WEEKLY MEDIA UPDATE

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Monday

(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's GDP growth to rise to 7.9% by December 2017: Report

The Indian economy is entering a "productive growth phase" and real GDP growth is likely to rise to 7.9 per cent by December driven by favourable external demand, improving corporate balance sheets and private capex recovery, says a report. Productive growth phase is characterised as a period of improving growth while macro stability remains in check and typically sets the stage for a sustained growth cycle. According to the research note by Morgan Stanley, growth is likely to inflect higher, accelerating by almost 1 per cent point over the next three quarters. Morgan Stanley expects growth to pick up from the second quarter of this year onwards and accelerate by almost a full percentage point to 7.9 per cent by December 2017 from the current run rate of 7 per cent. "We think that the growth cycle will inflect higher, starting from second quarter of 2017, supported by three factors -- external demand environment will be favourable for growth; corporate balance sheet repair is already underway and private capex recovery will be underway by 2018," Morgan Stanley said in a research note.

The Economic Times - 16.05.2017
http://economictimes.indiatimes.com/news/economy/finance/indias-gdp-growth-to-rise-to-7-9-by-december-2017-report/articleshow/58697535.cms

GDP numbers likely to be revised higher: Nomura

The new series for industrial production and wholesale prices suggest that the GDP numbers for financial year 2016-17 could be revised up from 6.7 per cent to 7.4 per cent, says a Nomura report. The Central Statistical Office (CSO) revised India's wholesale price index (WPI) and industrial production (IP) series last week, changing the base year to 2011-12 (from 2004-05). Industrial production is an input in estimating gross value added for the unorganised manufacturing sector, while WPI is used as a deflator for deriving real GVA values from nominal data. "We estimate that GVA growth will be revised up to 8.2 per cent (from 7.8 per cent) for 2015-16 and to 7.4 per cent (from 6.7 per cent) for 2016-17," Nomura said in a research note. The GDP numbers are scheduled to be released on May 31. The report further said that 2016-17 GDP growth may also be revised up to 7.8 per cent (from 7.1 per cent in the second estimate), with both consumption and investment growth likely to see upward revisions. The revisions will also impact the quarterly growth profile.

The Times of India - 18.05.2017
http://timesofindia.indiatimes.com/business/india-business/gdp-numbers-likely-to-be-revised-higher-nomura/articleshow/58731043.cms

Modi government wins vote of trust in India Inc corner rooms

India’s top CEOs gave full marks to the Narendra Modi government for its stewardship of the economy, praising the focus on building infrastructure and the crackdown on corruption. In an exclusive opinion poll of 59 CEOs for ET, the Modi government’s performance got an average rating of seven on a scale of 1 to 10, with a majority saying that their businesses have now fully recovered from the after-effects of demonetisation. About 46% of poll respondents praised the government’s work as excellent and said it has delivered on key promises. Many CEOs pointed to jobs growth and cleaning up the banking system of bad loans as challenges. About 47% said demand for products and services was

India's exports rise 20% in April to nearly $25 billion

Strong performance by petroleum, engineering and textiles sectors pushed up India's exports growth by 19.8% to $24.6 billion in April. However, trade deficit also witnessed about threefold increase to $13.2 billion, mainly on account of a sharp jump in gold and crude oil imports during the month. The country's imports, too, jumped more than 49% to $37.9 billion last month from $25.4 billion in April 2016. In April, petroleum, textiles, engineering goods and gems and jewellery shipments recorded growth of 48.8%, 31.7%, 28.2% and 15% respectively. The other sectors that helped boost exports include chemicals, iron ore, marine products, cashew, oil meals, iron average, an indication of the tough economic environment. A majority (57.6%) said the performance of the flagship Make in India programme was middling. About 41% said much work remains to be done. The Modi government completes three years in office on May 26 but Tuesday marks the third anniversary of the announcement of BJP's historic election victory.

The Economic Times - 16.05.2017

http://economictimes.indiatimes.com/news/economy/policy/modi-government-wins-vote-of-trust-in-india-inc-corner-rooms/articleshow/58688676.cms

ore and plastic. Further, oil imports grew by 30.1% to about $7.4 billion. Non-oil imports, too, rose by 54.5% to $30.5 billion. For the entire last fiscal, 2016-17, exports saw a growth of 4.7% to $274.6 billion as against $262.3 billion in 2015-16. Imports dipped nearly 0.2% to $380.3 billion, lowering trade deficit at $105.7 billion against $118.7 billion in 2015-16.

