

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be e-mailed on every Monday.)

Balmer Lawrie in News

Balmer Lawrie & Co results:

Balmer Lawrie & Co Ltd recorded a rise of 14.58% in the net profit after tax (PAT) during the quarter ended June 30, 2016 to stand at Rs. 37.01 crore compared to Rs 32.30 crore in the corresponding period last year. The total income for the first quarter stood at Rs 461.73 crore.

The Times of India – 18.08.2016

Balmer Lawrie results

Balmer Lawrie & Co Ltd has announced first quarter results as per the accounts adopted for the quarter ending June 30. The results were approved by the board in its meeting in Kolkata on August 10. The total income for Q1 stood at ₹ 461.73 crore.

The Economic Times – 18.08.2016

India climbs 15 spots in innovation ranking

India climbed 15 spots, from 81 last year, to 66 in the Global Innovation Index (GII) and maintained the top spot in the Central and South Asia regions, according to the rankings released on Monday by Cornell University, INSEAD and the World Intellectual Property Organization (WIPO). Switzerland, Sweden, the UK, the US, Finland and Singapore lead the 2016 GII rankings. This year, China joined the world's 25 most-innovative economies, becoming the first middle-income country to enter the top 25 of the index in its nine editions of surveying the innovative capacity of over 100 economies. India scored high on tertiary education and R&D, the quality of its universities and scientific publications, its market sophistication and information and communication technology service exports, where it ranks first in the world, according to the index. The index said that India has all the ingredients needed to become a global driver of innovation including strong market potential, an excellent talent pool, and an underlying culture of frugal innovation.

Mint - 17.08.2016

<http://www.livemint.com/Politics/IATexj4C2o8ynCSRyM1VeL/India-climbs-15-spots-in-innovation-ranking.html>

Upgrade an option for Moody's

Global rating agency Moody's Investors Service today said it could consider India for a rating upgrade if the government was successful in introducing more growth enhancing economic and

Moody's retains India GDP forecast, ups China's estimates

Moody's Investors Service has retained India's growth forecast at 7.5 per cent for 2016 but revised upwards estimates for China to 6.6 per cent citing strong fiscal and monetary support. In its latest assessment of the global economy, Moody's Investors Service said the outlook for emerging markets economies has stabilised but outlined the policy changes post the US presidential election in November as the most immediate downside risks to the global economic outlook. Moody's now expects China to grow at the rate of 6.6 per cent and 6.3 per cent in 2016 and 2017, respectively as compared to the previous forecast of 6.3 per cent and 6.1 per cent, with the higher growth rate being driven by significant fiscal and monetary policy support," it said in a statement. As regards India, it said: "Our growth expectations for India, Indonesia, Korea and Saudi Arabia are unchanged from our previous outlook publication in May."

The Times of India - 19.08.2016

<http://timesofindia.indiatimes.com/business/india-business/Moodys-retains-India-GDP-forecast-ups-Chinas-estimates/articleshow/53751689.cms>

Excess manufacturing capacity impeding growth: India Ratings

India Ratings has said industrial growth will not return to a sustained and high growth path so

institutional reforms. Policies such as the relaxation of thresholds for FDI and a change in the monetary policy framework that fosters credibility will contribute to a more stable economic environment, said Marie Diron, senior vice-president (sovereign risk group) at Moody's Investors Service. "Evidence that India's policymakers are likely to be successful in their efforts to introduce growth-enhancing and growth-stabilising economic and institutional reforms would lead to the rating being considered for an upgrade," Diron said. Last year in April, Moody's had changed India's rating outlook to "positive" from "stable", citing the reform momentum and said it could consider India for an upgrade in next 12-18 months. India's sovereign rating by Moody's stands at Baa3, the lowest investment grade and just a notch above the junk status.

The Telegraph - 22.08.2016

http://www.telegraphindia.com/1160822/jsp/business/story_103671.jsp#.V7q1k1R97IU

CEOs see 3-year growth cheer for India Inc.

