

(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

Kolkata, 13 February 2016

Land drive for mega refinery

ASTAFFREPORTER

Calcutta, Feb. 12: The proposed 60-million-tonne (mt) mega refinery project in Maharashtra, to be set up by four public sector undertakings — Indian Oil Corporation, Bharat Petroleum Corporation, Hindustan Petroleum Corporation and Engineers India Ltd (EIL) — can require up to 15,000 acres of land.

Minister for petroleum and natural gas Dharmendra Pradhan today said an initial discussion on the project had taken place with the Maharashtra government.

"There was a successful discussion with the Maharashtra government. We hope work on the project can start soon. EIL is a consultant and that is the arrangement today. A project of this kind may require up to 15,000 acres," Pradhan said, adding that the Maharashtra government will decide the location of the land.



Dharmendra Pradhan in Calcutta on Friday. Picture by Kishor Roy Chowdhury

The minister was in the city to attend the 150th foundation day celebration of Balmer Lawrie, a Calcutta-based public sector undertaking.

Pradhan said as much as 33 per cent of

the land would require green cover.

The refinery will be built in two phases. The first phase is estimated to draw an investment of up to Rs 1 lakh crore. It will produce petrol, diesel, LPG, aviation turbine fuel and feedstock for petrochemical plants in the plastic, chemical and textile industries.

Last month, Pradhan had tweeted that the Maharashtra government and the ministry of petroleum and natural gas would work to identify land for the refinery.

The project may require fiscal concessions to make it viable, he added.

On savings from low crude prices, he said 55 per cent of the saved amount were being passed on to the consumers. The rest is being used to build roads and help the government in greater devolution of funds to states on the recommendations of the 14th Finance Commission.

The Statesman

Kolkata, 13 February 2016

PETROL MINISTER ANNOUNCES MEGA OIL REFINERY

Kolkata, 12 February: A mega oil refinery is coming up in the western coast in Maharashtra. The Union minister of petroleum and natural gas, Dharmendra Pradhan said this on the sidelines of the 150th year celebration of Balmer Lawrie, a public sector enterprise. IOC, BPCL and HPCL are coming together for the project.

The project will require 15,000 acres of land, which the Maharashtra government has committed to give. However, the government has asked for fiscal concession to make the project viable.

"Talks with Maharashtra government has been satisfactory," Pradhan said. Engineers India Limited is the consultant and Pradhan said that at a later stage they might be holding equity.

Asked on the corpus fund, saved on crude oil, Pradhan said that priority should be to parcel 55% of the savings to the consumer and out of the rest 45%, 42% is given to the states as per the recommendations of the 14th finance commission.

The union government is using the last 3% on roads and infrastructure building. SNS

Business Line

Kolkata, 13 February 2016

Centre to build mega refinery in Maharashtra

OUR BUREAU

Kolkata, February 12

The proposed mega public sector refinery on the western coast will need around 15,000 acres of land in Maharashtra, Dharmendra Pradhan, Minister for Petroleum and Natural Gas, said. "IOC, Bharat Petroleum and Hindustan Petroleum will come together to set up the mega refinery in Maharashtra," Pradhan told reporters at the 150th foundation day of Balmer Lawrie here.

The Maharashtra government was in the process of deciding the location, Pradhan said. Out of 15,000 acres, 33 per cent will be reserved for green cover. He indicated that a set of fiscal concessions will be offered by Maharashtra. Besides IOC, BPCL and HPCL, another investor might also pick up stake at a later stage. The quantum of investment and capacity will be decided after completion of the techno-economic feasibility study.

Speaking about savings from low crude prices, he said that 55 per cent of the saved amount was being passed on to consumers. The balance was being used in building roads and devolution of funds to States, on recommendations of 14th Finance Commission, he said.

Times of India

Kolkata, 13 February 2016

15k acres sought for Maha refinery

TIMES NEWS NETWORK

Kolkata: The Centre, which had planned to set up a mega refinery on the western coast, has sought 15,000 acres of land in Maharashtra, minister for petroleum and natural gas Dharmendra Pradhan said here on Friday.

"IOC, Bharat Petroleum and Hindustan Petroleum will come together to set up the mega refinery in Maharashtra. For this, the government has sought 15,000 acres of land in that state," Pradhan told reporters on the sidelines of a Balmer Lawrie event. The state government will decide on the location of the land, Pradhan said. Out of 15,000 acres, 33% would be reserved for green coverage.

