

(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.)

Balmer Lawrie in News

The Telegraph – 15.09.2017

Balmer Lawrie unveils capex plan

PINAK GHOSH

Calcutta, Sept. 14: Balmer Lawrie plans to step up its capital expenditure and investment in order to increase production capacity and grow its existing business verticals.

The Calcutta-based diversified public sector firm has presence in both the manufacturing and service sectors and is now exploring growth avenues, chairman and managing director Prabal Basu said.

"We have set up a transformational team comprising six to seven members who are looking at different aspects of our existing business and will come up with ideas on how to grow over the coming years," Basu said.

The company broadly has

six business verticals — industrial packaging, greases and lubricants, leather chemicals, logistics, travel and vacation and, refinery and oilfield services.

"Over the next two years we are looking at a capital spend of around Rs 150-200 crore, which is much higher than what the company used to spend four-five years ago. We are also exploring opportunities of a new facility on the west coast under the industrial packaging division," said Basu.

The industrial packaging division is engaged in the manufacture of steel drums across six manufacturing units. The business has maintained profitability last year even as the market size de-



Prabal Basu in Calcutta on Thursday. A Telegraph picture

creased with government organisations and public sector units looking to procure from small and medium enterprises.

"We are expecting a significant pickup in demand, including demand from the

chemical industry in the western parts of the country. This has prompted us to look at additional capacity," said Basu. The new unit could have a capacity of around 50,000 barrels per month.

Basu said the Miniratna company aspires to achieve the Navratna status as it grows business over the coming years.

"We are now a Miniratna company. Over the coming years, if we are able to grow our business 4-5 times, we would be applying for the Navratna status," he said.

The company has recorded a gross turnover of Rs 1,900 crore in 2016-17.

Start-up ideas

Balmer Lawrie has signed a

memorandum of understanding with IIM Calcutta Innovation Park to provide seed fund of Rs 5 crore to start-up ideas in areas of operations of the PSU.

Basu said IIM Calcutta Innovation Park would incubate the start-ups by providing work space, mentoring, networking, besides giving customer and investor connect.

Launched in May 2017, the start-up programme was conceived under Prime Minister Narendra Modi's "Start-up India" initiative, he said.

Under the programme, the company has received 100 applications, out of which 4-5 ideas would be sent for incubation. The funds would be spent over a period of three years, he said.

The Telegraph –
18.09.2017

The 100th Annual General Meeting of Balmer Lawrie & Co. Ltd. was held at Kolkata on 14th September, 2017.

Balmer Lawrie completed 150 years of its foundation last year and this is the Company's 100th AGM. This is a unique happening and an awe-inspiring milestone in Balmer Lawrie's corporate journey. Very few organisations are fortunate to achieve such a rare distinction in its corporate life cycle. The sheer hard work, determination, foresightedness, able leadership and perseverance of all the stakeholders have made it possible for the Company to complete its journey of 150 years with a glorious track record of being profitable always.

The Hindu Business Line – 16.09.2017

Balmer Lawrie mulls ₹150-200 cr investment in logistics, packaging

OUR BUREAU

Kolkata, September 15

Balmer Lawrie & Co Ltd is looking to invest ₹150-200 crore, primarily into logistics and industrial packaging businesses over the next two years.

The diversified PSU is present across several businesses, including industrial packaging, greases and lubricants, leather chemicals, logistics, travel and vacations and refinery and oil field services.

According to Prabal Basu, Chairman and Managing Director, logistics, tourism and greases & lubricants business will be the key areas of growth for the company.

The company appointed PwC as a consultant last year to suggest a roadmap for growth over the next four to five years.

"They have submitted their report in June this year and based on that we have already formed an internal team to work towards the transformation exercise," Basu told newsmen after the com-



Prabal Basu, Chairman and Managing Director, Balmer Lawrie & Co Ltd

pany's annual general meeting here.

Logistics infrastructure

According to Basu, nearly 50 per cent of the estimated investment of ₹150-200 crore will go into the logistics business.

Logistics infrastructure and services account for nearly a third of the company's net sales at ₹1,428 crore. Industrial packaging also accounts for one-third of the net sales, greases and lub-

ricants for 25 per cent, while 50 per cent comes from travel and tours.

The multi-modal logistics hub being set up by the company at Vizag in partnership with the Visakhapatnam Port Trust is expected to commence operations by March 2018. Balmer Lawrie has invested close to ₹300 crore — partly equity and partly debt — in the project, he said.

"We are exploring the possibility of setting up one more such multi-modal lo-

gistics hub once this one is operational," he said. The company's first Temperature Controlled Warehouse (TCW) was commissioned at Hyderabad in March 2016. The capacity utilisation at the warehouse varied between 30 per cent and 50 per cent throughout the year.

"Unless we are able to achieve a capacity utilisation of 70 per cent it is not viable. But we are hopeful of achieving the same within this fiscal," he said.

The company's second TCW at Rai in Haryana is ready for operation and is awaiting statutory approvals from the state government. The third unit at Faridkot in Maharashtra is expected to be ready for commercial operation by end of this fiscal.

The approximate investment on these warehouses is to the tune of ₹20-25 crore, depending on the location and value of land, he said. "We plan to have another such warehouse in the eastern region soon," he added.

Balmer Lawrie aims to achieve Navratna status in five years

Millennium Post –
15.09.2017

KOLKATA: Miniratna PSU Balmer Lawrie & Company, under the petroleum and natural gas ministry, is aiming to earn the Navratna status in five years time, its CMD Prabal Basu said.

"We are now a Miniratna company. In five years time, if our turnover touches Rs 8000 crore, we will seek the Navratna status", Basu told reporters after the company's 100th AGM here on Thursday.

The turnover of the company in the last financial year stood at Rs 1900 crore.

Basu said that the company had embarked on long-term



expansion plans with the key strategic areas being industrial packaging, grease and lubricants, logistics and tourism.

PwC had submitted a roadmap for the company, the recommendations of which would be undertaken in the form of transformation exercise.

