

(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 uploaded on intranet and website every Monday.)

India Overtakes Britain As The World's Sixth Largest Economy

India's economy has reportedly overtaken the United Kingdom's for the first time in over 100 years, now standing as the world's sixth largest economy by GDP after the United States, China, Japan, Germany, and France. The milestone is a symbol of India's rapid economic growth and, conversely, the U.K.'s post-Brexit slump. Economically, it's been a banner year for India. In February, it surpassed China as the world's fastest growing economy. And in October, the International Monetary Fund predicted India would retain that title for the foreseeable future; its GDP is projected to increase by 7.6 percent through 2017. "India may have a large population base but this is a big leap," Kiren Rijiju, India's minister of state for home affairs, said of the news earlier this week. India's former colonial ruler, the United Kingdom, is projected to grow by only 1.8 percent in 2016 and 1.1 percent in 2017. Since it voted to leave the European Union in June, which could entail leaving the EU's lucrative common market, Britain's economy and currency has struggled. India's economy benefitted from a global commodities price slump through large trade gains and lower-than-expected inflation, according to the IMF.

NDTV - 21.12.2016

<http://www.ndtv.com/india-news/india-overtakes-britain-as-the-worlds-sixth-largest-economy-1640157>

How Moody's left govt moody

India pushed aggressively for a Moody's ratings upgrade, documents reviewed by Reuters show, but the US-based agency declined to budge citing concerns over the country's debt levels and fragile banks. Winning a better credit rating on India's sovereign debt would have been a much-needed endorsement of Prime Minister Narendra Modi's economic stewardship. Since storming to power in 2014, Modi has unveiled measures to boost investment, cool inflation and narrow the fiscal and current account deficits but his policies have not been rewarded with a ratings upgrade from any of the "big three" global ratings agencies, who say more is needed. Previously unpublished correspondence between India's finance ministry

India to clock gross value added growth of 6.6% this fiscal: ICRA

India's gross value added growth is likely to be at 6.6 per cent in 2016-17 as economic activity will take more time to normalise following the government's move to demonetise high-value notes, rating agency ICRA has said. "Although currency liquidity is likely to improve significantly by the end of January 2017, economic activity may take longer to normalise, based on which we have revised our forecast for GVA growth in 2016-17 to 6.6 per cent," the domestic rating agency said. It said the pace of revival of economic activity in the fourth quarter is likely to take a cue from how quickly currency in circulation gets replenished and digital transactions become more widespread. Between November 10 and December 19, banknotes of ₹5.9 lakh crore were issued to the public through the banking system, as indicated by the Reserve Bank, equivalent to 38 per cent of the value of currency that ceased to be legal tender. "The loss of income in some sectors and deferral of consumption are likely to weigh on capacity utilisation in the second half of 2016-17, delaying capacity expansion plans," the report said.

The Hindu Business Line - 26.12.2016

<http://www.thehindubusinessline.com/economy/india-to-clock-gross-value-added-growth-of-66-this-fiscal-icra/article9443552.ece>

Export sops on menu

Apex export advisory body Board of Trade will meet next month to discuss ways to boost exports, which have of late shown a rising trend even as concerns over demonetisation grow. Commerce and industry minister Nirmala Sitharaman will chair the meeting of the 70-member board. It will be the second meeting of the reconstituted board of trade (BoT), an official said. The meeting assumes significance as exports have started to show growth since September. It grew 2.29 per cent in November. The official said issues such as the impact of demonetisation on exporters would figure in the meeting. The objective of the BoT is to have continuous discussion and

and Moody's shows New Delhi failed to assuage the ratings agency's concerns about the cost of its debt burden and a banking sector weighed down by \$136 billion in bad loans. In letters and emails written in October, the finance ministry questioned Moody's methodology, saying it was not accounting for a steady decline in India's debt burden in recent years.