Asked whether any fiscal concessions had been sought to make the refinery viable, he said, "All refineries will be viable only by getting fiscal concessions from the respective state government." IOC, BPCL and HPCL will have equal equity in the project. EIL is its consultant. "We had very successful discussions with the Maharashtra government and hopefully work will start soon," he said.

देश में स्थापित होगी सबसे बड़ी रिफाइनरी - धर्मेन्द्र प्रधान

कोलकाता : देश की मिनी रल कंपनी बामर लॉरी ने 150 वर्ष पूरे कर लिए हैं। इस अवसर पर गुरुवार को केंद्र सरकार के पेट्रोलियम मंत्री धर्मेन्द्र प्रधान ने बतौर मुख्य अतिथि उपस्थित होकर कार्यक्रम का उद्घाटन किया। कार्यक्रम को संबोधित करते हुए पेट्रोलियम मंत्री ने कहा कि 'सार्वजनिक क्षेत्र' की तेल कंपनी इंडियन ऑयल, भारत पेट्रोलियम, हिन्दुस्तान पेट्रोलियम और इंजीनियर्स इंडिया लिमिटेड मिलकर महाराष्ट्र में देश की सबसे बड़ी रिफाइनरी का निर्माण करेंगे। करीब छह करोड़ टन क्षमता वाली इस रिफाइनरी के निर्माण में करीब डेढ़ लाख करोड़ रुपये का निवेश होगा। उन्होंने कहा कि इसे देश के पश्चिमी तट पर बनाया जाएगा। देश की सबसे बड़ी रिफाइनरी को दो चरणों में बनाया जाएगा। पहले चरण



बामर लॉरी द्वारा आयोजित कार्यक्रम में उपस्थित केंद्रीय मंत्री धर्मेन्द्र प्रधान। साथ में हैं प्रवास बसु व अन्य

में 4 करोड़ टन क्षमता की रिफाइनरी बनायी जाएगी जिसमें एक लाख करोड़ रुपये से अधिक का निवेश किया जाएगा जो कि भारत में अपनी तरह का सबसे बड़ा निवेश है। दूसरे चरण में 2 करोड़ टन क्षमता की

रिफाइनरी बनायी जाएगी। इंडियन आयल पश्चिम और दक्षिण भारत के ग्राहकों को ध्यान में रखते हुए पश्चिमी तट पर रिफाइनरी लगाने पर विचार कर रही है, जबकि भारत पेट्रोलियम एवं हिन्दुस्तान पेट्रोलियम भी अपनी मुंबई रिफाइनरी के विस्तार में बाधाओं को देखते हुए बड़ी रिफाइनरी लगाने पर विचार कर रही है। इस फैसले से सभी कंपनियों को लाभ होगा। वहाँ कार्यक्रम में उपस्थित बामर लॉरी के चेयरमैन व प्रबंध निदेशक प्रबाल बसु ने बताया कि बामर लॉरी एंड कंपनी लिमिटेड भारत सरकार का एक उपक्रम है जहाँ औद्योगिक पैकेजिंग, बैरल और ड्रम, रसोई गैस के सिलेंडर, चमड़े के रसायन, कार्यात्मक योज्य और समुद्री माल-वाहक कंटेनरों का निर्माण किया जाता है। यहाँ चाय का निर्यात और

व्यापार, यात्रा, पर्यटन और माल तथा इंजीनियरिंग सेवाओं जैसे कि ऊर्जा संबंधी लेखा और परामर्श तथा माल-वाहक कंटेनर की मरम्मत जैसी विशाल परियोजनाओं पर भी कार्य किया जाता है। आज, बामर लॉरी अपने संयुक्त उद्यमों के साथ एक बहु-गतिविधि, बहु-प्रौद्योगिकी, बहु-स्थानिक और वैश्विक पदचिन्हों वाले समूह के रूप में उभर कर सामने आई है और विनिर्माण के अनेक क्षेत्रों जैसे औद्योगिक पैकेजिंग, चमड़ा रसायन के अतिरिक्त यात्रा और पर्यटन, लॉजिस्टिक्स बुनियादी-सुविधाओं एवं सेवाओं तथा इंजीनियरिंग व प्रौद्योगिकी सेवाओं के क्षेत्र में कार्यरत है। इस अवसर पर कंपनी में कार्यरत कर्मचारियों के बच्चों द्वारा विभिन्न कार्यक्रमों को प्रस्तुति दी गयी।