The company is looking at making capital investments in grease and lubricants, indus-

trial packaging and logistics which would help in realising improved revenue from operations.

By March 2019, Balmer Lawrie is expecting to put on stream the multimodal logistics hub at Vizag which was being built on a joint venture basis involving an investment of Rs 300 crore in the first phase.

PTI

The Statesman – 15.09.2017

Balmer Lawrie aims Navratna status in 5 yrs

KOLKATA, 14 SEPTEMBER

Miniratna PSU Balmer Lawrie & Company, under the petroleum and natural gas ministry, is aiming to earn the Navratna status in five years time, its CMD Prabal Basu said. "We are now a Miniratna company. In five years time, if our turnover touches Rs 8000 crore, we will seek the Navratna status", Mr Basu told reporters after the company's 100th AGM here today.

Its turnover in the last financial year stood at Rs 1,900 crore. Mr Basu said the company had embarked on expansion plans with a focus on industrial packaging, grease & lubricants, logistics and tourism.

PTI

The Times of India –
16.09.2017

Balmer Lawrie, IIM-C sign startup MoU

Kolkata: Miniratna Balmer Lawrie has signed an MoU with IIM Calcutta (IIM-C) Innovation Park to provide seed fund of Rs 5 crore to startup ideas in areas of operation of the PSU.

Balmer Lawrie CMD Prabal Basu said IIM-C Innovation Park would incubate the start-ups by providing work space, mentoring, networking,

SEED FUNDING

besides giving customer and investor connect.

Under the programme which was unveiled in May 2017, the company has received 100 applications from applicants across the country, out of which 4-5 ideas would be sent for incubation.

The fund would be spent over a period of three years, he said. Prof Ashok Banerjee of IIM Calcutta said that the Innovation Park has left its mark in incubation of start-ups and 15 such ideas had been funded to the tune of Rs 3 crore.

बामर लॉरी ने की लाभांश की घोषणा



कोलकाता: बामर लॉरी एंड कंपनी की 100वीं वार्षिक में अध्यक्ष प्रबल बसु ने कहा कि कंपनी के लिए यह अनोखा अवसर है। कंपनी ने पिछले वर्ष स्थापना के 150 वर्ष पूरे किए और अब 100वीं वार्षिक आम बैठक की। उन्होंने बताया कि कंपनी के कारोबार में वर्ष 2016-17 में 6 प्रतिशत से अधिक की वृद्धि दर्ज की गई है। कंपनी ने इस दौरान 1,90,117 लाख रुपये का कारोबार किया, जबकि उससे पिछले वर्ष यह 1,77,836 लाख रुपये था। कंपनी का कर पूर्व लाभ भी 24021 लाख रुपये से बढ़कर 25411 लाख रुपये हो गया। निदेशक मंडल ने शेयरधारकों को 7 रुपये प्रति शेयर की दर से लाभांश देने की सिफारिश की है।

Jansatta – 15.09.2017

पांच साल में नवरत्न कंपनी बनने का लक्ष्य रखा बॉमर लारी ने

कोलकाता, 14 सितंबर (जनसत्ता)।

पेट्रोलियम व प्राकृतिक गैस मंत्रालय के अंतर्गत देश की मिनीरल पीएसयू बॉमर लारी एंड कंपनी ने अगले पांच साल में नवरत्न कंपनी बनने का लक्ष्य निर्धारित किया है। यह जानकारी कंपनी के सीएमडी प्रबाल बसु ने दी गुरुवार को यहां कंपनी के 100वें एजीएम (सालाना आम सभा) के बाद पत्रकारों के साथ बातचीत में बसु ने कहा—अब हम मिनीरल कंपनी हैं।

अगले पांच साल में अगर हमारा टर्नओवर आठ हजार करोड़ तक पहुंचता है तो हम नवरत्न का दर्जा हासिल करने की मांग करेंगे। मालूम हो कि पिछले वित्त वर्ष में कंपनी का टर्नओवर 1900 करोड़ रुपए रहा।

बसु ने कहा कि कंपनी ने लंबे समय की विस्तार योजना तैयार की है। इसके तहत इंडस्ट्रीयल पैकेजिंग, ग्रिज एंड लुब्रिकैंट्स, लॉजिस्टिक्स व टूरिज्म जैसे रणनीतिक इलाकों को शामिल किया जाएगा।

Public sector Balmer Lawrie ties up with IIM

MI NEWS SERVICE

KOLKATA : Public Sector

Balmer Lawrie has

signed an MOU with

Indian Institute of

Management, Kolkata,

for incubation of Start-

ups. The 'Start-up-

India', a flagship initia-

tive of the union govern-

ment, was launched

for fostering entrepre-

neurship and promot-

ing innovation by cre-

ating a healthy eco-

system conducive for

the growth of the Start-

ups. Announcing this

Company Chairman

and Managing Director

Prabal Basu told

newspersons that the

company was

extremely happy to

associate with the

IIM, Kolkata in the

selection and incuba-

tion of Start-ups. He

said the IIM's experi-

ence, infrastructure

and support would be

of immense value to

make this venture a

success.

IIM Director Ashok

Banerjee said this was

a timely initiative of the

public sector company

and said they were

happy to be part of the

process of choosing

bright and sustainable

ideas. He said their

Innovation Park has

the experience of incu-

bating promising start-

ups.