In what may be seen as a turning point in the collective sentiment of a large number of business leaders in India, a KPMG survey of CEOs has found the next three years to be "promising", both from the economic and organizational growth perspective. The report, which has been shared exclusively with TOI, highlights the views shared by around 125 CEOs from India, across sectors. The report envisages significant business transformation in the next few years that can potentially drive up bottom lines. The findings reveal an optimistic side of India Inc. (see graphic), which has been reeling under growth pressures. According to KPMG, 94% of the CEOs surveyed are confident about India growing over the next 36 months, and almost 90% are confident about India growing over the next 12 months. 92% of the CEOs surveyed are confident about their company growing, both in short term and in midterm over next 3 years.

The Times of India - 18.08.2016

<http://timesofindia.indiatimes.com/business/india-business/CEOs-see-3-year-growth-cheer-for-India-Inc/articleshow/53748023.cms>

Govt favours a January budget, move will allow taxpayers plan better

The government is looking to advance the budget presentation by a month to January from next

long as excess capacity in the manufacturing sector remains and private sector investment cycle does not revive. A consecutive month of positive growth in the Index of Industrial Production (IIP) though is encouraging, but India Ratings said it is still too early to expect an improvement and stability in industrial growth. India Ratings in a report said food inflation despite favourable monsoon could surprise on the upside and food items could be anything ranging from potato, tomato, onion, milk, egg, pulses as has been the case in the past. Inflation, both retail and wholesale, surprised on the upside, reinforcing the upside risks to the inflation trajectory emphasised upon by the central bank in its second and third bi-monthly monetary policy reviews. Rainfall has been above normal so far and the area sown under pulses and cereals, as reported by the agriculture ministry, is larger than in the previous year.

The Tribune - 18.08.2016

<http://www.tribuneindia.com/news/business/excess-manufacturing-capacity-impeding-growth-india-ratings/281640.html>

Wholesale inflation soars to 23-mth high

Wholesale inflation accelerated to a 23-month high in July on the back of soaring prices of pulses, vegetables, fruit and sugar, posing a fresh challenge for policy makers to improve supplies and tame price pressure. Data released by the commerce and industry ministry on Tuesday showed inflation, as measured by the wholesale price index, rose an annual 3.6% in July compared to 1.6% in the previous month and minus 4% in the corresponding month of the last year. Food inflation also galloped to double digits, rising 11.8% in July compared to 8.2% in June. Price of pulses shot up 35.8% in July as against 26.6% in the last month. The government revised upwards the inflation rate for May to 1.2% from the previous 0.8%, highlighting the firming up of price pressure. Vegetable prices rose 28% in July compared to last month's 16.9% increase. Fruit prices soared 17.3% (6% in June), while sugar prices shot up 32.3% (26% in June).

The Times of India - 17.08.2016

<http://timesofindia.indiatimes.com/business/india-business/Wholesale-inflation-soars-to-23-mth-high/articleshow/53731182.cms>

GST to strengthen growth, make economy more predictable: PM Narendra Modi

year, a move that will allow individuals and companies more time to firm up savings and tax pay out plans. The budget is usually presented on the last working day of February, a month before the new financial year begins on April 1. "No final decision has been taken so far, but the ministry is examining the idea to advance the date of presenting the budget," said a finance ministry official who did not wish to be named. The move will need bipartisan political support as it will involve advancing the Parliament's budget session at least by a month. The Congress was not in support of the plan. "What is the logic behind changing a time-tested method? If the budget is presented in January, the finances of the country will not be clear by then," said Veerappa Moily, the Congress's Lok Sabha MP and a former law and corporate affairs minister.

The Hindustan Times - 22.08.2016

<http://www.hindustantimes.com/business-news/govt-favours-a-january-budget-move-will-allow-taxpayers-to-plan-better/story-T2PCj19aaoaMI3IHqLWJ4J.html>

Modi government set to increase spending on advertising pet initiatives like Swachh Bharat, Make in India

Get ready for a barrage of publicity for schemes such as Swachh Bharat Abhiyan, Beti Bachao Beti Padhao and Make in India as the government ramps up the showcasing of its initiatives halfway through its term. The Narendra Modi government is set to "significantly" increase spending on advertising its flagship welfare schemes, according to two people directly involved with the planned campaigns. "Halfway through its tenure, the government is looking at increasing the thrust of communication and advertising. It will spend significantly more than the last two years on advertising campaigns for television, print and other media platforms. It will also look at more ways to reach out to citizens," said one of the people. They did not reveal by how much the advertising expenditure for 2016-17 would increase. The government spent Rs1,190.53 crore on advertising welfare schemes in various media in 2015-16 through the Directorate of Advertising & Visual Publicity (DAVP), the nodal publicity agency for ministries, departments and public sector units.