Rajasthan Patrika

Kolkata, 13 February 2016

महाराष्ट्र में लगेगी मेगा रिफाइनरी - प्रधान

मिलेगा कूड आयल की कीमतें घटने का लाभ

कोलकाता @ पत्रिका . केन्द्र सरकार ने महाराष्ट्र में मेगा रिफाइनरी लगाने का फैसला किया है। केन्द्रीय पेट्रोलियम और प्राकृतिक गैस राज्य मंत्री (स्वतंत्र प्रभार) धर्मेन्द्र प्रधान ने बताया कि महाराष्ट्र में 15 हजार एकड़ जमीन पर मेगा रिफाइनरी लगेगी। इसके लिए महाराष्ट्र सरकार ने जमीन दी है। हालांकि प्रधान ने यह

नहीं बताया कि उक्त रिफाइनरी परियोजना में कितना निवेश होगा। वह यहां बामर लॉरी कंपनी लिमिटेड के 150 वें स्थापना दिवस के मौके पर नजरूल मंच में आयोजित कार्यक्रम में हिस्सा लेने आए थे। कार्यक्रम में हिस्सा लेने से पहले उन्होंने संवाददाताओं को बताया कि उक्त मेगा रिफाइनरी परियोजना में इंडियन आयल कोरपोरेशन (आईओसी), भारत पेट्रोलियम और हिन्दुस्तान पेट्रोलियम साझेदार होंगी। उन्होंने कहा कि 15 हजार एकड़

जमीन के 33 प्रतिशत हिस्से को हरा भरा रखा जाएगा। रिफाइनरी तभी वायव्य होगी जब उसे विलीय रियायत दी जाएगी।

कूड आयल की कीमत घटने के बारे में पूछे जाने पर उन्होंने कहा कि कीमतें घटने से तेल कंपनियों को होने वाले लाभ का 55 प्रतिशत ग्राहकों पर खर्च किया जाएगा, 42 प्रतिशत राज्यों को दिया जाएगा और बाकि तीन प्रतिशत का इस्तेमाल केन्द्र सरकार सड़क और बुनियादी ढांचा तैयार करने में खर्च करेगी।

Dainik Jagran

Kolkata, 13 February 2016

केंद्र ने मेगा रिफाइनरी को मांगी 15,000 एकड़ भूमि

◆ कहा : इंडियन आयल कोर्पोरेशन, भारत पेट्रोलियम और हिन्दुस्तान पेट्रोलियम मिलकर करेंगे रिफाइनरी का निर्माण

जागरण संवाददाता, कोलकाता : केंद्र ने देश के पश्चिमी तट पर मेगा रिफाइनरी के निर्माण के लिए महाराष्ट्र सरकार से 15,000 एकड़ भूमि मांगी है। केन्द्रीय पेट्रोलियम एवं प्राकृतिक गैस मंत्री धर्मेन्द्र प्रधान ने शुक्रवार को महानगर में बामर लॉरी के 150वें स्थापना दिवस समारोह को संबोधित करते हुए इसकी जानकारी दी।

उन्होंने कहा कि इंडियन आयल कोर्पोरेशन, भारत पेट्रोलियम और हिन्दुस्तान पेट्रोलियम मिलकर इस रिफाइनरी का निर्माण करेंगे। तीनों में समान रूप से इन्विटेंटी बांटी जाएगी। परवर्ती चरण में इन्विटेंटी बांटी जाएगी। जा सकती है जो वर्तमान में इस मेगा



बामर लॉरी के 150वें स्थापना दिवस समारोह का दीप जलाकर उद्घाटन करते केंद्रीय पेट्रोलियम एवं प्राकृतिक गैस मंत्री धर्मेन्द्र प्रधान। साथ में हैं बामर लॉरी के अध्यक्ष एवं प्रबंध निदेशक प्रबाल बसु।

परियोजना में परामर्शदात्री है। मेगा रिफाइनरी सरकार के साथ बातचीत बेहद सफल रही है और जल्द ही परियोजना का काम शुरू होने की उम्मीद है। इसकी क्षमता एवं होने वाले