The Times of India - 16.05.2017

http://timesofindia.indiatimes.com/business/india-business/indias-exports-rise-20-in-april-to-nearly-25-billion/articleshow/58691005.cms

CPSEs may have to shell out extra dividends, go for buybacks

The government is set to hold a meeting to review the cash surplus position of blue-chip central public sector enterprises or CPSEs. "We are looking at the capital investments made by these firms and their plans," said a government official. The firms which have missed their capital expenditure targets will be nudged to shell out extra dividends or go for buybacks, said the official, who did not wish to be identified. The government has set a mammoth disinvestment target of Rs 72,500 crore for this fiscal. Last year seven firms had opted for buybacks, the largest being done by National Aluminium Co. Ltd for Rs 2,813 crore. Some of the blue-chip firms which will make their presentations include ONGC Ltd., NMDC Ltd. NHPC Ltd, Cochin Shipyard Ltd and RITES Ltd. "We will be reviewing the position of around 17 firms, their current cash surplus as against their capital expenditure plans," the official said. Besides administrative ministries of the central public sector enterprises, the meeting will be attended by senior officials from the finance ministry and the Department of Public Enterprises (DPE).

The Economic Times - 19.05.2017

http://economictimes.indiatimes.com/news/economy/policy/cpses-may-have-to-shell-out-extra-dividends-go-for-buybacks/articleshow/58741350.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

GST, a big challenge for small firms, corporates alike

Companies and small businesses will face a challenge in finding experts on Goods and Services Tax (GST) when it is implemented from July 1. GST will hit big companies and small vendors, contractors, caterers, packers and SMEs "like a Tsunami," according to K Vaitheeswaran, an Advocate, Tax Consultant and an expert on GST. Finance professionals will need to bone up on GST. "In the last six months, I spent half of my time learning about GST," said R Soundar, an accounts manager with a furnace company in Ambattur. The Central Board of Excise and Customs has been conducting training programme to make its officials GST-ready. Private institutes and the Ministry of Skill Development and Entrepreneurship are also providing training on the new tax regime. The registration limit of 20 lakh will bring in a large number of small businesses under the net, said Sathya Pramod, CFO, Tally Solutions. Demand for accounting firms and tax advisory companies will be three to four times the available pool, said Rituparna Chakraborty, Executive Vice President, TeamLease Services, a recruitment company.

The Hindu Business Line - 16.05.2017

http://www.thehindubusinessline.com/economy/gst-a-big-challenge-for-small-firms-corporates-alike/article9699903.ece

GST exemption list likely to be kept around 100 items

The Centre and states are expected to keep the exemption list short — about 100 — under the proposed goods and services tax regime, even as the North Block is flooded with requests from industry associations to keep their products out of tax net or in the lowest slab. The Centre currently exempts 299 items while states keep 99 out of the

GST rates: Services to have 4 slabs; education, healthcare exempted

The GST Council on Friday finalised tax rates for services. Education and healthcare have been exempted from the GST regime. "India has finalised four tax rates that will apply to services including telecoms, insurance, hotels and restaurants under a new sales tax which should be rolled out on July 1," Finance Minister tax net. "Some items will remain exempted," said a top government official. Goods of common use and consumed largely by the masses will be spared in the final list. Salt, primary produce, fruits and vegetables, flour, salt, milk, eggs, tea, coffee and prasad sold at temples could figure on the exemption list. "It's near finalisation, ultimately, it will be a political call," said a government official. Services above certain threshold, exempted under differential taxation, may be brought into the tax net to broaden the base. For instance, budget hotels with tariff below Rs 1,000 do not face service tax while others do. Similar differentiation exists in luxury tax as well. Essential services such as healthcare and education are expected to be kept out. The GST Council will take a final call on Thursday or Friday.

The Economic Times - 17.05.2017

http://economictimes.indiatimes.com/news/economy/policy/gst-exemption-list-likely-to-be-kept-around-100-items/articleshow/58706992.cms

GST to lower inflation by 2% and make economy more buoyant: Revenue Secretary

With the implementation of GST, India's biggest ever tax overhaul, six weeks away, Revenue Secretary Hasmukh Adhia has said that inflation will come down by two percent after GST is implemented adding that the unified tax regime will create buoyancy in the economy through better compliance and ease of doing business.

