

(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

CMD says Balmer Lawrie aims to double top line by FY21

At a time when Balmer Lawrie is looking to explore opportunities at new and emerging ports of the country, steep real estate prices at some of the ports like Jawaharlal Nehru Port in Mumbai, and the Mundra Port in Gujarat, are hampering the company's prospects. But, this has not deterred the company from pursuing plans to expand operations in the port logistics segment, a traditional area of strength and significant contributor to sales. Chairman and Managing Director Prabal Basu, who has been associated with the company for nearly three decades, believes leveraging traditional areas of expertise is the key to achieving "quick" top line growth.

Cogencis – 05.05.2016

<http://www.cogencis.com/ticker/tickerDetails.aspx>

India to grow 7.5 percent in 2016-17: IMF

India remains the fastest-growing large economy in the world, with GDP expected to increase by 7.5 percent in 2016 and 2017, the International Monetary Fund (IMF) said on Monday. "India has benefited from lower oil prices and remains the fastest-growing large economy in the world, with GDP expected to increase by 7.5 percent this year and next," said an IMF survey. Noting that growth in Asia and Pacific was expected to be strong at 5.3 percent this year and next, accounting for two-thirds of global growth, the report on the 'Regional Economic Outlook for Asia and the Pacific' said despite a slight moderation, Asia would remain the engine of global growth. "While external demand remains sluggish, domestic demand continues to show resilience across most of the region, driven by low unemployment, growth in disposable income, lower commodities prices and macroeconomic stimulus."

Business Standard - 03.05.2016

http://www.business-standard.com/article/news-ians/india-to-grow-7-5-percent-in-2016-17-imf-116050301465_1.html

Core sector expands by 6.4% in March, highest in 16 months

The eight core sectors expanded to 16-month high of 6.4% in March due to pick-up in refinery products, fertilisers and cement production. The

India to clock GDP growth of 7.4% in FY17: HSBC

India's GDP is likely to "auto correct", and the headline growth of the country in this fiscal is expected to remain flat at 7.4 per cent, says an HSBC report. According to the global financial services major, India's new GDP series seem to exaggerate the economy's true growth rate and this overestimation is likely to narrow over the next few quarters. "As prices normalise over the next six quarters, this overestimation should gradually narrow," HSBC said in a research note adding that they forecast headline growth over 2016-17 fiscal to remain flat at 7.4 per cent. The global brokerage firm also noted that the country is not likely to see a staggering fall in overall GDP as the overestimation narrows. According to HSBC, while normalising manufacturing growth and banking sector stress are likely to be a drag, a bounce-back in agriculture alongside the ongoing consumption revival could just about offset the slowdown.

The Economic Times - 04.05.2016

<http://economictimes.indiatimes.com/news/economy/indicators/india-to-clock-gdp-growth-of-7-4-in-fy17-hsbc/articleshow/52107980.cms>

Services trade may play bigger role in GDP numbers

The government plans to enrich and sharpen its data calculation by including detailed statistics on trade in services to determine a more

sectors - coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity - comprising nearly 38% of India's total industrial production, had shrunk to (-)0.7% in March last year. It is the highest monthly growth since November 2014, when these sectors had expanded by 6.7%. During the fiscal 2015-16 as a whole, the eight core sectors grew by 2.7%, while it had expanded by 4.5% in 2014-15. As per the data released by the government, output in refinery products jumped 10.8% as against (-)1.5% recorded in March 2015. Fertiliser production grew 22.9% in March as against 5.2% a year ago. Similarly, cement output saw a jump of 11.9% while there was decline in March 2015. Power generation saw a significant increase (11.3%) in March 2016 as compared to the same month last year.

DNA - 03.05.2016

<http://www.dnaindia.com/money/report-core-sector-expands-by-64-in-march-highest-in-16-months-2208346>

Services growth softens in April as private sector runs out of steam

India's services sector slackened its pace in April owing to slower growth in new orders, mirroring the weak performance of manufacturing sector. The seasonally adjusted Nikkei Services Business Activity Index dropped to 53.7 in April from 54.3 in March, data released on Wednesday showed. A reading above 50 on this survey-based index indicates expansion. The services PMI had experienced a 19-month high of 54.3 in January, which was again achieved in March. Data showed overall softer expansion in private sector activity across the country as the composite PMI Output Index dropped to 52.8 in April from the 37-month high of 54.3 in March. A similar survey of the manufacturing sector on Monday showed growth had slipped to a four-month low of 50.5 in April from 52.4 in March. "Services sector is holding up relative to the industrial sector. It is an indicator that recovery is not sustained, but patchy," said Upasna Bharadwaj, economist at Kotak Mahindra Bank.