निवेश की मात्रा पर तकनीकी-आर्थिक व्यवहारिकता अध्ययन के पूर्ण होने के बाद निर्णय लिया जाएगा। भूमि की भौगोलिक स्थिति पर महाराष्ट्र सरकार निर्णय लेगी। 15,000 एकड़ में से 33 फीसद हरियाली के लिए आरक्षित रहेगा। यह पूछने पर कि क्या रिफाइनरी को व्यवहारिक बनाने के लिए वित्तीय छूट मांगी गई है, इसके जवाब में धर्मेन्द्र प्रधान ने कहा कि सभी रिफाइनरी को वित्तीय छूट के जरिये ही व्यवहारिक बनाया जा सकता है। अंतरराष्ट्रीय बाजार में कच्चे तेल के दाम कम होने से हो रही बचत पर केन्द्रीय मंत्री ने कहा कि बचत धनराशि का 55 फीसद उपभोक्ताओं की ओर ही बढ़ा दिया जा रहा है। बाकी धनराशि सड़कों के निर्माण पर खर्च हो रही है और उसका एक हिस्सा 14वें वित्त आयोग की सिफारिशों के मुताबिक राज्यों को आवंटित किया जा रहा है। समारोह में बामर लॉरी के अध्यक्ष एवं प्रबंध निदेशक प्रबाल बसु भी मौजूद थे।

তেলের দাম কমলে ৫৫ শতাংশ ভাগ ক্রেতাদের: কেন্দ্রীয় মন্ত্রী

নিজস্ব প্রতিনিধি, কলকাতা: আন্তর্জাতিক বাজারে তেলের দাম কমায় তার প্রভাব পড়েছে এ দেশেও। তবে দাম কমার জন্য তেল কিনতে গিয়ে কেন্দ্রীয় সরকার যত টাকা বাঁচাচ্ছে, তার ৫৫ শতাংশই ভাগ করে দেওয়া হচ্ছে ক্রেতাদের মধ্যে। শুক্রবার কলকাতায় এসে এই দাবি করলেন কেন্দ্রীয় পেট্রোলিয়াম মন্ত্রী ধর্মেন্দ্র প্রধান। রাষ্ট্রায়ত্ত্ব সংস্থা বামার লরি আয়োজিত এক অনুষ্ঠানে মন্ত্রী বলেন, আমরা যা বাঁচাচ্ছি, তার ৫৫ শতাংশ যেমন ক্রেতাদের ভাগ করে দিচ্ছি, তেমনই ৪২ শতাংশ সংশ্লিষ্ট রাজ্যগুলিকে দেওয়া হবে। এর পরেও যে টাকা থেকে যাবে, তা রাস্তা তৈরিতে খরচ করা হবে। মন্ত্রীর বক্তব্য, তাঁদের সরকার দেশের পরিকাঠামো উন্নয়নে সবচেয়ে বেশি জোর দিচ্ছে। সেই কারণেই তারা ওই

টাকা রাস্তা নির্মাণের কাজে ব্যবহার করতে চান। তবে রাজ্য সরকার ওই টাকায় কী করবে, তা তাদের নিজস্ব ব্যাপার। এদিন ধর্মেন্দ্র প্রধান বলেন, ইন্ডিয়ান অয়েল, ভারত পেট্রোলিয়াম এবং হিন্দুস্থান পেট্রোলিয়াম— এই তিন সংস্থা মিশে গিয়ে একটি মেগা রিফাইনারি বা বৃহৎ তেল সংশোধনাগার তৈরি করবে দেশের পশ্চিমভাগে। এই বিষয়ে এগিয়ে এসেছে মহারাষ্ট্র সরকার। ১৫ হাজার একর জমির ব্যবস্থা করে দিয়েছে তারা। ওই প্রকল্প কীভাবে গড়ে উঠবে, তার দায়িত্ব দেওয়া হতে পারে ইঞ্জিনিয়ার্স ইন্ডিয়া লিমিটেডকে। তিনটি তেল সংস্থা সমান ভাবে ওই সংশোধনাগারের মালিকানা ভাগ করে নেবে। তবে কত টাকা বিনিয়োগ হবে ওই রিফাইনারিতে, তা খোলসা করেননি মন্ত্রী।