The Telegraph - 24.12.2016

https://www.telegraphindia.com/1161224/jsp/frontpaga/story_126569.jsp#.WGD2KPB97IU

India may not meet 2020 export target; policy review ahead

The government is set to review its ambitious plan to achieve goods and services exports of \$900 billion by 2020 as it becomes evident that the target is likely to be missed, given the current global scenario. The government had set the ambitious target last year for goods and services exports, which were about \$421 billion in 2014-15. "The exports target looks difficult to meet. I can't say what the new target will be at this point of time, but we will do a mid-year review of the foreign trade policy soon," said a senior commerce ministry official. The review, aimed at taking corrective steps by assessing the impact of export sops on various sectors, will begin soon. "Looking at the global challenges, \$900 billion is completely ruled out. In fact, whether we can reach \$750 billion exports is also a question," said another official privy to the details. However, no decision has been taken on revising the existing target or setting a new one.

The Economic Times - 23.12.2016

<http://economictimes.indiatimes.com/news/economy/foreign-trade/india-may-not-meet-2020-export-target-policy-review-ahead/articleshow/56128973.cms>

Government formulating National Policy for Advanced Manufacturing

Government is formulating a National Policy for Advanced Manufacturing as one of the key tools to attain its objective of increasing the contribution of manufacturing output to 25 per cent of GDP by 2025 from 16 per cent at present. The National Policy for Advanced Manufacturing also aims to significantly enhance India's global manufacturing competitiveness. However, the government is mindful of the "threat to jobs" due to adoption of smart manufacturing. "There are a lot of concerns, lot of opportunities, there are also threats particularly on jobs so how to make our policies, how to tailor our industry, how to get ready for this in a manner that the transition is seamless and our people are skilled enough, may be to relocate to other areas," DIPP Secretary Ramesh

consultation with trade and industry. The BoT advises the government on policy measures relating to foreign trade. The board's last meeting was held in April when the commerce ministry had said it would focus on six areas, including the revival of special economic zones (SEZs) and according priority sector status to export credit.

The Telegraph - 21.12.2016

<http://epaper.telegraphindia.com/detail/232126-17653699.html>

PSUs aren't shying from capex spends despite negative cash flows

State-run enterprises aren't shying away from capex spends despite negative cash flows during FY16. Several PSUs are using profits made in FY17 so far to add capacities hoping to reduce the deficit-borrowing gap, according to a Financial Express report. Steel major SAIL which has had negative cash flows over past three years is on route to complete its Rs 4,000-crore capex programme and has spent about Rs 2,300 crore in the first six months. Similarly, NTPC has pumped in close to Rs 13,400 crore between April and September, nearly 50 percent of its planned expenditure for the year. The power producer hasn't held back on capacity expansion despite three years of subdued cash flows. Smaller PSUs like Container Corporation of India look too headed to meet their capex targets for FY17. CMD V Kalyana Rama is confident his firm will achieve the capex plan of Rs 1,150 crore.

Moneycontrol - 20.12.2016

http://www.moneycontrol.com/news/business/psus-arent-shyingcapex-spends-despite-negative-cash-flows-8131801.html?utm_source=ref_article

Aadhaar payment app set to simplify digital transactions

The government is coming up with an 'Aadhaar Payment App' that could silence digital payments critics. The new app would do away with plastic cards and the point of sale machines once believed to be essential for a less cash society. The app, to be launched on December 25, would also eliminate the fee payments for service providers like card companies such as Mastercard or Visa, which has been a stumbling block in merchants switching to digital payments making it affordable to even merchants in remote villages, said people familiar with the development. All that it needs is an Android phone with the merchant. Merchants need to download the Aadhaar cashless merchant app

Abhishek said. He was addressing a meeting to seek stakeholders' inputs on the policy. The meeting, chaired by Department of Heavy Industry Secretary Girish Shankar, also discussed the framework for introduction of 'Industry 4.0'.

The Economic Times - 22.12.2016

<http://economictimes.indiatimes.com/news/economy/policy/government-formulating-national-policy-for-advanced-manufacturing/articleshow/56124416.cms>

Govt clears ordinance, companies can now pay salary via e-mode, cheques

The Centre today decided to bring in an ordinance to amend the Payment of Wages Act for allowing business and industrial establishments to pay salaries through cheques or electronically. "The Union Cabinet today approved the ordinance route to amend the Payment of Wages Act, 1936, to allow employers of certain industries to make payment through the electronic mode and cheques," a source said. Employers will also have the option to pay wages in cash, the source added. As per practice, the government introduces ordinance to amend laws for immediate implementation of new rules. An ordinance is valid for six months only. The government is required to get it passed in Parliament within that period. The Payment of Wages (Amendment) Bill, 2016, seeks to amend Section 6 of the principal Act to enable employers to pay wages to employees through cheques or by crediting it to their bank accounts electronically. The Bill was introduced by Labour Minister Bandaru Dattatreya amid din over the demonetisation issue.