The incubation sup-

port would be phys-

ical or virtual depend-

ing on the need of the

Start-up and would

include work

space, knowledge

resources

, mentoring, networking

, customer

connect, investor con-

nect and seed fund-

बामर लॉरी ने आइआइएम कोलकाता के साथ स्टार्टअप को ले किया अनुबंध



कोलकाता/पटना/संवाददाता। बामर लॉरी एंड कं. लि. एवं पेट्रोलियम प्राकृतिक गैस मंत्रालय के अंतर्गत एक पीएसइ ने स्टार्ट अप्स की विकास प्रक्रिया के लिए आइआइएम कोलकाता इनोवेशन पार्क के साथ एमओयू पर हस्ताक्षर किया। प्रबाल बसु अध्यक्ष एवं प्रबंध निदेशक बामर लॉरी एंड कंपनी लि. एवं सुभाषु सान्याल सीओओ आइआइएम कोलकाता इनोवेशन पार्क में बामर लॉरी के निदेशकों एवं प्रोफेसर अशोक बनर्जी निदेशक आइआइएम कोलकाता की उपस्थिति में एमओयू पर हस्ताक्षर किया। इस मौके पर प्रबाल बसु ने कहा कि स्टार्ट-अप्स के चयन एवं विकास प्रक्रिया में आइआइएम कोलकाता के साथ जुड़ने पर बामर लॉरी को अत्यंत प्रसन्नता हुई है। उनके अनुभव आधारभूत सुविधाओं और सहयोग से इस प्रयास को सफलता मिलेगी। प्रो. अशोक बनर्जी ने कहा कि हमें उम्मीद है कि हतारा सहयोग बामर लॉरी के लिए बेहद उपयोगी साबित होगा।

ব্যবসা বাড়াচ্ছে বামার লরি

আজকালের প্রতিবেদন

ইন্ডাস্ট্রিয়াল প্যাকেজিং, গ্রিজেন্স অ্যান্ড লুব্রিক্যান্টস, ট্যারিজম এবং লজিস্টিকস—আগামীদিনে এই চারটি ব্যবসায় আরও বেশি জোর দিতে চায় কেন্দ্রীয় সরকারের অধীনস্থ সংস্থা বামার লরি অ্যান্ড কোং লিমিটেড। সেইসঙ্গে উৎসাহিত করা হবে নতুন উদ্যোগপতিদের (স্টার্ট আপ)। বৃহস্পতিবার শততম বাৎসরিক সাধারণ সভার শেষে একথা জানানো সংস্থার চেয়ারম্যান ও ম্যানেজিং ডিরেক্টর প্রবাল বসু। বামার লরি ১৫০ বছর অতিক্রম করেছে। বৃহস্পতিবার নতুন উদ্যোগপতিদের পাশে দাঁড়াতে এই সংস্থাটি আইআইএম ক্যালকাটা

ইনোভেশন পার্কের সঙ্গে মউ চুক্তি স্বাক্ষর করেছে। সংস্থার লজিস্টিক ইনফ্রাস্ট্রাকচার ব্যবসার অন্তর্ভুক্ত, নিয়ন্ত্রিত তাপমাত্রার গুদামগুলির মধ্যে নবি মুম্বইয়েরটি চলতি আর্থিক বছরের শেষের দিকে বাণিজ্যিকভাবে ব্যবহার করা শুরু হবে। প্রবাল বসু এদিন তিনি জানিয়েছেন বামার লরি (ইউকে) বন্ধ করে দেওয়ার প্রক্রিয়া চলছে।

এদিন পেশ করা আর্থিক হিসাবে জানানো হয়েছে ২০১৬-১৭ সালের আর্থিক বছরে মোট ব্যবসার বৃদ্ধি হয়েছে ৬.৯১ শতাংশ। পরিচালনমূলনীতে সিদ্ধান্ত হয়েছে, ২০১৬-১৭ সালের লভ্যাংশ ইকুইটি শেয়ার হোল্ডারদের মধ্যে বিতরণ করা হবে।

पहल • स्टार्टअप को विकसित करने के लिए उठाया गया कदम

बामर लॉरी व आइआइएम के बीच करार

संवाददाता ▶ कोलकाता



स्टार्ट-अप इंडिया भारत सरकार की एक मार्गदर्शी पहल है, जिसके जरिये देश के छोटे-छोटे युवा उद्यमियों को नया बिजनेस शुरू करने के लिए आर्थिक सहायता कर उनको प्रोत्साहित किया जा सकता है। इसी के मद्देनजर पश्चिम बंगाल में स्टार्ट-अप्स को आगे बढ़ाने व विकसित करने के लिए बामर लॉरी ने गुरुवार को आइआइएम, कलकत्ता के साथ एक करार किया है। बंगाल चेम्बर में आयोजित एक कार्यक्रम में इसकी जानकारी देते हुए बामर लॉरी एंड कंपनी लिमिटेड के अध्यक्ष एवं प्रबंध निदेशक प्रबाल बसु ने कहा कि नये-नये आईडियाज के साथ शुरू किये गये स्टार्ट-अप्स के आवश्यकता के अनुसार यथार्थ रूप में इसके लिए सहयोग

प्रदान किया जायेगा। इस प्रक्रिया में कार्य स्थल, संसाधनों की जानकारी, परामर्श, नेटवर्किंग, ग्राहक संपर्क, निवेशक संपर्क व प्रारम्भिक निधि राशि जैसे प्वाइंट शामिल रहेंगे। व्यवसाय के विभिन्न पहलुओं पर आवश्यक जानकारी देने के लक्ष्य से निर्माण क्षमता कैम्प भी आयोजित किये जायेंगे। नये स्टार्ट-अप्स उद्यमियों को आगे बढ़ाने के लिए मई, 2017 में केन्द्रीय पेट्रोलियम एवं प्राकृतिक गैस, कौशल विकास व उद्यमिता मंत्री धर्मेंद्र प्रधान के नेतृत्व में बामर लॉरी स्टार्ट-अप फंड शुरू किया गया। स्टार्टअप के विकास के लिए आइआइएम के साथ जुड़ कर अब कंपनी को काफी खुशी हुई है। इससे कई युवाओं को नये विचार के साथ अपना कारोबार शुरू करने में मदद मिलेगी। कार्यक्रम में आइआइएम, कलकत्ता के निदेशक प्रोफेसर अशोक बनर्जी ने कहा कि स्टार्ट-अप्स एक संभावनाओं से भरा प्लेटफॉर्म है, जहाँ युवा अपने दम पर कुछ बिजनेस को शुरुआत कर सकते हैं। उन्हें एक क्रिप्टिव व ऐसे नये उपक्रम से शुरुआत करनी होगी, जिससे समाज