মহারাষ্ট্রে তৈল শোধনাগারের জন্য ইআইএলকে উপদেষ্টা নিয়োগ

এই সময়: মহারাষ্ট্রে প্রস্তাবিত মেগা তৈল শোধনাগারের টেকনো-ফিজিবিলিটি সমীক্ষা করার জন্য 'নবরত্ন' সংস্থা ইঞ্জিনিয়ার্স ইন্ডিয়া লিমিটেড (ইআইএল)-কে উপদেষ্টা হিসাবে নিয়োগ করেছে কেন্দ্র। শুক্রবার কলকাতায় কেন্দ্রীয় রাষ্ট্রায়ত্ত্ব সংস্থা বামার লরি-র এক অনুষ্ঠানের ফাঁকে একথা জানান কেন্দ্রীয় পেট্রোলিয়াম ও প্রাকৃতিক গ্যাস মন্ত্রী ধর্মেন্দ্র প্রধান। এই টেকনো-ফিজিবিলিটি রিপোর্ট পাওয়ার পরেই শোধনাগারের উৎপাদন ক্ষমতা এবং আর্থিক বিনিয়োগের অঙ্ক জানানো সম্ভব হবে বলে তিনি জানিয়েছেন। প্রসঙ্গত, কেন্দ্রীয় সরকারের পরিকল্পনা অনুযায়ী, তিনটি রাষ্ট্রায়ত্ত্ব তেল বিপণনকারী সংস্থা, ইন্ডিয়ান অয়েল, ভারত পেট্রোলিয়াম এবং হিন্দুস্থান পেট্রোলিয়াম যৌথভাবে বিনিয়োগ করে শোধনাগারটি নির্মাণ করবে। প্রকল্পে সমপরিমাণ মালিকানা থাকবে ওই তিন সংস্থার। প্রধান বলেন, 'শোধনাগারের জন্য জমি পাওয়ার ব্যাপারে মহারাষ্ট্র সরকারের সঙ্গে আমাদের আলোচনা অত্যন্ত ইতিবাচক হয়েছে। আমরা যে ধরনের শোধনাগার নির্মাণ

টেকনো-ফিজিবিলিটি সমীক্ষা

করার পরিকল্পনা করেছি, তার জন্য ১৫ হাজার একরের মতো জমি প্রয়োজন। তবে জমি কোথায় দেবে, সেটা ঠিক করবে মহারাষ্ট্র সরকার। আমাদের আশা যে প্রকল্পের নির্মাণ কাজ শীঘ্র শুরু করা সম্ভব হবে।' এই প্রকল্পে মহারাষ্ট্র সরকার কিছু ছাড় দেবে বলেও তিনি ইঙ্গিত দিয়েছেন। অন্য দিকে, বিশ্ববাজারে অপরিশোধিত তেলের দাম কমার কারণে কেন্দ্রীয় সরকারের বিরাট পরিমাণ অর্থ সাশ্রয় হচ্ছে বলে জানিয়ে তাঁর দাবি, 'এখনও পর্যন্ত যে পরিমাণ অর্থ সাশ্রয় হয়েছে, তার ৫৫ শতাংশ সুবিধা ক্রেতাদের দেওয়া হয়েছে। আর বাকি ৪৫ শতাংশ আপাতত কেন্দ্রীয় সরকারের কোষাগারে রয়েছে। যদিও চতুর্দশ অর্থ কমিশনের সুপারিশ অনুযায়ী, এর ৪২ শতাংশ রাজ্যগুলির মধ্যে কেন্দ্রীয় রাজ্যস্বের ভাগ হিসাবে বন্টন করে দেওয়া হবে। ফলে, স্বাভাবিক ভাবেই রাজ্যগুলি বাড়তি অর্থ পাবে।'

Mega refinery to come up on 15,000-acres in Maharashtra: Dharmendra Pradhan

The government, which had planned to set up a mega refinery on the western coast, has sought 15,000 acres of land in Maharashtra, Union Petroleum and Natural Gas Minister Dharmendra Pradhan has said. "IOC, Bharat Petroleum and Hindustan Petroleum will come together to set up the mega refinery in Maharashtra. For this, the government has sought 15,000 acres of land in that state", Pradhan told reporters on the side-lines of a Balmer Lawrie event here today. The Maharashtra government will decide on the location of the land, Pradhan said. Out of 15,000 acres, 33% would be reserved for green coverage.