The Economic Times - 19.08.2016

<http://economictimes.indiatimes.com/news/politics-and-nation/modi-government-set-to-increase-spending-on-advertising-pet-initiatives-like-swachh-bharat-make-in-india/articleshow/53762993.cms>

Prime Minister Narendra Modi today said the Goods and Services Tax (GST), which will replace a raft of different central and state levies, will strengthen growth efforts and make economy more predictable. Modi credited all political parties for passing a Constitutional amendment in the just concluded Monsoon Session of Parliament to bring a single unified value added tax system to turn the country into world's biggest single market. "GST (Bill), which has been passed recently, will further strengthen the way we are trying to accelerate growth and make the economy predictable," he said in his address to the nation from the ramparts of the Red Fort on 70th Independence Day. All political parties need to be thanked for that, he said. GST, he said, is a tax that will bring equitable regime and turn the country into one market.

The Economic Times - 15.08.2016

<http://economictimes.indiatimes.com/news/economy/policy/gst-to-strengthen-growth-make-economy-more-predictable-pm-narendra-modi/articleshow/53705322.cms>

Centre steps on the gas on PSU buyback

Cash-rich PSUs are under pressure to buy back their shares, enabling the government to meet its ambitious divestment goals for the year. A rash of PSUs, including NHPC, Oil India, Bhel, Shipping Corporation and MMTC, may be asked to buy back shares to help the Centre partially meet its divestment target of Rs 56,500 crore for 2016-17. Of this, Rs 36,000 crore is expected to come from minority stake sales in PSUs and the rest through strategic sales. Five PSUs are already in the process of buying back their shares. Earlier this month, the board of Bharat Electronics approved a buyback of 25 per cent of its shares for Rs 2,171 crore. Three-fourths of the amount will accrue to the central government, which owns a 75 per cent stake in the company. Last month, Coal India offered to buy back 25 per cent of its shares for Rs 3,650 crore. Nearly four-fifth of the sum will go to the government, which holds 79 per cent in the coal miner. Nalco, in which the Centre has an 81 per cent stake, approved a buyback of 25 per cent of shares at a cost of Rs 2,835 crore.

The Telegraph - 22.08.2016

http://www.telegraphindia.com/1160822/jsp/business/story_103670.jsp#.V7qy-IR97IU

After Reliance, Essar Oil too keen on subsidised LPG supply

Essar Oil wants to distribute subsidised cooking gas cylinders if the government allow this, its chief executive has said. Essar Oil is planning to enter the domestic cooking gas, or liquefied petroleum gas (LPG), distribution segment that is expected to expand by 60% in three years as the government has set a target for state firms to enrol 10 crore new cooking gas consumers. "We would like to get into domestic LPG distribution but the subsidy is an issue. The government should sort out the subsidy issue and allow private players into this," said Lalit Kumar Gupta, chief executive of Essar Oil. He, however, didn't confirm if Essar has written to the government seeking permission for this or suggesting any change in the way subsidy is disbursed that would allow private players an entry in this rapidly growing segment. Essar's bigger rival, Reliance Industries, has already written to the government, expressing its intent to enter subsidised domestic LPG distribution, beginning with the cities.

The Economic Times - 16.08.2016

<http://economictimes.indiatimes.com/industry/energy/oil-gas/after-reliance-essar-oil-too-keen-on-subsidised-lpg-supply/articleshow/53703345.cms>

Foreign companies ready to partner HPCL-GAIL JV for Andhra Pradesh project

Some foreign players have expressed interest in partnering with Hindustan Petroleum (HPCL) and GAIL to build a petrochemicals complex in Andhra Pradesh, the head of HPCL has said. An equal joint venture of HPCL and GAIL is planning to build a petrochemicals complex at Kakinada in Andhra Pradesh at an estimated cost of about Rs 30,000 crore. The joint venture is now seeking to induct a third partner. "We are looking at inducting a strategic investor. We may offer up to 50% stake in the joint venture," said Mukesh Kumar Surana, chairman at HPCL. "Some international players have shown interest in this (taking a stake in the JV)," said Surana, adding that it was all at a preliminary stage. If a deal goes through, HPCL and GAIL may end up jointly holding just 50% in the project. The talks to induct the strategic partner will gain momentum once the feasibility report of the project is finalised. Engineers India Ltd is preparing the report and is about to submit it.