The Indian Express - 21.12.2016

<http://indianexpress.com/article/india/govt-clears-ordinance-to-let-companiess-pay-salary-via-e-mode-cheque-4438529/>

With oil prices rising again, Time ripe for domestic shale

With oil prices rising again, India is set to start bearing the burden of importing costlier oil. This, say experts, is why the time is ripe for taking domestic shale oil exploration and production more seriously. Even though there have been severe protests, ONGC and Oil India Limited are already undertaking assessments in 56 regions for shale gas and oil. "To exploit shale gas and oil, the government on October 14, 2013 announced policy guidelines for Exploration and Exploitation of Shale Gas and Oil by National Oil Companies... In pursuance of this Policy, under the first phase of assessment, ONGC has identified and initiated shale gas and oil exploration activities in 50 areas;

on their smartphones connected to a biometric reader, which is currently available for Rs 2,000. The customer will then feed his or her Aadhar number into the app, select the bank through which the transaction will take place, and the biometric scan will work as a password for the transaction to be authenticated.

The Economic Times - 24.12.2016

<http://economictimes.indiatimes.com/news/economy/policy/aadhaar-payment-app-set-to-simplify-digital-transactions/articleshow/56148959.cms>

Oil and Gas companies to turn cash flow positive in 2017, says Wood Mackenzie

International analyst firm Wood Mackenzie' global corporate outlook for 2017 forecasts the oil and gas industry to turn cash flow positive for the first time since the downturn, if OPEC production cuts drive oil prices above \$55 per barrel. Tom Ellacott, senior vice president of corporate analysis research at Wood Mackenzie, said: "Most oil and gas companies will start 2017 on a firmer footing, having halved cash flow break evens to survive the past two years. Further evidence of a cautious, U-shaped recovery in investment should emerge." In 2017, according to the firm, strengthening finances will still be a top priority for oil companies. Capital discipline, cost reduction and deleveraging will frame corporate strategies in 2017. But 2016 will prove to be the low point in the investment cycle, with confidence boosted by OPEC's decision to cut production.

The Economic Times - 20.12.2016

<http://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-and-gas-companies-to-turn-cash-flow-positive-in-2017-says-wood-mackenzie/56068569>

LPG subsidy:I-T to inform Oil Min on taxpayers earning over Rs 10L

he Income Tax department will soon begin sharing personal data--like PAN, residential address and mobile number--of a taxpayer earning over Rs 10 lakh per annum with the Oil Ministry as part of government's initiative to effectively block subsidised cooking gas to higher income groups. As part of the official deal between the two government departments, the taxman will also share the date of birth, gender, email id, residential phone number and all available addresses of the taxpayer in its database so that the Petroleum and Oil Ministry could zero down on each LPG subscriber who is availing the subsidy

and OIL has identified and initiated shale gas exploration activities in 6 areas," said Minister for Petroleum and Natural Gas Dharmendra Pradhan in Lok Sabha. So far, ONGC has drilled 20 assessment wells for shale gas and oil. OIL has completed geological and geophysical studies and geochemical analysis in its identified areas.

New Indian Express - 20.12.2016

<http://www.newindianexpress.com/business/2016/dec/20/with-oil-prices-rising-again-time-ripe-for-domestic-shale-1551005.html>

India's crude oil production declines 5.4% in November 2016

Crude oil output falls 3.5% in April-November 2016. India's crude oil production declined 5.4% to 2.88 million tonnes (mt) in November 2016 over November 2015, recording fall for ninth straight month. Crude oil output of ONGC fell 0.7% to 1.82 mt, while that of private and joint venture (JV) companies dipped 16.5% to 0.78 mt. However, the crude oil production of Oil India improved 1.7% to 0.27 mt in November 2016. ONGC's offshore output declined 1.9% to 1.33 mt, while onshore production rose 2.4% to 0.49 mt. Crude oil output fell 3.5% to 23.99 mt in April-November period of the fiscal year ending March 2017 (April-November 2016), in addition to 0.4% fall recorded in the corresponding period of last year. Output of ONGC eased 1.7% to 14.72 mt, while that of Oil India declined 1.4% to 2.15 mt and private companies dipped 7.6% to 7.12 mt in April-November 2016 over April-November 2015.