The Economic Times - 12.02.2016

<http://economictimes.indiatimes.com/industry/energy/oil-gas/mega-refinery-to-come-up-on-15000-acres-in-maharashtra-dharmendra-pradhan/articleshow/50964783.cms>

- <http://www.thehindubusinessline.com/economy/centre-to-build-mega-refinery-in-maharashtra/article8229415.ece>
- http://www.business-standard.com/article/economy-policy/centre-asks-maharashtra-for-15-000-acres-to-set-up-mega-refinery-project-116021200979_1.html
- <http://www.sify.com/news/eil-appointed-consultant-for-mega-refinery-in-maharashtra-news-others-qcmvambjeeegi.html>
- http://indiablooms.com/ibns_new/photos-details/PF/2397/dharmendra-pradhan-visits-kolkata.html

India fastest developing among 'larger economies', says Modi

Prime Minister Narendra Modi on Sunday said India is the fastest developing country among the "larger economies of the world". "When most of the world powers are in doldrums, everyone is looking up to us who are developing at the fastest pace. India is the fastest growing among the larger economies," Modi said. Modi said India is the only economy which has not been affected by the global economic crisis that has hit the world. Prime Minister was addressing the Swami

Indian economy to be more attractive, stable: KPMG

India is expected to progress into a stable and more attractive investment destination owing to favourable macroeconomic policies and conditions, leading business consultancy firm KPMG said in a report. "With favourable macroeconomic conditions, a prudent fiscal policy, responsible government spend and a pro-reform government, India shall continue to evolve into an even more attractive and stable investment destination," said KPMG's "India

Dayanand Saraswati Janmotsav, an event to mark the 192nd birth anniversary of Hindu reformer and Arya Samaj founder Swami Dayanand Saraswati in the capital. The 'Naya Sankalp' event, organised by the DAV group of educational institutions, also marked the 130th foundation ceremony of the Arya Samaj Hindu reform movement. "Everyone is saying this... the World Bank, the IMF... The world is going through an economic crisis, but it is India alone that is progressing at a rapid pace.

Business Standard - 14.02.2016

http://www.business-standard.com/article/news-ians/india-fastest-developing-among-larger-economies-says-modi-116021400517_1.html

India's growth slows to 7.1 percent in third quarter

The Indian economy grew 7.3 percent in the third quarter ended December 31, 2015 -- down from the 7.7 percent expansion in the previous quarter, but marginally up over the 7.1 percent over the like period of last fiscal, official data showed on Monday. As per official data on gross domestic product (GDP) released by the Central Statistics Office (CSO), the growth was pulled down by lower production in 'agriculture, forestry and fishing', 'electricity, gas and water supply and other utility services' and 'financial, real estate and professional services'. Inadequate rainfall this year meant agriculture and allied activities registered negative growth of (-)1 percent in the quarter -- compared to a 2 percent growth in the previous quarter. Besides, there was a 6 percent growth in electricity, gas, water supply and other utility services -- as against 7.5 percent growth in the second quarter. Financial and professional services income in the September-December quarter grew at 9.9 percent -- compared to 11.6 percent in the previous quarter.

Business Standard - 08.02.2016

http://www.business-standard.com/article/news-ians/india-s-growth-slows-to-7-1-percent-in-third-quarter-roundup-116020801011_1.html

Final policy on strategic sales in PSUs likely by month-end

The policy on strategic sales in public sector enterprises is likely to include options of a full exit, sale of majority stake or a management transfer in loss making as well as profitable units in non-core sectors, among others. The Finance Ministry, which is finalising the policy, is also reviewing the earlier proposal to revive the erstwhile Disinvestment Commission and instead continue with the existing system with minor modifications. At present, the Department of Disinvestment in the Ministry of Finance and the nodal Ministry work out the minority sale strategy. The final policy is

Soars High" report launched at 'Make in India Week'. Highlighting India's investment positive higher economic growth momentum even as global economies are confronting turmoil, it said implementation of unified tax system and healthy economic growth opportunities will raise fiscal headspace for infrastructure investment.

Business Standard - 14.02.2016

http://www.business-standard.com/article/news-ians/indian-economy-to-be-more-attractive-stable-kpmg-116021500005_1.html

Factories continue to falter in December

Industrial production contracted 1.3 per cent in December - a fall for the second month running - mainly because of a poor show by the manufacturing and capital goods sectors. The contraction was smaller than a revised 3.4 per cent fall in November. The dismal performance has been attributed to a massive drop in the output of capital goods, which showed a contraction of 19.7 per cent in December compared with a growth of 6.1 per cent in the same month a year ago. The manufacturing sector, which accounts for over 75 per cent of the index of industrial production (IIP), declined 2.4 per cent against a growth of 4.1 per cent a year ago. The mining sector showed an improvement by growing 2.9 per cent against a contraction of 1.7 per cent in December 2014. Growth in power generation decelerated to 3.2 per cent from 4.8 per cent a year ago. During April-December, industrial output grew 3.1 per cent against 2.6 per cent a year ago.