"I don't think inflation will at all go up because of GST. We have taken special care to ensure inflation does not go up. Our internal estimate is that after the rates are decided, inflation should come down by two percent," Adhia said. Adhia is hopeful of a smooth transition to the GST regime and says it will help domestic firms to become more competitive apart from streamlining the taxation for all business activities. "Unlike in other countries, the transition to the new tax regime would be smooth here because there are multiple points of taxation in the country. Hence, the possibility of sudden spurt in inflation is remote," he added. Adhia warned that the industry should not take undue advantage by creating arbitrage before GST rollout on July 1.

The Financial Express - 22.05.2017

http://www.financialexpress.com/economy/gst-to-lower-inflation-by-2-and-make-economy-more-buoyant-revenue-secretary/679496/

Arun Jaitley said. The tax rates will be 5, 12, 18 and 28 percent - in line with those applying to goods. Telecoms and financial services will be taxed at a standard rate of 18% while transport services will be taxed at 5%, Jaitley told reporters after a meeting of the GST Council in Srinagar. The tax rate on gold has not been finalised yet and the Council will meet again on June 3. The new tax rates would affect everything from your restaurant visits, movie dates, visits to the salon and even your phone bills. Rail, air and road transport will fall in the 5 percent tax slab. Non air-conditioned restaurants will attract a tax levy of 12 per cent whereas air-conditioned restaurants will fall in the 18 per cent tax bracket.

The Times of India - 20.05.2017

http://timesofindia.indiatimes.com/business/india-business/gst-rates-services-to-have-4-slabs-education-healthcare-exempted/articleshow/58750541.cms

Oil firms may take a collective hit of Rs 25,000 crore as a result of GST

Oil companies will have to take a collective hit of about Rs 25,000 crore a year after the roll-out of the goods and services tax since most of their output is outside the ambit of the new system, the finance chief of the state-run Oil and Natural Gas Corporation has said. From July 1, India will roll out GST that includes most goods and services but excludes crude oil, natural gas, petrol, diesel and jet fuel. The exclusion of these goods from GST is part of the trade-off Centre conceded to address states' fear of losing out on revenue from taxes on oil sales, a key source of their income. Other oil products such as kerosene, liquefied petroleum gas and naphtha are included in the GST. This means oil companies will have to comply with both the old and the new tax regimes. But the tax credit can't be transferred between the two systems. So the GST paid by an oil company on the procurement of plant, machinery and services will not be creditable against the excise duty and value added tax on the output such as crude oil, petrol and diesel not covered by GST.

The Economic Times - 22.05.2017

http://economictimes.indiatimes.com/industry/energy/oil-gas/oil-firms-may-take-a-collective-hit-of-rs-25000-crore-as-a-result-of-gst/articleshow/58780359.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Vienna: Dharmendra Pradhan to represent India at OPEC meeting

Union Petroleum and Natural Gas Minister Dharmendra Pradhan will be representing India at a meeting scheduled by the Organisation of the Petroleum Exporting Countries (OPEC) in Vienna on May 25. The agenda of this meeting, to be attended by OPEC members and non-members, is a discussion on the contentious issue of extending the cuts in production, owing to surging output from the United States. India imports 80 percent of its crude requirement, while 80 percent of the world's proven crude oil reserves is located in the OPEC member countries. Being a key importer of crude oil, this meeting is said to be crucial for the government to deliberate upon various options available for oil and gas imports in the international space.

Business Standard - 20.05.2017

http://www.business-standard.com/article/news-ani/vienna-dharmendra-pradhan-to-represent-india-at-opec-meeting-117052000641_1.html

Saudi Arabia, Russia push to extend oil output cut until March 2018

Saudi Arabia and Russia, the world's top two oil producers, agreed on Monday on the need to extend output cuts for a further nine months until March 2018 to rein in a global crude glut, pushing up prices. Saudi Energy Minister Khalid al-Falih and his Russian counterpart Alexander Novak said in a statement they would "do whatever it takes" to reduce the inventory overhang, using a phrase coined by European Central Bank President Mario Draghi five years ago in his successful bid to defend the euro.
The Organization of the Petroleum Exporting Countries meets in Vienna on May 25 to consider whether to extend output cuts agreed in December last year between OPEC and 11 non-member countries, including Russia. Benchmark Brent oil prices LCOc1 rose, trading up $1.39 at $52.23 per barrel by 1407 GMT as the market had previously expected the cuts to be extended by as little as six months

