancy KPMG. "The best part — most of the problems are actually man-made and hence addressable. We need to repeat the telecom revolution in aviation, drastically bringing down the cost of flying and taking flying to the interiors of the country," Mr. Dubey said at an interactive meeting organised by the Indian Merchants' Chamber (IMC) on "Doing a telecom like

rupee-falls-tourists-seek-options/articleshow/48507293.cms

Outbound travel from India is growing faster than domestic: Expedia Managing Director

US-based Expedia Inc, which entered in India in 2008, became the world's largest online travel company by bookings in the first quarter of the current fiscal. The company, which clocked a revenue growth of 11% in the second quarter, does not want to be a mass brand in India. Instead, it wants to focus on more evolved consumers who are not looking for pre-packaged products. Expedia's managing director – Asia, Vikram Malhi told Soumonty Kanungo how it is optimising its marketing mix to ensure that it gets the right return on investments. Expedia has a presence in India for some time now. How is the market doing for you? India is definitely contributing in a positive manner as the Indian business is doing well. The market is pretty stable despite all the challenges in general. So far, we have not seen any slowdown in the market, though we have seen some shifting of destinations because of US dollar, as more people are travelling to Europe. Within Europe, people are picking up places like Greece which are good value for money

DNA - 17.08.2015

<http://www.dnaindia.com/money/report-outbound-travel-from-india-is-growing-faster-than-domestic-expedia-managing-director-2115145>

Reducing ATF Cost: A special vehicle to fuel Indian carriers

Airports Authority of India (AAI), in partnership with public-sector oil marketing companies (OMCs), is exploring possibilities to set up common infrastructure for supplying aviation turbine fuel (ATF) across all major airports operated by the state-owned authority. The proposal, once implemented, would help airlines realise their plans to import jet fuel directly. AAI has already held a round of consultations with senior officials from the Ministry of Petroleum & Natural Gas, IndianOil Corporation (IOC), Hindustan Petroleum Corporation Limited (HPCL) and Bharat Petroleum Corporation Limited. The authority is mooting to set up a Special Purpose Vehicle (SPV) along with state-owned oil marketing companies to develop common infrastructure to import and store ATF. A senior official at AAI said, "We are looking at forming a joint venture with OMCs to supply jet

revolution in aviation — Possibilities and Pitfalls.” This will require sacrifices by all stakeholders and to bring airfares down to the level of Rs.2,000 to Rs.2,500 for a one hour flight in a regional sector.

The Hindu - 16.08.2015

<http://www.thehindu.com/business/Industry/aviation-sector-needs-a-telecomlike-revolution/article7547099.ece>

Singapore Airlines introduces special fares for Australia

Tourism Australia, along with two State and Territory Tourism Organisations (STO) partners, have teamed up with Singapore Airlines on a special promotional campaign giving flyers a chance to travel to Australia, at all-inclusive, return economy class fares starting from INR 62,000 onwards. With a market share of 29 per cent, Singapore Airlines along with Silk Air is one of the leading carriers for travel to Australia via its hub in Singapore from its network of 11 cities across India and a choice of 120 weekly flights on the Singapore – Australia route. Bookings availing this special offer can be made from eleven cities in India, namely Ahmedabad, Bengaluru, Chennai, Coimbatore, Delhi, Hyderabad, Kochi, Kolkata, Mumbai, Thiruvananthapuram and Visakhapatnam to the six major Australian cities of Adelaide, Brisbane, Darwin, Melbourne, Perth and Sydney on Singapore Airlines and Cairns and Darwin on Silk Air. There were 220,000 visitors from India till June 2015, a 19 per cent increase over the same period of the previous year. For the six months to June, Australia received 122,900 visitors from India, a 24 per cent increase relative to the same period of the previous year.

The Financial Express - 10.08.2015

<http://www.financialexpress.com/article/travel/la-test-updates-travel/singapore-airlines-introduces-special-fares-for-australia/116830/>

Air India offers 25kg free check-in baggage for domestic flights

State-owned airline Air India Ltd has announced that passengers travelling on economy class on its domestic flights will now get an enhanced free check-in baggage allowance of 25kg. That's 10kg more than any other airline allows. There is more in store. Infants will also get a free baggage allowance of 10kg. The catch? This offer is valid only from 12 August to 7 February. Regi Philip, who runs Cosmos Agencies, a Mumbai-based travel agency, said it was a smart move from the loss-making airline to woo Indian passengers, known to carry loads of luggage. "Passengers always crib about paying a penalty of Rs.1,500 for additional 10kg of luggage levied by airlines. Typically, Indian families would like to carry more

fuel. The purpose is to create common infrastructure, which will help in lowering user charges."

The Indian Express - 12.08.2015

<http://indianexpress.com/article/india/india-others/reducing-atf-cost-a-special-vehicle-to-fuel-indian-carriers/>

AirAsia India offer: Airline announces Rs 990 domestic flights ticket sale

AirAsia India offer says all-in-fares have been slashed to as low as Rs 990 to celebrate the group having achieved the 300 mn passengers flown mark – the AirAsia Group reached the mark today. AirAsia India itself also announced that it has crossed the 1 million guests flown mark. The Rs 990 AirAsia India flight offer is on one-way tickets. The booking period for this flight offer is from 10-16th August 2015, with the travel period from 15 Feb 2016 to 16 Aug 2016. The AirAsia India fares can be booked online at airasia.com as well as AirAsia's mobile app on iPhone and Android devices, apart from the mobile site itself, mobile.airasia.com. Mittu Chandilya, CEO of AirAsia India said, "We are very proud to have flown more than 1 million passengers on AirAsia India, contributing towards the overall 300 million guests achieved by the group. A big thank you to all of our guests in India for their continued support and loyalty. We look forward to continue offering the best AirAsia travel experience at the most affordable fares."

The Financial Express - 11.08.2015

<http://www.financialexpress.com/article/industry/companies/airasia-india-announces-rs-990-offer-after-group-crosses-300-mn-mark/116814/>

IFC to put \$700 million into logistics and transport projects in India

International Finance Corp. (IFC), part of the World Bank group, plans to invest at least \$700 million in existing transport and logistics infrastructure projects in India. IFC has also committed \$100 million in equity to a joint venture with infrastructure investment managing firm I Squared Capital to buy operating road assets. IFC's total infrastructure portfolio in India with equity and debt is around \$2.6 billion and the country constitutes largest portfolio exposure for IFC, Sujoy Bose, IFC's global head of infrastructure and natural resources, said in an interview. "Transport and logistics infrastructure are key to envisaged GDP growth in India. With the government

luggage when they visit relatives and friends. As per Air India's advisory, the enhanced free check-in baggage allowance falls in the peak season of the December quarter," Philip said. The December quarter is considered the peak season for domestic airlines because of festivals and holidays falling in the period.

Mint - 11.08.2015

<http://www.livemint.com/Companies/pDACuDZZ3SdgaefM9ImCKJ/Air-India-offers-25kg-free-checkin-baggage-for-domestic-fli.html>

embarking upon reforms to boost GDP, the country needs the right transport infrastructure," Bose said. "IFC is looking at investing in segments including logistics back-up of e-commerce companies, warehousing companies, operating road assets and container freight stations, besides renewable energy firms."

Mint - 11.08.2015

<http://www.livemint.com/Companies/PywflWtpNpmUtX7nk1KYO/IFC-to-put-700-million-into-logistics-and-transport-project.html>