The Telegraph - 12.02.2016

http://www.telegraphindia.com/1160213/jsp/business/story_69013.jsp#.VsFzgbR97IU

Government Asks PSUs to Buy Back Shares, Pay Higher Dividends: Report

The government has asked public sector firms to buy back shares worth about Rs. 25,000 crore and pay additional dividend on top of the mandated 30 per cent as it looks to rescue disinvestment programme that is on the brink of missing target for the sixth year in a row. With just 45 days left for the current fiscal year to end, the government has mobilised just Rs. 13,330 crore from sale of stakes in PSUs as against the budgeted target of Rs. 69,500 crore. As an alternative to selling stake through public offers, it has asked cash-rich Coal India Ltd,

likely to be announced by the end of the month, said a senior government official, adding that strategic sales would be taken up in 2016-17. When contacted, Neeraj Kumar Gupta, Secretary, Department of Disinvestment, said, "The policy is going to be put in place very soon.

The Hindu Business Line - 12.02.2016

<http://www.thehindubusinessline.com/economy/final-policy-on-strategic-sales-in-psus-likely-by-monthend/article8224264.ece>

IEA sees global oil glut worsening; OPEC deal unlikely

The world will store unwanted oil for most of 2016 as declines in US output take time and OPEC is unlikely to cut a deal with other producers to reduce ballooning output, the International Energy Agency said. The agency, which coordinates energy policies of industrialised countries, said that while it did not believe oil prices could follow some of the most extreme forecasts and fall to as low as \$10 per barrel, it was equally hard to see how they could rise significantly from current levels. The Paris-based IEA trimmed its forecast for 2016 oil demand growth, which now stands at 1.17 million barrels per day (bpd) following a five-year high of 1.6 million in 2015. It cut its call on OPEC crude for 2016 by 100,000 bpd to 31.7 million bpd. That figure is much lower than OPEC's January output of 32.63 million bpd. Oil prices collapsed over the past 18 months to below \$30 a barrel from as high as \$115 as OPEC opened its taps to drive higher-cost producers such as US shale companies out of the market.

The Hindu Business Line - 09.02.2016

<http://www.thehindubusinessline.com/markets/commodities/iea-sees-global-oil-glut-worsening-opc-deal-unlikely/article8214928.ece>

Railway passenger and freight fares set to be hiked

The Centre has decided to raise train passenger and freight charges to bail the Railways out of a crippling financial crisis but the timing of the announcement is yet to be finalised, sources have revealed. Besides failing to meet its annual revenue targets, the Railways is also groaning under a burden of Rs 32,000 crore this year towards implementing the 7th pay commission recommendations. "(The) rail coffers are virtually empty. A decision on hiking fares has been taken though railways minister Suresh Prabhu remains undecided on the timing and manner of the announcement," sources dealing with the matter told HT. They added that the fare increase can come by way of a direct increase or through an indirect route such as an increase in the cost of services provided by the public sector behemoth.

National Aluminium Co Ltd (Nalco), NMDC Ltd and MOIL Ltd, among half a dozen PSUs, to buy back shares, officials involved in the discussions said. The firms identified for the share buyback have a cumulative cash balance of over Rs. 78,000 crore.

NDTV Profit - 14.02.2016

<http://profit.ndtv.com/news/budget/article-government-asks-psus-to-buy-back-shares-pay-higher-dividends-report-1277183>

Crude oil futures plunge 2.53% on weak Asian cues

Crude oil tumbled 2.53 per cent to Rs 1,851 per barrel in futures trade today as speculators cut their bets amid weak cues from the Asian markets where it fell below USD 27 a barrel. At the Multi Commodity Exchange, crude oil for delivery in February dropped by Rs 48 or 2.53 per cent to Rs 1,851 per barrel in business turnover of 22,606 lots. Likewise, the oil for delivery oil in March contracts moved down by Rs 25, or 1.21 per cent to Rs 2,036 per barrel in 2,349 lots. Analysts said trading sentiment turned bearish at futures trade after crude oil tumbled below USD 27 a barrel in Asia today as the oversaturated market struggled to cope with high inventories in the United States and an increased output from OPEC. Globally, US benchmark West Texas Intermediate for March delivery was down 55 cents, or 2.0 per cent, at USD 26.90, while Brent crude for April fell 32 cents, or 1.04 per cent, to USD 30.52 a barrel on the New York Mercantile Exchange.