The Economic Times - 04.05.2016

http://articles.economictimes.indiatimes.com/2016-05-04/news/72832062_1_markit-services-pmi-manufacturing-sector

64 central PSUs see capital erosion: CAG

As many as 64 central public sector enterprises (CPSEs) witnessed capital erosion to the tune of Rs 74,000 crore during 2014-15, according to a financial audit report by the Comptroller and Auditor General (CAG) of India on CPSEs. The CAG audited 157 CPSEs, which have accumulated

comprehensive economic growth figure for the country. The commerce ministry has asked the statistics ministry to collect country-wise and product-wise (sector) data on trade in services to compute an all-encompassing gross domestic product estimate. This will give a better picture of India's exports and create a complete database of the goods and services trade. The statistics ministry plans to start collecting this data from July. At present, the only data source for services sector companies is the enterprises survey carried out by the National Sample Survey Organisation (NSSO) once every five years and some data compiled by the Reserve Bank of India on the basis of annual reports of services entities.

The Economic Times - 03.05.2016

http://articles.economictimes.indiatimes.com/2016-05-03/news/72804388_1_services-exports-central-statistics-office-services-sector-companies

Government mulls allowing sick, loss-making PSUs run PF trusts

The government is considering a proposal to relax the Employees' Provident Fund Scheme to enable loss-making and sick PSUs to continue with their own PF Trusts, Parliament was informed today. "Yes... The proposal is being examined in consultation with the Central Board of Trustees, Employees' Provident Fund," Labour Minister Bandaru Dattatreya replied to a question in Parliament on whether the government is looking to relax/amend the Employees' Provident Fund Scheme to enable loss-making and sick PSUs to continue to run own PF Trusts. The minister, however, said the government has not identified any such sick or loss-making PSUs. On any similar relaxation for private firms, he said, "No... Provident Fund Trusts of exempted establishments are custodian of the hard-earned money of the workers which needs to be protected."

The Economic Times - 03.05.2016

http://articles.economictimes.indiatimes.com/2016-05-02/news/72775654_1_exempted-establishments-own-pf-trusts-labour-minister-bandaru-dattatreya

Government may offer blue-chip PSU shares to FIIs, domestic buyers

Faced with lukewarm retail investor response, the government is mulling stake sale in selected blue-chip PSUs, including Oil India and ONGC, by offering shares only to institutional investors. A top government official said that the Ministry

losses of Rs 1,10,285 crore, while 113 incurred losses during 2014-15 amounting to Rs 15,397 crore. "The net worth of 64 government companies (out of 157) had been completely eroded by accumulated loss and their net worth was negative," said the report. The report noted that the number of CPSEs that earned profit in FY15 was 205. "However, the profit earned reduced to Rs 1,37,338 crore in 2014-15, from Rs 1,54,484 crore in 2013-14." It also said that out of the 301 CPSEs whose net worth was positive, the net worth of 24 was less than half their paid-up capital of Rs 14,815 crore at the end of March 31, 2015, indicating potential sickness.

Business Standard - 04.05.2016

http://www.business-standard.com/article/economy-policy/64-central-psus-see-capital-erosion-cag-116050301131_1.html

Government must give PSUs more flexibility: Amitabh Kant

State-run companies need to be kept at an arm's length from their administrative ministries and should be given more freedom and flexibility, said NITI Aayog CEO Amitabh Kant. "Make in India will not succeed without the public sector and it needs to be given more freedom and flexibility. The government must keep a hands off approach and increase professionalism," he said at an event here. Finance minister Arun Jaitley had said in his Budget 2016 speech that NITI Aayog will identify public sector units (PSUs) for the strategic sale. The government aims to collect Rs 56,500 crore through disinvestment in PSUs this fiscal. "We need to bring in outstanding professionals as directors on the board. The management needs to bring in innovation, structure and take on the world," he said, adding that private and public sector companies must be treated same and that PSUs should be allowed to die if they fail to compete.