Business Standard - 22.12.2016

http://www.business-standard.com/article/news-cm/india-s-crude-oil-production-declines-5-4-in-november-2016-116122200720_1.html

Global steel output rises 5% in November

Global crude steel production continues to increase, rising by 5% in November, the highest so far in 2016, according to the World Steel Association. Since May, steel production has been rising continuously, reversing a decline seen in early 2016 and all of 2015. Year to date, output is up by 0.4%. Negative growth last year also explains some of the higher growth this year. China leads this reversal in output and, in November, its output growth matched global growth. That is important as it contributes to 50% of global steel output in 2016 so far, slightly above last year's level. India, too, has played its part, with a 10.7% growth in November and 7.1% in

beyond the stipulated rules and has not voluntarily given it up. The I-T department will soon sign a Memorandum of Understanding (MoU) with the Oil Ministry in order to begin this transfer of personal taxpayer data, in a "confidential and safe" manner. The department, till now, used to share such proprietary data with Law Enforcement Agencies (LEA) like police, CBI, ED and others with a rider that they should not share this information with anyone else and use it for their investigation purposes only.

Deccan Chronicle - 20.12.2016

<http://www.deccanherald.com/content/587546/lpg-subsidy-t-inform-oil.html>

Essar Oil to double its petrol pumps to 5,600 in 18 months

Ruia brothers-led Essar Oil plans to double the number of its petrol pumps in the country to 5,600 in the next 18 months, the company said on Thursday. Essar Oil "has the largest private sector retail fuel network in India with over 2,800 operational outlets across the length and breadth of the country and over 2,800 at various stages of implementation to capitalise on the rising demand of transportation fuel", the company said in its latest annual report. The company currently has 2,823 operational petrol pump and will add another 2,800 pumps in 12 to 18 months, said CEO L.K.Gupta, adding Essar Oil operationalised 583 pumps during 2015-16. "You may recall that Essar Oil was the first private sector company in India to open a retail fuel outlet back in 2003.

The Economic Times - 22.12.2016

<http://economictimes.indiatimes.com/industry/energy/oil-gas/essar-oil-to-double-its-petrol-pumps-to-5600-in-18-months/articleshow/56127933.cms>

Production in leather clusters down by 60% due to demonetisation: Assocham

Trade in major clusters of leather and leather products in India has been hit hard by the union government's move of demonetisation, according to Assocham. "There has been significant decline in arrival of animal hide, while tanneries in Chennai have recorded more than 60 per cent fall in skin arrival, other major leather clusters - Agra, Kanpur and Kolkata - have recorded more than 75 per cent decline in this regard," noted the association's survey-cum-analysis titled 'Impact of demonetisation on leather industry', which was released on Monday. According to Assocham, the leather

the year so far. With output rising, capacity utilization should have risen. Now, utilization did increase sharply at the start of the year, but peaked in June and has declined since. More capacity has been added, partly due to new plants coming on stream, ramping up of existing capacity and, perhaps, restarts of idled capacity. This could be a warning sign for steel prices.

Mint - 23.12.2016

<http://www.livemint.com/Money/KMhjS6jeAoETN8XR9e8pvK/Global-steel-output-rises-5-in-November.html>

Airlines' Taxes May Soar Under GST

India's aviation industry may have to bear an additional tax burden of up to `15,000 crore annually once the Goods and Services Tax is implemented, top industry executives have told the finance ministry. Under the current indirect tax regime, the industry has to pay only about `3,600 crore every year, according to industry estimates, while its annual revenue is pegged at `60,000 crore. The additional tax burden may push airlines, most of which have turned profitable, into losses again, coming as it does at a time when global fuel prices are flaring up. In a meeting with revenue secretary Hasmukh Adhia on Saturday, the airline executives said the industry will have to bear additional taxes on ticket sales, import of aircraft and aircraft parts, lease rentals, and transfer of spares and goods within the country. Among those who attended the meeting were members of the Federation of Indian Airlines - IndiGo CEO Aditya Ghosh, SpiceJet chairman Ajay Singh, Jet Airways director-finance Ravichandran Narayan and GoAir general manager-finance Joyakesh Podder - along with executives from national carrier Air India.