में दूसरे युवाओं को भी रोजगार मिल सके। स्टार्टअप की विकास प्रक्रिया में आइआइएम, कलकत्ता इनोवेशन पार्क के पास काफी अच्छा अनुभव है, हमारे परामर्श कार्यक्रम को स्टार्टअप समुदाय ने काफी सराहा भी है। हमको उम्मीद है कि हमारा सहयोग बामर लॉरी के लिए बेहद उपयोगी व सार्थक सिद्ध होगा। इसमें स्टार्टअप के लिए उद्यमियों को व्यापार के लिए स्थान भी मुहैया कराया जायेगा, जिससे अन्य युवाओं के लिए रोजगार के अवसर बढ़ सकें। कार्यक्रम में आइआइएम, कलकत्ता इनोवेशन पार्क के सीओओ सुभाषु सान्याल ने कहा कि आर्थिक सहायता के जरिये कोई भी स्टार्टअप को आगे ले जाया जा सकता है, जो उत्साही युवा बहुत संभावनाओं वाले क्षेत्र में कुछ करना चाहते हैं, उनको संस्थान को तरफ से मदद की जाती है, कई प्रोजेक्ट बंगाल के हैं, जिनको फंड दिया गया है। स्टार्ट-अप इंडिया देश के प्रधानमंत्री नरेंद्र मोदी द्वारा शुरू किया गया एक ऐसा मंच है, जिससे उभरते उद्यमियों को प्रोत्साहित किया जा सकता है।

बामर लॉरी की 100वीं वार्षिक आम बैठक



कोलकाता। बामर लॉरी एंड कंपनी लिमिटेड की 100वीं वार्षिक आम बैठक गुरुवार को महानगर में संपन्न हुई। इस दौरान कंपनी के निदेशक प्रबाल बसु ने कंपनी के वित्तीय प्रदर्शन से सभी को अवगत कराया। उन्होंने बताया कि वित्त वर्ष 2016-17 के दौरान पूरे कारोबार में 6.19 प्रतिशत की वृद्धि हुई है। कंपनी ने वर्ष 2015-16 में 1,77,836 लाख रुपये के मुकाबले 1,90,117 रुपये का कारोबार किया। इसके अलावा निदेशक मंडल ने 100वीं वार्षिक आम बैठक में वित्तीय वर्ष 2016-17 के लिए प्रति शेयर इन्विटी के सात रुपये की दर से लाभांश की सिफारिश की है। बामर लॉरी एक विविध पीएसयू है जो विनिर्माण और सेवा क्षेत्र दोनों में अपनी उपस्थिति दर्ज करवा चुकी है। मौजूदा वर्ष के दौरान, एस्बीयू आईपी ने इस्पात की कॉमों में वृद्धि के बावजूद इसकी मुनाफे को बनाये रखा। सरकारी संगठनों और सार्वजनिक क्षेत्र के उपक्रमों के निर्देशों के मुताबिक उपलब्ध बाजारों के सिकुड़ने के बावजूद उच्च बिक्री को मात्रा को पूरा किया गया था।

- http://www.business-standard.com/article/news-ians/balmer-lawrie-hopes-to-commission-vizag-logistic-hub-soon-117091401775_1.html
- <http://indiatoday.intoday.in/story/balmer-lawrie-signs-mou-with-iim-calutta-innovation-park/1/1047924.html>
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- <http://www.thehindubusinessline.com/companies/balmer-lawrie-signs-mou-with-iim-calutta-innovation-park/article9859443.ece>
- http://www.business-standard.com/article/pti-stories/balmer-lawrie-signs-mou-with-iim-calutta-innovation-park-117091401147_1.html

India FY18 GDP growth likely at 7.1 pc: Nomura

India's GDP growth is expected to be around 7.1 per cent this fiscal following a likely pick up in industrial production as firms resort to 'restocking' post GST especially ahead of festive season, says a Nomura report. According to the Japanese financial services major, post-GST restocking is likely to drive a faster pace of industrial output growth in the coming quarters. Before the implementation of Goods and Services Tax (GST), destocking was triggered largely owing to a steep fall in demand from consumers as they delayed purchases. Post GST implementation, restocking might pick up in anticipation of rising demand conditions. Nomura further said the ongoing remonetisation will have a positive impact on the cash-intensive services sectors and this in turn will help to augur growth numbers. "On the growth front, we expect industrial production to gradually pick up as firms focus on restocking after GST and especially ahead of the festive season; hence we think the recovery will likely continue to be led by consumption," Nomura said. "Overall, we expect GDP growth of 7.1 per cent year-on-year and GVA growth of 6.7 per cent in 2017-18 (year ending March 2018)," it said.

The Economic Times - 14.09.2017

<http://economictimes.indiatimes.com/news/economy/indicators/india-fy18-gdp-growth-likely-at-7-1-pc-nomura/articleshow/60497482.cms>

GDP to remain below 6% in Q2 FY'18: SBI report

Country's gross domestic product (GDP) is likely to remain below 6% in the second quarter of 2017-18 owing to muted agriculture growth and sluggish performance of manufacturing and mining sector, says a SBI research report. The GDP stood at a three year low at 5.7% for April-June quarter of 2017-18, which the report said has raised concerns about the annual GDP numbers for the fiscal. While it has estimated GDP numbers to remain muted at sub-6% for the July-September quarter, the third and fourth quarter growth is expected to be below 6.5%. "Second quarter

Indian Economy to Grow at 6.7% in 2017: UNCTAD

The United Nations Conference on Trade and Development expects India's economy to expand 6.7% in 2017, down from 7% in 2016, due to demonetisation and the introduction of the Goods and Services Tax. The informal sector, which accounts for at least one-third of the country's GDP and more than four-fifths of employment, was "badly affected by the government's demonetisation move" in November and it may be further affected by the rollout of the Goods and Services Tax from July 2017," the agency said in a report on Thursday. India's growth slowed to a two year low of 7.1% in FY17. Independent economists have predicted the country's growth will be lower in 2017-18 on the back of weak industrial production and manufacturing. Since debt-financed private investment and consumption have been important drivers of growth in India, the easing of the credit boom is likely to slow GDP expansion, UNCTAD said in its annual Trade and Development Report. It said the two most-populous countries face some "serious downside risks."