The Economic Times - 07.05.2016

<http://economictimes.indiatimes.com/news/economy/policy/government-must-give-psus-more-flexibility-amitabh-kant/articleshow/52159613.cms>

Cos spent Rs 42 cr under Swachh Bharat Kosh as CSR initiative

Companies spent over Rs 42 crore towards 'Swachh Bharat Kosh' as part of their corporate social responsibility (CSR) activities in 2014-15, Parliament was informed today. The funds were

of Finance is considering opting for the Institutional Placement Programme (IPP) route for diluting stake in blue-chip PSUs. "Experience shows that timing of the market both in case of OFS and FPO has been difficult. We are now considering to offer PSU shares to a clutch of FIIs and domestic institutions to bid them out," the official told PTI. Disinvestments in recent past, including of NHPC, NTPC and Indian Oil Corporation, had witnessed tepid retail investor response and the portion reserved for retail investors remained undersubscribed. However, in all the 4 issues institutional investors lapped up the portion reserved for them and were also allotted the unsubscribed shares of retail investors.

The Economic Times - 04.05.2016

<http://economictimes.indiatimes.com/news/economy/finance/government-may-offer-bluechip-psu-shares-to-fiis-domestic-buyers/articleshow/52109796.cms>

CSR: Par panel wants PSUs to focus on remote backward areas

A Parliamentary panel today suggested that the central public sector enterprises (CPSEs) should spend money under the CSR obligations on development of the remote backward areas of the country. The committee is also of the view that as provided by the Companies Act 2013, it is an obligation of a company to be concerned with the well-being of its local populace and environment, the resources of which are being directly utilised by them. "...the committee also holds the view that CPSEs should take into account the development of remote backward areas of the country," the panel, in its report presented in Parliament today, said. These are areas where the pace of industrial development has been slow due to their geographic location, it added. The Department-related Parliamentary Standing Committee on Industry, headed by K C Tyagi, reviewing the provisions of CSR under the Companies Act, 2013 recommended that NGOs through which CSR programmes are run should furnish their utilisation certificates on time.

The Times of India - 03.05.2016

<http://timesofindia.indiatimes.com/city/delhi/CSR-Par-panel-wants-PSUs-to-focus-on-remote-backward-areas/articleshow/52095209.cms>

Red tape hits exports

The Federation of Indian Export Organisations (Fieo) has estimated that foreign exchange worth Rs 720 crore can be saved every year if the Centre eases the rules for exporters to obtain landing certificates. A landing certificate,

used for achieving the objective of improving cleanliness levels in rural and urban areas including schools. As many as 460 companies spent a little over Rs 6,337 crore for CSR activities last fiscal. This included 51 PSUs which spent Rs 2,386.60 crore. In a written reply to Rajya Sabha, Corporate Affairs Minister Arun Jaitley said companies spent a total of Rs 42.64 crore in 'Swachh Bharat Kosh'. Besides, firms spent Rs 15.49 crore towards 'Clean Ganga Fund' during the period under review. The new Companies Act mandates every company with a net worth of Rs 100 crore to set aside minimum 2% of their three-year average annual net profit for CSR activities.

Business Standard - 03.05.2016

http://www.business-standard.com/article/companies/cos-spent-rs-42-cr-under-swachh-bharat-kosh-as-csr-initiative-116050300722_1.html

WTO pact may come to rescue of export rejects

The next time India finds itself at the receiving end as it did when the European Union banned the import of Alphonso mangoes from the country, it will have the option of getting the consignment retested and shipping it to the same destination in case the results are in its favour. This will become possible with the implementation of the World Trade Organisation's Trade Facilitation Agreement (TFA), which allows the participating countries to opt for a second test in case the first test result of a sample taken upon the arrival of goods throws up an adverse finding. The countries that are party to the agreement, which is aimed at simplifying trade rules, have to make public a list of laboratories where tests can be carried out. Over the years, India has faced rejections, complaints and restrictions from many countries in the world, including the developing ones, for a large number of its agricultural products such as mangoes, rice, poultry products, okra and groundnut for different reasons.