The Economic Times - 20.12.2016

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Airlines-Taxes-May-Soar-Under-GST-20122016018027>

Rail fare hike signal in Jaitley comment

Finance minister Arun Jaitley today said rail passengers must pay for the services they receive, signalling a possible hike in train fares going forward. He also spoke about the need to outsource non-core services of the railways. Jaitley's remarks come weeks before this year's new-look Union budget, which will include the annual statement on railway finances. "The first essential principles of running any establishment, particularly a commercial establishment, are that the consumer must pay for the services they receive," Jaitley said at the National Conference on Accounting Reforms in Indian Railways, organised

industry is reeling under stress as butchers are not providing animal hide for they are not being paid in cash, tanneries are not able to get the hide transported as they are not able to pay the drivers in cash, moreover shortfall in coal supply for boilers is also adding to the industry's woes.

Business Standard - 22.12.2016

http://www.business-standard.com/content/b2b-manufacturing-industry/production-in-leather-clusters-down-by-60-due-to-demonetisation-asso-cham-116122200301_1.html

Railways revises flexi fare, offers new discounts

In a move to facilitate last minute passengers and ensure trains run on full capacity, railways has revised the flexi fare structure in premier trains by offering 10% rebate on vacant berths after finalisation of the reservation charts. The transporter has also effected reduction in the tatkal quota in Rajdhani, Duronto, Shatabdi trains. There were 5,871 vacant berths in Rajdhani, Shatabdi and Duronto trains during September 9-October 31 this year, according to railways. Tatkal quota earmarked in Rajdhani, Duronto, Shatabdi trains has also been reduced to 10% of the total class-wise accommodation. There will be a review of utilisation of Tatkal quota by zonal railways after a fortnight and based on its utilisation, Tatkal quota might be increased up to a maximum of 30% of total class-wise accommodation in the train.

The Times of India - 20.12.2016

<http://timesofindia.indiatimes.com/india/railways-revises-flexi-fare-offers-new-discounts/articleshow/56075191.cms>

7 non-metros free of handbag tag

Passengers flying out of Guwahati, Patna, Lucknow, Jaipur, Nagpur, Trivandrum and Kochi will not have to get the security checked stamp on their cabin bags. This may start from as early as Monday (December 26), said highly placed sources. The government took this decision as the week-long pilot project for not stamping hand bags at Delhi, Mumbai, Kolkata, Chennai, Hyderabad and Bengaluru came to an end on Thursday, said a senior official. The Central Industrial Security Force (CISF) will discontinue the no-stamping at these metro airports, which means flyers from there will

by the CII and the railway ministry. At present, Indian Railways recovers 57 per cent of its travel costs on passenger tickets. This means, if it spends Rs 100 on a train journey, it recovers Rs 57 from passengers and the rest is subsidised. Indian Railways faces stiff competition from alternative modes of transport such as air and road.

The Telegraph - 21.12.2016

http://www.telegraphindia.com/1161221/jsp/business/story_125849.jsp#.WFoAe_B97IU

Domestic airline passenger growth has risen to 23.1 %: Jayant Sinha

Depicting the swift growth in civil aviation, Minister of State for Civil Aviation Jayant Sinha, today, in a post in Twitter shared the domestic airline passenger growth for calendar year-to-date. Sinha, in his tweet, said that the airlines had flew nearly 90 lakh passengers in the last month. And the Domestic airline passenger growth had been 23.1 %. The total number of passengers carried by domestic airlines from January to November, this year, had been 903.3 lakh in comparison to the 733.8 lakh passengers carried in 2015. While the month-on-month growth is 22.4 %, number of passengers carried in the month of November is 89.6 lakh, this year, while the number was 73.2 lakh, in November last year. In another major relief to airlines and airport operators, Civil Aviation Ministry has extended the validity of the regular Aerodrome Entry Passes (AEP) by three months to March next year, amid the process of rolling out of biometric access control system (BACS) at 48 airports in the country.