The Economic Times - 15.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Indian-Economy-to-Grow-at-67-in-2017-15092017019005>

'Push manufacturing to boost GDP'

The government needs to focus on ways to push the growth of manufacturing sector if it wants to maintain a sustained GDP growth of 9-10 per cent per year, a study by ASSOCHAM-EY said. The report said that although implementation of the Goods and Services Tax (GST) has addressed several regulatory issues, state governments need to resolve issues like bureaucratic obstacles, obstructive regulations and policies to boost manufacturing sector. "If India has to maintain a sustained GDP growth of 9-10 per cent per annum, it is crucial that the manufacturing sector grows steadily at 14-

growth numbers are likely to be muted, almost like the first quarter numbers (below 6%), and the reasons are many," the SBI Ecoflash report said. "The support that first quarter got from trade, hotel, transport and public expenditure will not be there in the second quarter," it added. Further, the report noted the agriculture growth is expected to be muted as rainfall in the first three months of monsoon was hugely deficit in key food grain producing states.

Mint - 14.09.2017

<http://www.livemint.com/Industry/OWrw8YhLZeGsTg8eAziDTo/GDP-to-remain-below-6-in-Q2-FY18-SBI-report.html>

Factories crawl, retail prices pinch

Consumer price inflation rose more than expected to a five-month high in August, fuelled by strong gains in the prices of food items, while industrial output grew only 1.2 per cent in July against 4.5 per cent a year ago. Higher inflation and lower industry growth is expected to place the Reserve Bank of India in a dilemma next month — lower industry growth calls for lower rates even as higher inflation dampens the chances of a cut in policy rates. Industry growth bore the brunt of a dismal show by the manufacturing sector — especially that of capital goods as the impact of a new nation-wide tax continued to weigh on factories. The consumer price index (CPI) rose 3.36 per cent in August from a year earlier, data released by the ministry of statistics on Tuesday showed. Last month, the RBI cut its main policy rate by 25 basis points to 6 per cent, the lowest since 2010, while keeping its policy stance at "neutral". Analysts said a rise in inflation for two straight months had reduced the chances of another rate cut by the RBI, which has a central inflation target of 4 per cent.

The Telegraph - 13.09.2017

<https://epaper.telegraphindia.com/detail/278648-152523222.html>

India may Rise on Ease of Business Index

The government expects a double-digit improvement in India's rank in the global index on ease of doing business, likely to be announced by the World Bank next month. A senior official told ET that the World Bank had shared its feedback, stating that it had accepted many of the reforms claimed by the government. Last year, India's rank had improved by just one spot to 130 among 190 countries. "The World Bank has acknowledged around 20 reforms among many more mentioned by us in response to their study ... The overall ranking will depend on how other countries have performed, but we should come close to the 100

15 per cent per annum over the next three decades," it said. It suggested that States should focus on those industries where it has a competitive edge over others in terms of raw material availability, demand, logistics and skilled manpower.

The Hindu Business Line - 13.09.2017

<http://www.thehindubusinessline.com/economy/push-manufacturing-to-boost-gdp/article9856313.ece>

Food & Fuel Take Wholesale Price Inflation to 3.24%

Higher inflation in food and fuel products drove India's wholesale price inflation (WPI) to a four-month high, but experts saw no worry in this expected rise. Data released by the commerce and industry ministry on Wednesday showed wholesale inflation at 3.24% in August against 1.88% in July. Wholesale food inflation was 4.41% in August compared with a 2.12% rise in the previous month. The trend is in line with the Retail inflation that rose to a five month high of 3.36% in August due to costlier vegetables and fruit, data released earlier this week showed. CARE Ratings expects wholesale inflation to be around 3.5% by the end of the fiscal year, only marginally up from the current levels. This is the peak of wholesale inflation because tomato and onion prices are expected to fall, said Axis Bank chief economist Saugata Bhattacharya. Primary articles inflation rose 2.66% from 0.46% in July.

The Economic Times - 15.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Food-Fuel-Take-Wholesale-Price-Inflation-to-324-15092017015004#>

Trade gap widens

Trade deficit widened 51 per cent to \$ 11.64 billion in August as imports rose 21 per cent to \$ 35.46 billion. Exports, too, grew the highest in the last four months by 10.3 per cent to 23.82 billion, driven by petroleum, engineering and chemical products. The first trade data released by the government under newly appointed commerce minister Suresh Prabhu showed exports turned around in August after continuously declining for four months since March, when it had hit a five-year high of 27 per cent growth. "The rebound in the growth of non-oil exports in August 2017 was dwarfed by a 20.7 per cent surge in non-oil non-gold

mark," the official said. The World Bank had recently finished gathering feedback from users for its Doing Business Report. The cut-off date for implementing reforms for the study was June 1. Reforms implemented thereafter will not be counted for this year's ranking. Reforms such as goods and service tax have not been taken into account as the impact is yet to be felt by users. But India is expecting these to reflect in next year's report and significantly boost the country's position.

The Economic Times - 12.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=India-may-Rise-on-Ease-of-Business-Index-12092017013011>

India Inc's M&A value dips 46 per cent in August: Grant Thornton

Corporate India's merger and acquisition activity moderated by 46 per cent to USD 939 million in August compared to the same month last year as firms adopted "wait and watch" approach amid GST rollout, says a report. According to assurance, tax and advisory firm Grant Thornton, there were 48 M&A transactions worth USD 939 million in August, while in the corresponding period last year saw equal number of deals with value as high as USD 1.7 billion. The 46 per cent decline in August M&A value was primarily due to the absence of big ticket transactions. Moreover, cross-border activity fell by 65 per cent compared to level recorded in August 2016. "Though the number of M&A transactions remained stable, value of deals transacted declined by 45.81 per cent, primarily driven by reduced inbound transactions. It appears that the 'wait and watch' mode continued in August, primarily to check the progress on GST implementation," Grant Thornton India LLP Partner Prashant Mehra said. Sector-wise, infrastructure sector led the deal activity by contributing over 27 per cent of total deal value.