The Economic Times - 18.08.2016

<http://economictimes.indiatimes.com/industry/energy/oil-gas/foreign-companies-ready-to-partner-hpcl-gail-jv-for-andhra-pradesh-project/articleshow/53748499.cms>

RIL penalty pangs grow

The government has imposed an additional penalty of \$380 million (around Rs 2,500 crore) on Reliance Industries and its partners for producing natural gas less than the target from its eastern offshore KG-D6 fields. The total penalty, which is in the form of disallowing recovery of cost for missing the target for the five financial years beginning April 1, 2010, now stands at \$2.76 billion. The production sharing contract allows RIL and its partners BP Plc of the UK and Canada's Niko Resources to deduct all capital and operating expenses from the sale of gas before sharing the profit with the government. Disallowing cost recovery will result in an increase in the government's profit share. "Up to the financial year 2013-14, the cost recovery proposed to be disallowed was \$2.376 billion and consequent demand of the Government of India share of additional profit petroleum of \$195.3 million on a cumulative basis.

The Telegraph - 19.08.2016

http://www.telegraphindia.com/1160819/jsp/business/story_103198.jsp#.V7qwjVR97IU

Oil and gas firms to invest Rs3 trillion to help build gas-based economy

Oil and gas companies will invest about Rs.2.5-3 trillion in India over the next few years to produce around 10-15 trillion cubic feet of natural gas and help build a gas-based economy, said Sashi Mukundan, BP's head of country, India. Mukundan, who also chairs the hydrocarbon wing of the Confederation of Indian Industry, was speaking to reporters after sharing an industry road map with oil minister Dharmendra Pradhan. The road map is based partly on concrete investment commitments of individual companies and partly on projections, Mukundan said. Private sector gas producers signalled their willingness to make fresh investments after the Union cabinet on 10 March approved a liberal pricing regime for natural gas produced in hard-to-reach areas. The proposed investments will help raise the share of gas in the country's primary energy mix (comprising crude oil, gas and coal) from 6% now to about 15% by 2030, said Mukundan.

Mint - 17.08.2016

<http://www.livemint.com/Industry/H1XZm7ZL8uHvY1F0Gg65tL/Oil-and-gas-firms-to-invest-Rs3-trillion-to-help-build-gasb.html>

Crude oil falls as August price rally seen overblown

Oil prices fell on Monday as analysts doubted upcoming producer talks would rein in oversupply, saying that Brent would likely fall back below \$50 a barrel as August's more than 20-per cent crude rally looks overblown. Soaring exports of refined products from China also pressured prices, as this was seen as the latest indicator of an ongoing global fuel glut, traders said. China's July exports of diesel and gasoline soared by 181.8 and 145.2 per cent, respectively compared with the same month last year, to 1.53 million tonnes and 970,000 tonnes each, putting pressure on refined product margins. Brent crude futures were trading at \$50.22 per barrel at 0224 GMT, down 66 cents, or 1.3 per cent. US West Texas Intermediate (WTI) crude was down 51 cents, or 1.05 per cent, at \$48.01 a barrel. Analysts cast doubt on an August price rally, saying that much of it was a result of short-covering and anticipation of upcoming producer talks to discuss means to curb oversupply.

The Hindu Business Line - 22.08.2016

<http://www.thehindubusinessline.com/markets/commodities/crude-oil-falls-as-august-price-rally-seen-overblown/article9017008.ece>

Steel demand in India to outpace regional average: Moody's

Steel demand in India will outpace the regional average while profitability of domestic steel companies will outperform regional peers on account of increase in domestic demand, Moody's on Wednesday said. "In particular, steel demand in India will outpace the regional average as the country's GDP growth of around 7.5 per cent in 2016 and 2017 based on Moody's forecast, remains among the highest in Asia," Moody's Investors Services said in a report. India's reform and policy support for infrastructure and manufacturing, as well as increasing urbanisation, will drive steel consumption, said the report Steel -Asia: Lower Earnings Keep Outlook Negative. The profitability of Indian steel companies such as Tata Steel and JSW Steel will outperform that of regional peers owing to rising domestic demand and Indian government's protectionist measures in the form of minimum import prices and anti-dumping duties, it said. "We expect Asian steel demand will continue to decline by a low-single-digit percentage in the next 12 months owing mainly to slowing demand from China's manufacturing and property sectors," it added.