The Financial Express - 22.12.2016

<http://www.financialexpress.com/india-news/domestic-airline-passenger-growth-has-risen-to-23-1-jayant-sinha/483309/>

Indians now flying cheap with Chinese airlines

Last summer, when south Delhi-based Ashima Jain was looking for a bargain on four return tickets to Los Angeles, she chanced on China Southern Airlines. "The fare was Rs 58,000 per person while the other carriers started at Rs 65,000," said the businesswoman. By offering lowest fares on busy travel routes between India, the Far East, Australia, New Zealand, right up to the West Coast of North America, along with short transit stops at their hubs, mainland Chinese carriers are attracting Indian passengers. "In the past few years we have seen a gradual increase in Chinese carriers operating in India," said Indiver

again have to get the hand bag tags stamped - at least for some time. CISF and Bureau of Civil Aviation Security (BCAS) will "analyse the feedback of the pilot project "before deciding on extending the same, the official added.

The Times of India - 23.12.2016

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=7-non-metros-free-of-handbag-tag-23122016007012>

After Plans To Charge For Sitting With Family, Now Airlines Might Charge You For Choosing Your Seat!

Shell out a little more, even if you want a middle seat in flights with airlines charging extra for preferred seats as they look to increase their ancillary revenues amid stiff competition. With regulations permitting unbundling of various services offered by domestic carriers, choosing a particular seat, especially the window ones and those with more leg space, comes at extra cost. Charging extra for choice of seats in flights, including the middle ones, is a commonly accepted international practice and is not something new. It also helps in adding to the ancillary revenues, aviation industry officials said. Passengers give more preference for window and aisle seats as well as those having extra leg room, they added. A Jet Airways spokesperson said allowing guests to pre-reserve seats for a fee is a prevalent and commonly accepted industry practice by almost all major airlines, full service as well as low cost, in the world.

Indiatimes.com - 26.12.2016

<http://www.indiatimes.com/news/india/after-plans-to-charge-for-sitting-with-family-now-airlines-might-charge-you-for-choosing-your-seat-268174.html>

Price war flares as airlines in India dismiss Opec deal risk

Air travellers globally are bracing for higher fares after Opec decided last month to cut output. Not in India, the world's fastest-growing major aviation market. Carriers cut fares in November, selling tickets about 12% cheaper on average for Mumbai-New Delhi flights from a year ago, according to Yatra.com, India's No. 2 online travel agency. The steepest discounts were as much as 30% for the world's seventh-busiest local route. The slashing of fares during the peak holiday travel season threatens to wipe out gains accrued from cheap oil and push some of the operators

Rastogi, president, Global Business Travel at Thomas Cook (India) Limited. "These airlines offer a combination of value-for-money fares and high quality experience that has attracted the price-conscious Indian traveller. These airlines are also popular with corporate travellers who have business interests in China or want to use the country as a hub to fly onward to the USA," he added.

The Times of India - 25.12.2016

<http://timesofindia.indiatimes.com/india/indians-now-flying-cheap-with-chinese-airlines/articleshow/56160849.cms>

Government to Airlines: Use Gagan GPS or Face Consequences

DGCA issued warning during a meeting with stakeholders held earlier this week. The government has warned domestic airlines of 'consequences' if they did not adopt the Rs 774 crore GPS-Aided Geo Augmented Navigation system. The warning came during a meeting called by the DGCA earlier this week with all stakeholders, including the airlines, who have not availed of the system even 18 months after its launch. Jointly developed by Indian Space Research Organisation (ISRO) and Airports Authority of India (AAI), at an investment of Rs 774 crore, the GAGAN system was officially launched by Civil Aviation Minister Ashok Gajapathi Raju in July last year. It is said to make airline operations more efficient and cut down costs as it reduces separation between aircraft, increases air safety and fuel efficiency. The National Civil Aviation Policy, announced by the government in June, makes it mandatory for all aircraft registered in India from January 1, 2019 to be GAGAN-enabled.