The Economic Times - 12.09.2017

<http://economictimes.indiatimes.com/news/economy/finance/india-incs-ma-value-dips-46-per-cent-in-august-grant-thornton/articleshow/60479846.cms>

Uniform Petro Tax may Not Remain a Pipe Dream

States have agreed to cap value-added tax (VAT) on natural gas at 5% and lower it on other petroleum products such as petrol and diesel used by the manufacturing sector as an input. That could mark a significant breakthrough toward uniform nationwide prices of petroleum goods. The Goods and Services Tax Council will take up the

imports, inflating the trade deficit by \$ 4 billion relative to August 2016. Imports recorded a fairly broad-based upsurge in August 2017, led by fuel (such as crude oil and coal), electronic goods, precious metals and stones, iron and steel, and machinery," Aditi Nayar, principal economist with Icria, said. After a low growth in the first month after the GST, nonoil exports rebounded to a four-month high of 6.9 per cent in August. Engineering goods were the chief driver of the uptick in non-oil exports.

The Telegraph - 16.09.2017

<https://epaper.telegraphindia.com/detail/279387-15153731.html>

Won't go back on reforms in fuel retail mkt: Pradhan

The government will not go back on reforms in the fuel retail market and the daily revision of petrol and diesel prices introduced from June 16 will continue, oil minister Dharmendra Pradhan said on Wednesday amid growing public clamour for a reduction in Central excise to arrest rising pump prices since July. Petrol has become costlier by Rs 7 per litre or so since July, pushing pump prices to their three-year highs in cities such as Mumbai as high level of state taxes amplified the impact of the recent rise in international prices of products. Though the Centre and states both make handsome gains from fuel sales, the continuous rise in prices has turned the focus on the Centre raising excise duty on nine occasions between November 2014 and January 2016 to keep part of the gains from falling global crude and product prices. These hikes pushed up excise duty on petrol by Rs 11.8 per litre and by Rs 13.5 on diesel. Remaining non-comital on excise cut, Pradhan turned the government's criticism on its head to make a case for bringing petrol and diesel under GST -something the Centre has been trying hard to do -and indirectly shift the blame on high state taxes.

The Times of India - 14.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Wont-go-back-on-reforms-in-fuel-retail-14092017018035>

Petrol, diesel should come under GST: Pradhan

Union Minister Dharmendra Pradhan on Friday said that petroleum products should be brought in the ambit of Goods and Services Tax (GST). Talking to media, Pradhan said, "We have to have a rational tax management. Both the state and union governments have to come to this consensus that petroleum products must

scheme once it is formulated by the states. "The council will take a final call on the proposal," a senior government official told ET. "There have been discussions between the Centre and states at the officials' level." The council had previously discussed the issue and it was decided to ask the states to work out a scheme. Another government official said the ball was in the states' court. Petroleum products aren't covered under GST. The central government had been keen to bring petroleum products under the ambit of the goods and services tax, which was implemented on July 1, from the start. But the states, which get a substantial chunk of their revenue from the sector, did not support the move. If states ratify the proposal, it could well pave the way to uniform taxation of petroleum products.

The Economic Times - 15.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31815&articlexml=Uniform-Petro-Tax-may-Not-Remain-a-Pipe-15092017001034>

Can't keep changing fuel prices on knee-jerk basis: Pradhan

Share prices of the three government-owned oil marketing companies (OMCs) fell on Wednesday on pricing worries, which the government later said were baseless.

Reports suggested the three -- Bharat Petroleum Corporation (BPC), Hindustan Petroleum Corporation (HPC) and Indian Oil Corporation (IOC) -- might be asked to absorb the recent global hike in crude oil prices. As a result, their share prices fell 6.2%, 5.1% and 4.3%, respectively, on the BSE exchange. The markets were worried on whether the government was going back to the regulated pricing era. However, after trading hours, petroleum minister Dharmendra Pradhan said the government would not ask state-run companies to absorb the price rise in petrol and diesel and would stay to market-driven pricing. He added that a shift to the goods and services tax (GST) regime was the only way to have a transparent tax structure on fuel items. "The government has no business to interfere in the day-to-day affairs of companies. We have linked product prices to the market and will stick to that," said Pradhan. The minister added that global prices would ease very soon.

Business Standard - 14.09.2017

http://www.business-standard.com/article/economy-policy/can-t-keep-changing-fuel-prices-on-knee-jerk-basis-pradhan-117091300968_1.html

come under the GST mechanism." He, however, remained non-committal on the rising diesel and petroleum prices in the country. "You have to appreciate the changing scenario. Everyday there is a pinch and relief. Due to natural calamities in the coastal areas of the United States, 13 percent refining capacity has been reduced which impacts the international market and which is now pinching," he said. The Minister further said that for a robust economy, the pricing freedom should remain with the oil companies. Commenting on Congress Party's threat to stage a country-wide protest against rise in excise duty of petrol and diesel, Pradhan said that the grand old party has looted the people while it was in power for 15 years, whereas the Bharatiya Janata Party (BJP) are using the profits to benefit the consumers.

Business Standard - 15.09.2017

http://www.business-standard.com/article/news-ani/petrol-diesel-should-come-under-gst-pradhan-117091501122_1.html

Why the price rise in petrol, diesel is justified

The sharp increase in the price of petrol and diesel since June 16, when 'dynamic' daily pricing for these fuels was introduced, has caused much angst, forcing an explanation out of the Oil Minister on Wednesday. The price of petrol sold by Indian Oil in Delhi has gone up from ₹65.48 on June 16 to ₹70.38 a litre on September 13 – an increase of 7.5 per cent. The price of diesel in Delhi has gone up from ₹54.49 a litre on June 16 to ₹58.72 – an increase of 7.8 per cent. The story is similar in other cities too. Is the price increase justified or are the oil marketing companies using the too-little-to-be-observed daily price changes to line their pockets? Prima facie, the price increases seem justified. Between June 16 and September 13, the cost of crude oil (Indian basket) has risen nearly 10 per cent – from about \$48.4 a barrel to \$53 a barrel. In rupee terms, the cost of the Indian crude oil basket has risen a lower 9 per cent; this is thanks to the 0.5 per cent appreciation of the rupee from 64.4 a dollar on June 16 to 64.1 a dollar on September 13.