Reuters - 16.05.2017

http://www.reuters.com/article/us-opec-saudi-russia-idUSKCN18B06K

Global oil companies may get sops to set up production units in India

In its bid to streamline India's energy sector, government think tank Niti Aayog is considering incentives for global oil majors to set up manufacturing and research and development facilities in the country. Niti Aayog began discussions with the petroleum and natural resources ministry on the implementation of a new blue print for the sector for the next three years to significantly enhance domestic production and exploration while simultaneously augmenting refining and distribution of oil and gas to reduce India's dependence on imports. The Aayog, in its three-year draft action plan, has pitched for speedy roll out of other initiatives that include launch of the open acreage licencing policy and rationalisation of all discoveries made so far. "Global companies should be offered business support/incentives to set up R&D centres in India to undertake India-specific research and also to manufacture tools/equipment under 'Make in India' campaign," Aayog proposed.

The Economic Times - 18.05.2017

http://economictimes.indiatimes.com/industry/energy/oil-gas/global-oil-companies-may-get-sops-to-set-up-production-units/articleshow/58723363.cms

Global oil market rebalancing speeds up, inventories lag: IEA

The global oil market is rebalancing and the pace at which supply and demand are falling into line is picking up, even if inventories still fail to reflect the impact of OPEC supply cuts, the International Energy Agency said on Tuesday. In its monthly report, the IEA kept its global demand growth forecast for 2017 unchanged at 1.3 million barrels per day (bpd), because of slowdowns in previously robust consumer countries such as the United States, Germany and Turkey. Commercial inventories fell for a second straight month in March, by 32.9 million barrels to 3.025 billion barrels. But for the first quarter as a whole, stocks in industrialized countries rose by 24.1 million barrels and the IEA said preliminary data suggested inventories increased again in April. "It has taken some time for stocks to reflect lower supply when volumes produced before output cuts by OPEC and 11 non-OPEC countries took effect are still being absorbed by the market," the Paris-based IEA said.

Reuters - 16.05.2017

http://www.reuters.com/article/us-oil-iea-idUSKCN18C0QZ

IOC, ONGC, 9 other oil PSUs on track to match $16 billion spending

India's state-owned oil companies aim to sustain spending near a three-year high, encouraged by falling oil-services costs and expanding demand. The country's largest oil refiner Indian Oil Corp. will boost domestic spending by a quarter in the year to 31 March and smaller processor Hindustan Petroleum Corp. plans to invest about 17% more this year. Oil and Natural Gas Corp., the biggest explorer and top spender, plans to invest as much as last year. The 11 state-owned companies spent more than Rs1 trillion ($16 billion) in the year ended 31 March, the highest since 2014. "Spending by Indian oil companies has further upside over the coming years because of opportunities at home and abroad," said Abhishek Kumar, senior energy analyst at Interfax Energy's Global Gas Analytics in London. "Low services costs make spending more attractive now." Investments in oil and gas fields globally are set to drop a third year after falling 24% to $450 billion in 2016, according to the International Energy Agency.

Mint - 19.05.2017

http://www.livemint.com/Industry/g6rbVn3aNSVgFZPop8V1RJ/IOC-ONGC-9-other-oil-PSUs-on-track-to-match-16-billion-sp.html

Data delight for oil block bidders

The directorate general of hydrocarbons has thrown open its data centre to exploration and production companies to study the geological data of 26 oil and gas fields as a first step towards the open acreage licensing policy (OALP). The new policy gives these companies pricing and marketing freedoms as well as the flexibility to carve out the area for exploration. The data can be accessed from the upstream regulator any time and interested entities can place formal bids for the area of their choice from July 1. Once the government receives a bid, it will call for counter bids before granting a licence to the winner, sources said. The new policy is part of a strategy to make India an investor friendly destination and achieve the goal to double oil production to 150-155 million tonnes by 2022 from 80 million tonnes at present, petroleum minister Dharmendra Pradhan has said. India's demand growth for oil will outpace that of China by 2022 after surpassing Japan as the world's third-largest consumer in 2016, the International Energy Agency (IEA) said in a report.