The Economic Times - 11.02.2016

<http://economictimes.indiatimes.com/markets/commodities/crude-oil-futures-plunge-2-53-on-weak-asian-cues/articleshow/50944549.cms>

Coastal shipping: Improve capacities to save Rs 30,000 cr: Study

A study by global consultants McKinsey & Co and AECOM for the Union ministry of shipping says optimising the logistics flow for key commodities by 2025 could save Rs 30,000-40,000 crore. It recommends creation of more capacity at major ports and a logistics aggregator company to consolidate the shipping supply chain. The report says coastal shipping capacity can handle 150-250 million tonnes annually of cargo comprising coal, cement, iron and steel, foodgrain and fertiliser. There is a potential here to save Rs 10,000-20,000 crore by 2025. And, by setting up new coastal capacities for bulk commodities (steel and cement) for 100-120 mt annually, the saving would be Rs 6,000-8,000 crore. Raising the railways' share in container traffic from the current 18 per cent would lead

"The hike will be announced before or after the budget," the sources said adding that a raise now will enable the Railways to take advantage of the peak travel season beginning March.

The Hindustan Times - 10.02.2016

<http://www.hindustantimes.com/india/railways-passenger-and-freight-fares-set-to-be-hiked/story-IS06IkIIptjrTc0ybKbwIM.html>

Government panel for appointment of more SC/STs to PSU top posts

Appointing more persons from SC/ST communities to the top post in PSUs, distribution of land among homeless dalits and their "hand-holding" by banks to promote entrepreneurship figure in the list of recommendations of a high-level government panel, set up for commemoration of the 125th birth anniversary of B R Ambedkar. Encouraging the admission of students belonging to SC/ST communities in private universities was another key suggestion, on which the government has asked the Secretary of Higher Education of the HRD Ministry to take appropriate action. A national committee, chaired by Prime Minister Narendra Modi, and its Executive Committee, led Home Minister Rajnath Singh, have met a number of times to finalise the plans to observe the Dalit icon's birth anniversary and implement them. Official sources said in one of the meetings, the Executive Committee noted that there are a very few chairman-cum-managing directors of public sector undertakings (PSUs) belonging to the SC/ST communities, hence efforts should be made to appoint capable and talented persons from these communities to such posts.

The Economic Times - 12.02.2016

<http://economictimes.indiatimes.com/news/economy/policy/government-panel-for-appointment-of-more-sc/sts-to-psu-top-posts/articleshow/50961760.cms>

to annual saving of Rs 3,000-6,000 crore. Indian ports handled 857 mt of bulk cargo in 2013-14.

Business Standard - 09.02.2016

http://www.business-standard.com/article/economy-policy/coastal-shipping-improve-capacities-to-save-rs-30-000-cr-study-116020800727_1.html

T. Chockalingam, appointed Director (Finance), BHEL

On his appointment as Director on the Board of Bharat Heavy Electricals Limited (BHEL), T. Chockalingam, 58, has assumed charge as Director (Finance) of the Maharatna Public Sector engineering and manufacturing enterprise. Prior to this, he was heading the Finance function as General Manager at BHEL's Tiruchirappalli Unit comprising the High Pressure Boiler Plant and Seamless Steel Tube Plant at Tiruchirappalli and the Industrial Valves Plant at Goindwal in Punjab. A career in finance with 34 years of diverse experience in the financial operations of BHEL, Mr. Chockalingam is a Commerce graduate from Madura College in Tamil Nadu and a Chartered Accountant from the Institute of Chartered Accountants of India (ICAI). He has additional qualifications in Business Finance from the Institute of Chartered Financial Analysts of India (ICFAI) and in Management from IGNOU. He has also undergone advanced programmes on Cutting Edge Leadership and Strategic Thinking at the International Management Institute (IMI), New Delhi, and the Robert H. Smith School of Management at the University of Maryland, USA.

Sarkaritel.com - 12.02.2016

<http://www.sarkaritel.com/t-chockalingam-appointed-director-finance-bhel-197179/>