The Hindu Business Line - 14.09.2017

<http://www.thehindubusinessline.com/economy/why-the-price-rise-in-petrol-diesel-is-justified/article9857939.ece>

Global oil inventories shrinking on robust demand: IEA

The global oil surplus is beginning to shrink due to stronger-than-expected European and U.S. demand growth, as well as production declines in OPEC and non-OPEC countries, the International Energy Agency said on Wednesday. The agency, which coordinates energy policies of industrial nations, raised its 2017 global oil demand growth estimate to 1.6 million barrels per day (bpd) from 1.5 million bpd. "OECD demand growth continues to be stronger than expected, particularly in Europe and the U.S.," the Paris-based IEA said. "Based on recent bets made by investors, expectations are that markets are tightening and that prices will rise, albeit very modestly," the IEA said. Robust demand in industrialised countries was a key factor behind global demand growing 2.3 million bpd in the second quarter, the highest quarterly year-on-year rise since mid-2015. On the supply side, global oil output fell by 0.72 million bpd in August due to unplanned outages and scheduled maintenance in OPEC member Libya as well as non-OPEC states such as Russia, Kazakhstan, Azerbaijan and Mexico, as well as in the North Sea.

Reuters - 13.09.2017

<https://www.reuters.com/article/us-global-oil/oil-near-five-month-high-in-most-bullish-week-since-july-idUSKCN1BN03M>

Fitch expects fuel demand to remain strong at 5%

The strong demand for oil products will continue and may stay above 5 per cent in the medium term, driven by demand for three key items - petrol, diesel and cooking gas, said a report. The positive forecast comes even though demand uptick has almost halved to 2.6 per cent in the first four months of the current fiscal year from 5.6 per cent a year ago. "We expect demand for key products -- petrol, diesel and liquefied petroleum gas -- to remain strong and this will ensure that the overall demand growth will remain around 5 per cent over the medium term due to continued growth in auto sales led by cars and two-wheelers and the overall economic growth," said the report by Fitch Ratings. Petrol and LPG demand rose more than 10 per cent y-o- y in the April-July period of this year, although the overall petroleum product consumption growth softened to 2.6 per cent from 5.6 per cent in the year to March 2017. But the rating agency warned that refining margins will moderate overall and for the three state-owned oil firms, Indian Oil, Bharat

India's oil demand falls 6.1%, the most in 14 years

India's oil consumption in August shrank 6.1%, the most since April 2003, as floods ravaged several parts of the country curbing demand for diesel and gasoline. The world's fastest growing oil consumer used 15.75 million tons of fuels in August, compared with 16.78 million tons a year ago, according to the oil ministry's Petroleum Planning and Analysis Cell. Demand for diesel fell 3.7% to 5.9 million tons. The fuel accounts for about 40% of total oil product sales in the country. "Severe flooding in parts of the country may have impeded freight and manufacturing activities causing overall demand to contract," said Nevy Nah, a Singapore-based oil products analyst at Energy Aspects. "Also, demand growth was exceptionally strong in August last year resulting in a high base." India's oil demand grew 18% in August 2016. Gasoline consumption in August fell 0.8% to 2.2 million tons, while demand for petroleum coke declined 29.3% to 1.9 million tons. This is the second time this year that India's oil demand has fallen sharply. In January, it declined by 5.9% following the effects of Prime Minister Narendra Modi's cash ban.

Mint - 13.09.2017

<http://www.livemint.com/Industry/iLqSy9pHCbhKrFHAILYTWO/Indias-oil-demand-falls-61-the-most-in-14-years.html>

Oil near five-month high in most bullish week since July

Brent oil prices held steady near five-month highs, and were on track for the highest weekly rise since the end of July on higher demand forecasts and the restart of oil-hungry refineries in the United States. The Organization of the Petroleum Exporting Countries this week forecast higher demand for its oil in 2018 and pointed to signs of a tighter global market, indicating its deal with non-OPEC states to cut output is helping tackle a glut. That was followed by a report by the International Energy Agency (IEA) saying the glut was shrinking thanks to strong European and U.S. demand, as well as production declines in OPEC and non-OPEC countries. "Prices have now advanced for the last two weeks off increased demand forecasts from both OPEC and the IEA combined with the near-term demand uplift expected as U.S. oil refineries seek to restart operations post Hurricane Harvey," analysts at Panmure Gordon said. Benchmark Brent crude was up 7 cents at \$55.54 a barrel at 1117 GMT in a

Petroleum and Hindustan Petroleum, which saw it narrowing in Q1 partly due to inventory losses.

The Economics Times - 14.09.2017

http://economictimes.indiatimes.com/industry/energy/oil-gas/fitch-expects-fuel-demand-to-remain-strong-at-5/articleshow/60515827.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Lower Price of Imported Gas to Benefit Indian Cos

The southward movement in global gas prices is benefiting consuming nations such as India, with New Delhi succeeding in negotiating better terms for the Gorgon LNG contract that supplies the fuel to Petronet LNG. The Gorgon contract involving Exxon Mobil's output in Australia is the second long-term deal to be repriced after RasGas reworked the pricing formula in 2015 in favour of Indian companies. The new prices provide relief to Petronet LNG, BPCL, GAIL, and IOCL. India was among the first countries in Asia to rework its long-term gas contacts when Petronet LNG renegotiated with Qatar's Rasgas. India consumed about 19 mtpa of gas in the last fiscal, with half the requirement being met by imports. Under the new gas pricing formula, the Gorgon output will cost 13.9% of Brent crude as compared with an earlier ratio of 14.5% of Japanese crude cocktail (JCC) -an Asian benchmark for gas. If one assumes Brent at \$50 a barrel, this means gas prices will come down to \$6.95 per MMBtu from \$7.25. In addition, the new prices will include shipping costs, saving Petronet LNG the transportation expenses.