The Telegraph - 22.05.2017

https://www.telegraphindia.com/1170522/jsp/business/story_152854.jsp

Petrol pumps to sell LED bulbs, tube lights, ceiling fans soon

Consumers would soon be able to buy energy efficient LED bulbs, tubelights and ceiling fans at petrol pumps at much lower retail rates. The consumer would get the LED bulb for Rs 65, tubelight for Rs 230 and ceiling fan at Rs 1,150. These appliances would be sourced by the three state-run oil marketing companies (OMCs) -- Hindustan Petroleum, Indian Oil and Bharat Petroleum -- from the state-run Energy Efficiency Services Ltd (EESL). The OMCs and EESL was to ink Memorandum of Understanding (MoU) with the EESL today for selling these appliances but it was postponed due to the demise of Environment Minister Anil Madhav Dave, a senior official said. The new date for signing the MoU would be finalised soon after which it will take a month to make these products available at petrol pumps. The three OMCs have over 53,000 petrol pumps across the country. However, it is not decided whether the appliances would be eventually made available on all petrol pumps of these companies or not.

The New Indian Express - 18.05.2017

http://www.newindianexpress.com/business/2017/may/18/petrol-pumps-to-sell-led-bulbs-tube-lights-ceiling-fans-soon-1606266.html

Execution of new steel policy a key challenge for govt: Ind-Ra

Execution of provisions in the new steel policy will remain a key challenge for the government, India Ratings and Research (Ind-Ra) today said. "Ind-Ra believes the policy (National Steel Policy 2017) will give a boost to the struggling Indian steel industry. However, the execution of provisions in the policy will remain a key challenge for the government," it said. To achieve the planned steel demand of about 230 million tonnes (MT) by 2030-31, it will need to grow at a CAGR of around 7-7.5 per cent, as against 3.5-4 per cent in the last 5 year. In order to achieve the aggressive demand growth target, government's focus on building steel demand will be the key, which requires accelerated spending in infrastructure, construction, railways and the defence sector. The policy also focuses on taking steps to encourage the higher use of steel in projects by replacing other materials with steel wherever possible.

Business Standard - 16.05.2017

http://www.business-standard.com/article/pti-stories/execution-of-new-steel-policy-a-key-challenge-for-govt-ind-ra-117051600836_1.html

'Antidumping duty to improve profits of local steel producers'

Support measures like imposition of definitive anti-dumping duties on several flat-steel products and preferential procurement of local steel will improve the outlook for demand and profitability for domestic producers, according to Fitch Ratings. However, the next wave of aggressive capacity expansion presents a risk to credit profiles which are yet to recover fully from debt-funded capex over the last few years, the ratings agency said. The government has imposed definitive anti-dumping duties on hot-rolled (HR) and cold-rolled (CR) flat-steel products (excluding certain value-added steels such as stainless steel) from several countries including China, Japan and South Korea, through its orders dated May 11 and 12, 2017. "The duties will result in a minimum cost (including the anti-dumping duty) of USD 489/tonne for HR coils, USD 561/tonne for HR plates and USD 576/tonne for CR coils imported from these countries," it said. Anti-dumping duties will not be imposed if the landed value of imported products is higher. The duties are in place until August 2021, and provide long-term protection for the Indian steel mills.

DNA - 16.05.2017

http://www.dnaindia.com/money/report-antidumping-duty-to-improve-profits-of-local-steel-producers-2440162

Steel prices to go up marginally

The new tax structure will be neutral for the steel sector but there may be collateral gains for the industry, which was under rough weather until recently. According to analysts tracking the sector, with CENVAT rules being replaced by GST, the credit cycle will become smooth, thereby improving the visibility of revenues and increasing liquidity and availability of working capital. Puneet Puliwal of the CRU Group said: "Costs will fall and there will be more clarity on cash flows. This will also help the steel companies overcome their NPA problems and get credit more easily. However, In terms of taxation, a real estate developer will have to pay more on steel inputs. The automobile sector will also see a similar impact." Analysts monitoring the sector were not surprised with steel being put under this slab. Sidharth Jain of EY said: "The rate was expected to be around 18 per cent. The current effective rate is about 18.125 per cent so there is a marginal reduction. However, when steel is not used for non-creditable purposes, there will be an increase in the tax that the end user will have to pay."