Mint - 17.08.2016

Anti-dumping duty slapped on some steel goods from China, South Korea

An anti-dumping duty of the difference between the landed value of the steel products and \$594 per tonne will be levied, a Finance Ministry notification said. The government had previously imposed anti-dumping duty on import of hot-rolled flat products of alloy or non-alloy steel from China, Japan, Korea, Russia, Brazil and Indonesia. That duty, valid for six months, was the difference between the landed value and the respective prescribed value which is \$474 per tonne and \$557 per tonne. The anti-dumping duty imposed on cold-rolled flat products of alloy or non-alloy steel from China, Japan, South Korea and Ukraine too would be for six months. The anti-dumping duty was imposed on recommendation of the Directorate General of Anti-Dumping (DGAD), an arm of Commerce Ministry. The DGAD has come to the provisional conclusion that "the subject goods have been exported to India from the subject countries below normal value (and) the domestic industry has suffered material injury on account of subject imports from the subject countries," the notification said.

The Millennium Post - 19.08.2016

<http://www.millenniumpost.in/NewsContent.aspx?NID=321364>

Soon, use 'air seva' portal to lodge your complaints

There's good news for harried air travellers as they will soon be able to lodge complaints against airlines or airports on their mobile apps. Minister of state for aviation Jayant Sinha, who has resolved hundreds of flyer grievances by re-tweeting to airlines passenger complaints tweeted to him, is finalizing "air seva" portal for passengers. Air travellers will be able to register their complaints on this portal. "A mobile app for 'air seva' is also being developed and flyers will be able to register their complaints on the go. We will shortly launch this portal and mobile app. Ensuring passengers get the care they deserve as consumers is a key priority for us," Sinha told TOI. What will set 'air seva' apart from existing forums for lodging complaints is that the portal will be run by the aviation ministry and Sinha has decided to give a unique number for each complaint. The ministry will then follow up each complaint and ensure that the genuine ones get addressed at the earliest to the consumer's satisfaction.

The Times of India - 20.08.2016

<http://timesofindia.indiatimes.com/business/india-business/Soon-use-air-seva-portal-to-lodge-your-complaints/articleshow/53779566.cms>

<http://www.livemint.com/Industry/iS7dUq91Uzk4S8IH0SJfHI/Steel-demand-in-India-to-outpace-regional-average-Moodys.html>

Fly on Tuesdays, Wednesdays to get lowest air fares

Mirroring a global trend, air fares in India are getting to be the cheapest during the middle of the week, when demand is at the lowest. Passengers who flew on Tuesdays and Wednesdays in the period from March to July paid the least for their tickets, according to data compiled by online travel company MakeMyTrip.com. The trend is based on the average air fare on select routes for each day of the month during the period. Travel industry analysts said demand on these two days for most part of the year is the lowest and, hence, people can get the cheapest fares. "There are two components here," said Manoj Samuel, executive director of Riya Travels, one of India's biggest offline travel agents. "One is of leisure travellers who generally travel on weekends and the other is of business travellers — a large number of whom travel during the first day of the week and then later return by Friday. Cheaper fares during the middle of the week is primarily due to these two reasons."

The Economic Times - 20.08.2016

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/fly-on-tuesdays-wednesdays-to-get-lowest-air-fares/articleshow/53778588.cms>

Airlines resist baggage push

Domestic airlines have turned down a request from the Union tourism ministry to emulate a decision by the state-owned Air India to raise the free baggage allowance limit for economy seats to 25kg from 15kg. The ministry, responding to demands from flyers seeking the international standard allowance of 20kg on domestic flights, had called a meeting with domestic airlines, officials said. But the airlines, citing commercial reasons, have rejected the demand. Most domestic airlines in the country at present allow passengers to check in up to 15kg in economy and 20kg to 25kg in business class. But Air India had last August increased the economy cabin baggage limit to 25kg without extra charge. Tourism ministry officials say international travellers who change to domestic flights in India are the hardest hit. They are allowed free check-in of 24kg by most international airlines, and have to pay for extra baggage when they shift to all domestic airlines except Air India.