The Economic Times - 09.05.2016

<http://economictimes.indiatimes.com/news/economy/foreign-trade/wto-pact-may-come-to-rescue-of-export-rejects/articleshow/52180469.cms>

Oil prices dip as strong dollar outweighs supply disruptions

Oil prices dipped on Friday, dragged down by a surging dollar that at least temporarily outweighed supply disruptions in North America, where a massive wildfire was threatening Canada's huge oil sands operations. The dollar firmed against the euro and yen on Friday ahead of the April US

issued by a shipping line, is a proof of the landing of goods exported from India to another country. This certificate is required to claim export benefits under the Merchandise Exports from India Scheme (MEIS). "The shipping lines charge around Rs 2,000 per shipping bill to issue a landing certificate. This increases the transaction cost for Indian exporters and hurt their competitiveness. According to our estimate, around six lakh shipping bills are filed with the customs every month," said Ajay Sahai, director-general and CEO of Fieo. "If half of these bills are for MEIS benefits, then around Rs 60 crore is spent by the exporting community per month to get landing certificates, which translates into Rs 720 crore a year.

The Telegraph - 09.05.2016

http://www.telegraphindia.com/1160509/jsp/business/story_84556.jsp#.VzBBZdJ97IU

Parliamentary panel calls for reducing cess on domestic oil

Domestic oil exploration companies have found support from a Parliamentary Panel for their demand for lowering of cess on locally produced crude oil, preferably in the range of 10 per cent. The Standing Committee on Petroleum & Natural Gas, in its report on demands for grants (2016-17) for the Ministry, which was tabled in the Lok Sabha on Tuesday said, "The committee fully supports the lowering of ad valorem rate making it more practical and simpler to administer the cess. "The committee, therefore, strongly desires that the issue of present ad valorem cess of 20 per cent proposed in the Budget should be raised by the Ministry with the Ministry of Finance so that the oil cess is brought down preferably in the range of 10 per cent." The committee further noted that it may be informed about the outcome in this regard. The government has modified the levy of Oil Industries Development (OID) cess on domestically produced crude oil from 4,500 a tonne to 20 per cent ad valorem.

The Hindu Business Line - 04.05.2016

<http://www.thehindubusinessline.com/economy/policy/parliamentary-panel-calls-for-reducing-cess-on-domestic-oil/article8552375.ece>

Low inflation shows oil price benefit passed on: Pradhan

Oil Minister Dharmendra Pradhan, citing reasonable levels of inflation over the past two years, has strongly dismissed the perception that the government has failed to pass on the benefits of lower oil prices to Indian consumers "Since the last two years, the ballpark figures for

nonfarm payrolls due later in the day that could support the greenback. This week's stronger dollar halted an almost 7 percent fall against a basket of other leading currencies since January. A strong dollar can reduce demand for oil as it makes the dollar-traded commodity more expensive for buyers using other currencies. International benchmark Brent crude futures were trading at USD44.73 per barrel at 0400 GMT, 28 cents below their last settlement. US West Texas Intermediate (WTI) crude futures were at USD44.04, down 28 cents. "Investors continued to liquidate (commodity) positions as the US-dollar strengthened," ANZ bank said on Friday.

Moneycontrol - 06.05.2016

http://www.moneycontrol.com/news/commodities/oil-prices-dip-as-strong-dollar-outweighs-supply-disruptions_6553921.html

Indian firms to hold stakes in Middle-East oilfields & Gulf companies to invest here: Dharmendra Pradhan

Indian energy firms will hold stakes in oil and gas fields in the Middle-East while companies from the Gulf will invest in oil and gas infrastructure, refineries and petrochemicals at home, as commercial ties with the world's biggest oil-exporting region evolve into a strategic relationship, Oil Minister Dharmendra Pradhan said. He said the Gulf countries are enthusiastic about strengthening ties with India and have stopped levying the 'Asian Premium', a controversial practice of charging a higher rate for crude oil sold to Asia, compared with other buyers in more prosperous regions. "Today we are talking to (Middle East countries) that we don't just want prices, but on the basis of strategic relationship we should also get equity in exploration and production projects. Their investment if it comes in the oil industry infrastructure, petrochemicals, refinery, downstream, then our country's consumers and oil companies will develop.