Mumbai Mirror - 26.12.2016

<http://mumbaimirror.indiatimes.com/mumbai/other/government-to-airlines-use-gagan-gps-or-face-consequences/articleshow/56177266.cms>

20 rail projects taken up across 8 major ports in 2015-16: IPRCL

Indian Port Rail Corporation (IPRCL) on Thursday said that 20 railway projects were taken up across eight major ports in 2015-16. Among the works, 11 works with total project cost of Rs 7, 636.15 crores were for preparation of Feasibility and Detailed Project Report (DPR) and nine works with total project cost of Rs 643.77 crores were for project execution. According to IPRCL, it has completed the pre-feasibility study of a heavy haul rail corridor from Ib Valley -Talcher to Paradip and Dhamra to evacuate coal mines of Mahanadi Coal Ltd (MCL) to the ports for shipping them to the southern states through the coastal route. IPRCL

back to losses. Carriers in China and India are expanding capacity with orders for hundreds of planes and luring passengers with discounts. Excess capacity combined with tickets offering base fares as low as 2 cents to first-time fliers have constrained the ability of Indian carriers to translate an increase in passenger traffic to profits.

Mint - 20.12.2016

<http://www.livemint.com/Companies/gftJTKxA RHjIVoo8bTJEZN/Price-war-flares-as-airlines-in-India-dismiss-Opec-deal-risk.html>

City Fringes See Bullish Warehousing

At a time when the realty space is showing tepid activities in Kolkata, the city fringes are seeing a steady growth with demand for warehousing space rising steadily through the last two years. Manufacturing and retail majors have picked up around 10 lakh sq. ft. of warehouse space Long stretches along the Bombay Road, Sankrail industrial area in Howrah, BT Road, Joka and Diamond Harbour Road have seen brands like Shoppers Stop, Manyavar, Philips and Linc swarming for warehousing space. "It is the impact of the Eastern Dedicated Freight Corridor project," Samantak Das, chief economist and national director for research at Knight Frank India, said, referring to the bullish demand for warehousing space in the city fringes. "Not only is the central government upbeat about the project, with international funding agencies taking interest in the project, the area around it has also got an impetus. Companies are expressing genuine interest around Kolkata and the demand is only going to go up."

The Economic Times - 20.12.2016

<http://epaperbeta.timesofindia.com/index.aspx?eid=31817&dt=20161220#>

Mega port linkage in works

Indian Port Rail Corporation Limited (IPRCL), in its maiden annual general meeting, announced that rail infrastructure expansion and modernisation works for Jawaharlal Nehru Port Trust (JNPT), Kandla Port and Haldia Dock Complex (HDC) are likely to begin from April 2017. IPRCL, a joint venture between major ports and Rail Vikas Nigam Ltd (RVNL), was formed with the objective to provide efficient rail evacuation systems to major ports and enhance their capacity and throughput. Meanwhile, similar works have already commenced for Kolkata, Vishakhapatnam, Chennai, Tuticorin and New Mangalore ports,

also said that the company has already started rail infrastructure modernisation in Kolkata, Vishakhapatnam, Chennai, Tuticorin and New Mangalore ports. "Rail infrastructure expansion and modernization works are likely to commence from April 2017 in Kandla and JNPT ports and in Haldia Dock Complex (HDC).

The Economic Times - 22.12.2016

<http://economictimes.indiatimes.com/industry/transportation/railways/20-rail-projects-taken-up-across-8-major-ports-in-2015-16-iprcl/articleshow/56124553.cms>

IPRCL disclosed. Preparation of a detailed project report (DPR) for road and rail connectivity of proposed Colachel Port in Tamil Nadu was also discussed in the meeting. "During the financial year 2015-16, 20 railway projects were taken up across eight major ports. Out of this, eleven works with total project cost of Rs 7,636.15 crore were for preparation of feasibility and DPR and nine works with total project cost of Rs 643.77 crore were for project execution," read a statement issued by IPRCL.

DNA - 23.12.2016

<http://www.dnaindia.com/money/report-mega-port-linkage-in-works-2285590>