The Hindu Business Line - 19.05.2017

http://www.thehindubusinessline.com/economy/gst-regime-steel-prices-to-go-up-marginally/article9708131.ece

Steel exports surge 142%, imports down 23% in April

Overtaking imports, India's steel exports jumped by 142 per cent in April to 0.747 million tonnes (mt) as compared to 0.308 mt in the same month last year, said a Steel Ministry report. Steel imports were down by 23 per cent to 0.504 mt in the last month from 0.654 mt imported in the corresponding month of the last financial year (FY). "Export of total finished steel was up by 142 per cent in April 2017 to 0.747 mt over April 2016 and declined by 54 per cent over March 2017. Import of total finished steel at 0.504 mt in April declined by 23 per cent over April 2016 and also declined by 16 per cent over March 2017. India was a net exporter of total finished steel in April 2017," said the report of Joint Plant Committee. India's consumption of total finished steel saw a growth of 3.4 per cent at 6.015 mt in the first month of the current FY over the same period last year but declined by 22 per cent over March 2017, under the influence of a declining supply side as both production for sale and imports declined in April 2017 over March.

Business Standard - 14.05.2017

Rs 1kcr leather funds in Bengal

The Council of Leather Exports committed to investing Rs 1,000 crore in Bengal after 20 merchants from Kanpur had a meeting with state finance minister Amit Mitra. Mitra said: "The state government will be providing them 25 acres of land at Bantala Leather Complex, where they will initially develop 25 modern tanneries. This will create direct employment for 6,000 and another 4,000 will get jobs indirectly." "The state government is also developing a solid waste management system on 50 acres, a leather designing institute, a leather training institute and a cooperative society to bring 146 small tanneries under one umbrella," Mitra said, ad ding that the investment will be diversified into shoes and leather gloves businesses. "We are very happy with the positive attitude of the government," council vice-chairman Mukhtarul Amin said. The state is also planning beautification of Bantala. "So far, the government has invested Rs 4 crore and planted 76,000 trees," an official said.

The Times of India - 20.05.2017

http://www.business-standard.com/article/news-ians/steel-exports-surge-142-imports-down-23-in-april-117051400516_1.html

http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Rs-1kcr-leather-funds-in-Bengal-21052017012065

Travel queries grew by 53% during Feb-Apr: Google

With the ongoing summer break, Google India on Wednesday revealed that the overall travel-related queries went up by 53 per cent during February-April, compared to the same period last year. Overall travel-related queries including planning, transport, accommodation, vacation packages and travel documentation witnessed a 53 per cent year-on-year growth (February-April), Google Search Trends revealed in a survey. The surge in vacation queries began in February, indicating that more number of Indians are now planning for summer holidays earlier in the year, it added. The travel search trends are based on searches conducted by Indians between the months of February to April this year. With increasingly affordable travel and stay options, interest in holiday travel is consistently growing beyond the metros as there was 70 per cent growth in travel queries from non-metro cities over the past year, it said. The growing use of mobile devices has made it more flexible for travellers to research, plan their itinerary and choose their favourite destination from anywhere and at any time, it said.

Business Standard - 18.05.2017

http://www.business-standard.com/article/current-affairs/travel-queries-grew-by-53-during-feb-apr-google-117051701005_1.html

New Policy to Help Create World-Class Beach Spots

India is scripting a new policy to create world-class beach destinations on the lines of the popular ones such as Bali and Sentosa as it looks to give a big boost to tourism, which has been identified as a key focus area for employment generation. NITI Aayog, the government's premier think tank, is working on a draft policy to modify coastal regulatory zones in a manner so that harmonious and sustainable development can take place, a senior government official told ET on condition of anonymity. "The draft policy will be ready by the end of this month. This will help us develop coastal areas into world-class tourism zones," the official said. In collaboration with the tourism ministry, the Aayog will lay out a roadmap for identifying and developing beach destinations over the next three years. The Aayog has identified tourism as a key sector in its three-year action plan for generating much-needed jobs in the country and the proposed policy is seen as a step in that direction.

The Times of India - 22.05.2017

http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=New-Policy-to-Help-Create-World-Class-Beach-22052017013018

Mr. K Sivakumar has been Appointed as Director (Finance) BPCL

Mr. K Sivakumar Executive Director, BPCL has been appointed as Director (Finance), Bharat Petroleum Corporation Limited (BPCL) and The Appointments Committee of Cabinet has approved his appointment to the post.

PSU Khabar - 18.05.2017

http://psukhabar.com/?p=3307