The Economic Times - 04.05.2016

http://articles.economictimes.indiatimes.com/2016-05-04/news/72832018_1_oil-minister-dharmendra-pradhan-gas-price-policy-oil-majors

India – 4th largest refiner in the world – sees fall in export of petrol products

India, with the fourth largest refining capacity in the world and which had made rapid strides in export of petroleum products, saw exports of these items falling for two consecutive years (FY15 and FY16) in volume terms, reports Siddhartha P Saikia in New Delhi. While the fall in value terms is steeper — 55% between FY14 and F16 — and reflects the crash in global oil prices, the decline in export volumes could be attributed also to a

inflation have been under control. How come? If we had not passed on the crude oil price benefit to the consumer, the transportation sector would not have seen so much rationality in prices," Petroleum and Natural Gas Minister Mr. Pradhan told The Hindu. "Today, 50 per cent of the profitability due to the slide in oil prices has been passed on to consumers. The remaining 50 per cent was kept with the Centre. Of that 50 per cent, 42 per cent is transferred to the states as per the 14th Finance Commission's recommendations," the Minister said, stressing that the Centre is focused on funding developmental priorities as a welfare state.

The Hindu – 05.05.2016

<http://www.thehindu.com/business/Industry/low-inflation-shows-oil-price-benefit-passed-on-pradhan/article8557231.ece>

India to gradually move to gas-based economy: Dharmendra Pradhan

India plans to shift to a gas-based economy by boosting domestic production and buying cheap liquefied natural gas (LNG) as the world's third-biggest oil importer seeks to curb its greenhouse emissions, oil minister Dharmendra Pradhan said. New Delhi has promised to shave a third off its emissions rate by 2030, partly by boosting the use of cleaner burning fuels. "Gradually we are shifting towards a sustainable gas economy," Pradhan told Reuters in an interview. Gas accounts for about 8 percent of India's energy mix, while oil accounts for more than a quarter. India's gas supply deficit is expected to widen from 78 million cubic metres a day (mcmd) this fiscal year to 117 mcmd in 2021-22, according to a government estimate. India recently negotiated better terms for a long-term LNG deal with Qatar and importer Petronet LNG is in talks with Exxon to renegotiate pricing for gas from Australia's Gorgon project.

The Economic Times - 06.05.2015

<http://economictimes.indiatimes.com/industry/energy/oil-gas/india-to-gradually-move-to-gas-based-economy-dharmendra-pradhan/articleshow/52143726.cms>

Government admits Indian steel industry under "stress"

Admitting that steel industry in India, one of the fastest growing steel producing nations, is passing through "stress" for some time due to rising imports, Government today assured Rajya Sabha that it will take all steps to promote and safeguard the sector. "The concern of the member is justified. It has come to the notice of the government that the imports from China, Japan and Korea have increased, which is

demand slump overseas besides an expansion of domestic demand, analysts said. They expect the export of oil products from India to stabilise at current levels with mild recovery in the next two to three years. "The decline in export of petroleum products is due to increase in domestic demand of products such as petrol, diesel and naphtha in the country. Further, due to quality upgradation and residue upgradation projects, there is a decline in production of naphtha and fuel oil in refineries leading to reduced availability for exports," said petroleum minister Dharmendra Pradhan.

The Financial Express - 07.05.2016

<http://www.financialexpress.com/article/markets/commodities/petroproduct-exports-taper-off/250112/>

Jet fuel pricing: FIA to meet Dharmendra Pradhan against 'opaque' pricing

Domestic airlines body FIA is likely to meet Petroleum Minister Dharmendra Pradhan tomorrow over the alleged "opaque" pricing of jet fuel by oil marketing firms and seek government's intervention in resolving the issue. The Federation of Indian Airlines (FIA) during the proposed meeting is also expected to raise other related issues, including oil companies alleged failure to bring down ATF prices in line with the reduction in crude prices since 2014, sources said. Any upward or downward revision in aviation turbine fuel prices directly impacts air fares as fuel costs account for over 40 per cent of an airline's operating cost. FIA is a body of four established domestic private airlines -- Jet Airways, IndiGo, SpiceJet and GoAir. "There is lack of transparency in deciding ATF prices by the oil companies. We have raised this issue with them in the past but as it remained unresolved, we want the government to look into the issue now," a source said.

The Economic Times - 03.05.2016

http://articles.economictimes.indiatimes.com/2016-05-02/news/72775663_1_jet-fuel-atf-prices-fia

Submit proof of travel for claiming tax deduction on LTA: CBDT

The Income Tax Department has brought out a new form making it mandatory for salaried taxpayers to furnish proof of travel for claiming tax deduction on LTA or LTC. The Central Board of Direct Taxes (CBDT) has brought in a Form 12BB form requiring employees to furnish to their employers with evidence in relation to house rent allowance (HRA) if it exceeds Rs 1 lakh in an assessment year. The details to be furnished include name, address and PAN of landlord where the aggregate rent paid exceeds Rs 1 lakh,

creating trouble for the domestic industry and also causing losses to it. "Government has made efforts to check this by steps like imposing anti-dumping duty, safeguard duty on imported steel products and policy announcement on minimum import price (MIP). After these steps, the pressure on the steel industry is gradually coming down," Steel Minister Narendra Singh Tomar said replying to a question on the pressure being felt by the Indian steel sector and steps being taken to address that.