The Telegraph - 18.08.2016

Thomas Cook India to buy 24% stake in Sita World Travel Lanka

Travel services provider Thomas Cook India's Lanka arm has entered into a pact to acquire 24 per cent stake in Sita World Travel Lanka Pvt Ltd for an undisclosed amount. "Thomas Cook Lanka Pvt Ltd, a wholly owned subsidiary of Thomas Cook (India) Ltd, has entered into a share purchase agreement for the purpose of acquiring 24 per cent of the issued, subscribed and paid up share capital of Sita World Travel Lanka Pvt Ltd by way of purchase from the minority promoters," Thomas Cook India Ltd (TCIL) said in a filing to BSE. The company however did not provide any financial details of the agreement. The balance 76 per cent is held by SOTC Travel Service Pvt Ltd, a subsidiary of Thomas Cook India and Travel Corporation of India Ltd, it added. Sita World Travel Lanka Pvt Ltd was incorporated in 1997 to promote leisure travel to Sri Lanka. Thomas Cook India's footprint (exclusive of its subsidiaries) currently extends to over 231 locations including 20 airport counters in 92 cities across India, Mauritius and Sri Lanka.

The Economic Times - 20.08.2016

<http://economictimes.indiatimes.com/industry/services/travel/thomas-cook-india-to-buy-24-stake-in-sita-world-travel-lanka/articleshow/53786672.cms>

GoI will be 50% shareholder in multi-modal logistics and transport hubs

The government of India will be 50% shareholder in the proposed multi-modal logistics hub and the multi-modal transport hub, which are part of the Delhi-Mumbai Industrial Corridor (DMIC) project at Greater Noida. An in-principle approval has been granted for the proposal by the government of India as well as the government of Uttar Pradesh, Deepak Agarwal, Chief Executive Officer (CEO), Greater Noida Industrial Development Authority (GNIDA), told TOI on Thursday. Once final, government of India will also provide 50% funding towards the project. According to GNIDA, the two projects will sprawl across 461 hectares of land. "While multi-modal logistics hub will be constructed across 294 hectares, the multi-modal transport hub will be built on 167 hectares of land," said Agarwal. "Both these projects are in an advanced stage of mobilization. We have acquired 70% of land for

http://www.telegraphindia.com/1160818/jsp/frontpaga/story_103081.jsp#.V7rMm1R97IU

Logistics cost has to be brought down: Gadkari

The logistics cost in India is high at 17-18 per cent and it has to be brought down drastically, if the country were to compete in the international market, according to Union Minister for Surface Transport and Shipping Nitin Gadkari. The minister was speaking at the Visakhapatnam port here on Thursday after inaugurating several projects and laying the foundation stones for some. He first inaugurated the Visakhapatnam Container Terminal Private Limited's container freight station built at a cost of ₹104 crore and then the port's 10-MW solar power project. He inaugurated the EQ-10 and WQ-6 berths in the port and visited the WQ-7 and other berths under construction at a cost of ₹243 crore. He also laid the foundation stone for EQ-2 and EQ-5 berths taken up at an estimated cost of ₹181 crore. Gadkari said these projects would vastly improve the functioning of the Visakhapatnam port which has a great future ahead of it on the east coast, as the government has adopted the Look East policy.

The Hindu Business Line - 19.08.2016

<http://www.thehindubusinessline.com/economy/logistics/logistics-cost-has-to-be-brought-down-dramatically-gadkari/article9003313.ece>

Govt ports set for rate wars with private ports as new rules kick in

Five of the 12 ports owned by the Union government have recently won large rate hikes from the rate regulator, some in excess of 100%, after putting up with low rates for many years. The increase has set the stage for these ports to adopt a dynamic pricing policy based on market conditions to stem diversion of cargo and compete effectively with private ports that already have full freedom to set rates. Visakhapatnam, Kandla, Mumbai, New Mangalore and Cochin ports have benefitted from a 2015 tariff determination policy for major port trusts (not applicable to private firms running cargo terminals there) that allows them to set rates for different services to the extent needed for meeting their annual revenue requirement (ARR). Earlier, the rates were set on a cost-plus model wherein the tariff was worked out by adding a 16% return on capital employed (ROCE) to the actual operating costs which,

the projects and expect to complete the balance purchase soon as it is under process," he said.