The Economic Times - 04.05.2016

<http://timesofindia.indiatimes.com/business/india-business/Government-admits-Indian-steel-industry-under-stress/articleshow/52109425.cms>

India's Domestic Air Passenger Traffic up 27 Percent: IATA

A global airlines' association on Thursday reported that India's domestic passenger traffic grew by 27.4 percent in March. "The domestic India market remains the fastest expanding market, with growth edging up to 27.4 percent year-on-year in March," said International Air Transport Association (IATA) in its global passenger traffic results for March. "Growth in the India domestic market is being propelled by the comparatively strong economic backdrop as well as sizeable increases in services." According to IATA's March traffic results, India's domestic passenger traffic grew the fastest amongst the seven major aviation markets of the world. The other major aviation markets include -- Australia, Brazil, China, Japan, the Russian Federation and the US. In fact IATA's data showed that India's passenger traffic was over six times more than the growth of the second fastest growing market -- the US.

The New Indian Express - 05.05.2016

<http://www.newindianexpress.com/business/news/Indias-Domestic-Air-Passenger-Traffic-up-27-Percent-IATA/2016/05/05/article3417313.ece>

Report reveals ways to save costs while travelling

Indians are known for making last-minute bookings for vacations, and the latest analysis by travel portal TripAdvisor now reveals the period required for early bookings in order to avoid the added expenses incurred during last-minute reservations. The report, conducted in 25 cities, is based on hotel booking records and meta click data. For example, prior bookings two to five months before a vacation to Bangkok can save about 36% of the costs. Similarly, five-month advance bookings can lead to 30%

according to a CBDT order. For claiming deduction of interest on home loan, the name, address and PAN of lender will have to be furnished. Similarly, for claiming tax deduction on leave travel allowance/concession (LTA/LTC), the new rule makes it mandatory for employee to furnish to his employer evidence for travel expenditure.

The Economic Times - 03.05.2016

<http://economictimes.indiatimes.com/wealth/personal-finance-news/submit-proof-of-travel-for-claiming-tax-deduction-on-lta-cbdt/articleshow/52095150.cms>

Govt to cap Airfares during crises, natural calamities?

The government is contemplating to reign in exorbitant price in air fares during natural calamities or unpredictable situations, as per media reports. A report published in the Hindu said that Civil Aviation Minister Ashok Gajapathi Raju is set to hold talks with domestic airlines to cap airfares on situation of crises, natural calamities and agitations. TMC leader Saugata Roy had recently urged the government to rein in the rising airfares. Citing the situation during the recent Jat agitation when airfares skyrocketed for flights to and from Chandigarh, Roy had said that the government should have a role in having some regulations. During holidays and festivals too, air fares goes through the roof, he noted. In the recent times, concerns have been expressed in various quarters about rising airfares despite fall in fuel prices, which account for over 40 percent of a carrier's total operating costs.

Zee News - 04.05.2016

http://zeenews.india.com/business/news/economy/govt-to-cap-airfares-during-crises-natural-calamities_1881912.html

Major ports handle 606.37 MT cargo in FY16: Government

Total cargo handled by major ports increased by 4.3 per cent to 606.37 million tonnes last fiscal as against 581.34 million tonnes in 2014-15, Parliament was informed today. "Overall traffic handled by the major ports during 2015-16 has been 606.37 million tonnes (MT) which represents an increase of 4.3 per cent over the cargo handled of 581.34 MT during the previous year 2014-15," said Pon Radhakrishnan, Minister of State for Road Transport, Highways and Shipping, said in a written reply to the Rajya Sabha. The minister further said that major ports have continued their recovery and improvement in efficiency parameters like turnaround time has lowered logistic cost for the trade. He further said that 94

savings. The report, titled "Best Time to Book", also reveals that the least expensive period to book hotels in popular destinations around the globe is between May and July. The research showed that the best time period to book tickets in can vary depending on the region or city that a person intends to visit in summer and that for most destinations, hotel rates change gradually over time, without dramatic increases or decreases in price.

DNA - 03.05.2016

<http://www.dnaindia.com/mumbai/report-report-reveals-ways-to-save-costs-while-travelling-2208451>

Indian logistics market to touch US\$ 307 billion by 2020: Ram Kripal Yadav

Logistics market in India is expected to be worth US\$ 307 billion by 2020, Mr. Ram Kripal Yadav, Minister of State for Drinking Water & Sanitation said at an ASSOCHAM event. India spends around 14.4% of its GDP on logistics and transportation as compared to less than 8% spent by the other developing countries, said Mr. Ram Kripal Yadav, Minister of State for Drinking Water & Sanitation while inaugurating a conference on 'National Summit: Logistics India 2016,' organised by The Associated Chambers of Commerce and Industry of India (ASSOCHAM). In his address, Mr. Yadav said, the building of dedicated rail freight corridors will promote efficient haulage of containerized cargo by rail.

Business Standard - 05.05.2016

http://www.business-standard.com/article/news-cm/indian-logistics-market-to-touch-us-307-billion-by-2020-ram-kripal-yadav-116050500400_1.html

Do rising freight rates point to an economic turnaround?

Demand for cargo transport by road has been boosted by higher output from industries such as cement, steel and fertilizer, higher demand, and an early onset of summer that forced farmers to advance their harvest. Freight rates are up, as a result, another indicator that economic growth is gaining momentum. Cement sales grew 9% in the quarter to 31 March after a tepid nine months. Electricity generation increased 5.62% in March and 3% in April from a year earlier, according to the Central Electricity Authority. Road freight rates for a return trip from Delhi to Mumbai and Delhi to Chennai, in April, rose 6.7% (from Rs.81,500 to Rs.87,000 for 25.2 tonnes) and 4.4%

MTPA of capacity was added to the ports in FY16 which in the highest ever in a single year. The capacity of the major ports as on March 31 increased to 965 MTPA from 871.52 MTPA in March 2015.

The Economic Times - 03.05.2016

http://articles.economictimes.indiatimes.com/2016-05-02/news/72775780_1_major-ports-total-cargo-cent

A great new technology has been introduced to cut down on the massive export delays at ports

If the new platform being developed gets completed, companies will get to know in advance when to move goods from factories or warehouses so that they can save the time of waiting at ports. The platform, called the SWIFT system, was introduced in April by the Central Board of Excise and Customs (CBEC), and would allow importers and exporters to file just one form at ports so that they can get clearance from all agencies including the Food Safety and Standards Authority of India, Drug Controller General of India and Plant Quarantine and Wildlife Crime Control Bureau. The SWIFT platform, or Single Window Interface for Facilitating Trade, would also allow risk-based assessment at customs, while significantly cutting down on paperwork procedures and decreasing its time span that presently takes about six-seven days.

Business Insider - 03.05.2016

<http://www.businessinsider.in/SWIFT-system-for-export-delays/articleshow/52074497.cms>

(Rs.128,500 to Rs.134,200 for 25.2 tonnes), respectively, according to data available with the Indian Foundation of Transport Research and Training (IFTRT). The pace of increase is the fastest in a year.

Mint - 05.05.2016

<http://www.livemint.com/Industry/PAVZ0VVosRXBt9qXrgS6vI/Do-rising-freight-rates-point-to-an-economic-turnaround.html>

541 board-level posts lying vacant in CPSEs: Govt

As many as 541 posts, including those of full-time and part-time directors, are lying vacant in various central public sector enterprises, Parliament was informed today. "As per available information, 101 posts of functional directors and around 440 positions of non-official directors are presently vacant in various CPSEs," G M Siddeshwara, Minister of State for Heavy Industries and Public Enterprises, said in a written reply to the Rajya Sabha. Several vacant posts are those of CMDs of companies such as MTNL, Hindustan Cables, ITI Ltd, Oil India, Eastern Coalfields, Scooters India, Hindustan Paper Corporation, Jute Corporation of India, among others. The boards of central public sector enterprises (CPSEs) consist of functional (full-time), government (part-time) and non-official (part-time) directors.

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http://www.business-standard.com/article/pti-stories/541-board-level-posts-lying-vacant-in-cpses-govt-116050501035_1.html