The Times of India - 18.08.2016

<http://timesofindia.indiatimes.com/city/noida/GoI-will-be-50-shareholder-in-multi-modal-logistics-and-transport-hubs/articleshow/53759826.cms>

India can save up to Rs 40,000 crore annually by improving logistics at its ports

India has the potential to save around Rs 35,000 to Rs 40,000 crore per annum by improving the logistics for important commodities and goods at its ports, a study conducted under the Sagarmala project of the Ministry of Shipping, said. The study found that only by improving the infrastructure of our ports and by improving the logistical flow, it is possible to "seize the big opportunity of growth in Indian cargo traffic at ports." The report said that cargo traffic in India at the ports, is set to increase to 2.5 billion MMTPA by 2015. The Sagarmala project launched by Prime Minister Narendra Modi, is set up to change the way goods and commodities are transported within the country. "The project could form around 2% of the country's GDP from coastal states and districts and create societal impact in the form of 10 million jobs, coastal community skill building, etc," the study said. There is a potential to save about Rs 35,000 to Rs 40,000 crore by 2025, it said.

DNA - 17.08.2016

<http://www.dnaindia.com/money/report-india-can-save-upto-rs-40000-crore-by-improving-port-logistics-2246001>

Bid rush for Haldia terminal

The proposed inland waterways terminal at Haldia has received a strong response from the private sector, with six of India's top infrastructure companies, including L&T and Reliance Infra, bidding for the Rs 465-crore contract. The tender will be opened by the end of this month and the contract will be awarded by September. The selected bidder has to build the terminal within two-and-half years, Amitabh Verma, chairman of the Inland Waterways Authority of India, said. Besides Reliance and L&T, Shapoorji Pallonji group company Afcons, Gammon India, Simplex and Thai company ITD Cementation are the four players who are vying for the contract, which will involve building multiple jetties and handling equipment. The terminal is part of the ambitious Jal Marg Vikas project that includes developing National Waterway-1 with an assistance from the World Bank at an estimated cost of Rs 4,200 crore. In

according to experts, allowed cost inefficiency and redundancy to seep into rate computations.

Mint - 19.08.2016

<http://www.livemint.com/Politics/4t05J3Go5sg6oQGIZBvpUI/Govt-ports-set-for-rate-wars-with-private-ports-as-new-rules.html>

Vishakhapatnam Port poised for major expansion

Vishakhapatnam Port is poised for major expansion, with the Minister for Shipping, Road Transport and Highways Shri Nitin Gadkari inaugurating several projects during his visit to the port yesterday. The Minister inaugurated a Container Freight Station of 1 lakh TEU capacity developed by M/s. VCTPL at a cost of Rs.104 crores for which an extent of Ac 34 acres is allotted by the Port. He also inaugurated the commissioning of 6.25MW out of 10MW solar power plant. The power generated from this plant is meeting the captive consumption of the port and the excess power is proposed to be sold by third party agreements. In addition to this the Minister inaugurated a Liquid cargo berth - EQ-10 developed by M/s. AVR Infra, on Private Sector Participation at a cost of Rs.55.38 crores with a capacity of 1.84 million tonnes per annum.

Business Standard - 19.08.2016

http://www.business-standard.com/article/news-cm/vishakhapatnam-port-poised-for-major-expansion-116081900861_1.html

the first phase, the Centre is looking to develop the stretch between the Varanasi and Haldia terminals, with Sahibganj in Jharkhand between them.

The Telegraph - 17.08.2016

http://www.telegraphindia.com/1160817/jsp/business/story_102804.jsp#.V7rLaVR97IU

G Senthilvel takes over as new Dy Chairman of Haldia dock

G Senthilvel took over the charge as Deputy Chairman, Kolkata Port Trust, Haldia Dock Complex, the Kolkata Port Trust said today. Prior to assuming the charge, he was Deputy Chairman of Cochin Port Trust since October, 2015. From May 16, 2016 he was also holding the charge of Chairman at Cochin Port Trust during which time he had done extensive marketing and improved the Container Traffic by about 24 per cent, reduced the Average Turn Round Time and Online Berthing System, a statement said.

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http://www.business-standard.com/article/pti-stories/g-senthilvel-takes-over-as-new-dy-chairman-of-haldia-dock-116081201693_1.html