The Economic Times - 13.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Lower-Price-of-Imported-Gas-to-Benefit-Indian-13092017010035>

BPCL eyes GAIL, Oil India for merger

Bharat Petroleum Corporation Limited (BPCL), India's second largest state-owned oil marketer is mulling a merger with GAIL (India), India's largest gas distributor, and Oil India, the country's second largest explorer, to create an integrated energy giant after the Centre approved the merger of rival Hindustan Petroleum Corp. Ltd. (HPCL) with ONGC. BPCL, which got Maharatna status on Tuesday, has written to the petroleum ministry about its ambitious plan and is waiting to hear back from the government. Confirming the

volatile session that stretched from an intraday low of \$54.86 to a high of \$55.74 a barrel.

Indian Express - 15.09.2017

<http://www.newindianexpress.com/business/2017/sep/15/oil-near-five-month-high-in-most-bullish-week-since-july-1657710.html>

Government may quit oil & gas management panels

The oil ministry is considering withdrawing from management committees of oil and gas fields, crucial bodies comprising nominees of the ministry, upstream regulator and the contractor, which oversee field development plans, annual work programme and budgets. The government hopes the proposed move would enhance ease of doing upstream business, but industry executives say that the presence of bureaucrats in these committees also has some benefits. The oil and gas fields auctioned under the previous policy are guided by a production-sharing contract, which provides for a management committee to ensure that the spending proposed and incurred by the operator of the field did not adversely affect the government's revenue interests. There are about 250 production-sharing contracts operational in the country. For each contract, there's a management committee comprising one nominee each from the oil ministry, the directorate general of hydrocarbons (DGH), and all companies with stake in the field. DGH is the technical arm of the oil ministry and also acts as the upstream regulator.

The Economic Times - 14.09.2017

http://economictimes.indiatimes.com/industry/energy/oil-gas/government-may-quit-oil-gas-management-panels/articleshow/60518604.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Govt to steel cos: Check price rise, you can't exploit country

The government has asked steelmakers to make efforts to keep prices below Rs 40,000 per tonne as it cannot permit them to "exploit the country". "The best range for domestic price is between 35-40 (Rs 35,000 per tonne to Rs 40,000 per tonne). If it goes beyond 40 (Rs 40,000), then yes, we will be checking. As the steel ministry, we cannot allow Indian steelmakers to exploit the country," Steel Secretary Aruna Sharma told in an interview.

development, BPCL Chairman D. Rajkumar said, "BPCL has also got aspirations and ambitions to get into some kind of integration. This integration will be planned in such a manner that will fulfil our ambition to be among the top 25 energy companies in the world. There are a number of options being evaluated but it's very difficult for me to share with you as it needs to be approved by the government as we are going to buy the stakes from the government." Finance Minister Arun Jaitley had set the ball rolling on the merger of state owned oil firms in his 2017 budget speech when he spelt out the government's intent to create integrated public sector 'oil majors' to match the performance of global oil firms and domestic private sector firms.

The Hindu - 13.09.2017

<http://www.thehindu.com/business/Industry/bpcl-eyes-gail-oil-india-for-merger/article19677897.ece>

India to hit 170 mt steel production level in 2019: Minister

India will achieve more than 50 per cent of its 300 million tonne steel production target by 2018-19, says Union Steel Minister Chaudhary Birender Singh. The minister has also assured stakeholders that there will not be any shortage of raw materials for steel-making. "(As of now), I can't say what would be the production this year, but in 2018-19, the domestic crude steel production will be 170 million tonnes (mt)," he told PTI. Under the National Steel Policy (NSP), the government has set a production target of 300 mt, which is to be achieved by 2030-31. The NSP also aims at more than doubling the per capita steel consumption to 158 kg by 2030-31, from 61 kg at present. The minister asked the industry to make full use of the resources available in the country. India has surplus power and the iron ore reserves will last for at least next 30 years, he pointed out. He pointed to recycling reducing demand for iron ore and coal for steel-making. "Scraps can also bring down our demand for raw material for steel-making and is of the best grade.

India Today - 17.09.2017

<http://indiatoday.intoday.in/story/india-to-hit-170-mt-steel-production-level-in-2019-minister/1/1049856.html>

Google Flights ties up with ClearTrip in India expansion bid

Google Flights, the six-year-old flight search application from the American internet giant, is fast expanding in the rapidly growing Indian airline

"So, that is the balance we have to constantly strike. That is very important," she asserted. The government has recently taken steps to ring-fence the steel industry from the onslaught of cheaper imports, which stirred up a hornet's nest. Over the last 2-3 months, the steel prices have gone up by around Rs 6,000-6,500 per tonne due to various factors, including a rise in prices of raw materials such as iron ore and coal, said an analyst. Internationally too, the steel prices have hardened nearly USD 150 per tonne, the analyst said, adding that at this level, there is room for price hike in future.

The Economic Times - 18.09.2017

<http://economictimes.indiatimes.com/industry/indl-goods/svs/steel/govt-to-steel-cos-check-price-rise-you-cant-exploit-country/articleshow/60718820.cms>

Travel Cos, Hotels Now on a Spiritual High

With the launch of Darshans in August, SOTC became the first travel services provider to offer over 40 curated end-to-end itineraries covering 60 popular spiritual destinations in India. "Spiritual tourism is the single largest category in domestic tourism which is an untapped, fragmented opportunity," said Vishal Suri, managing director, SOTC Travel. A company survey found 53% respondents interested in opting for a pilgrimage if a reputed operator provided it. "Indians are seeking a pre-planned, organised and comfortable spiritual travel experience. Pricing of our products has been worked around to suit every budget, offering travellers a seamless spiritual journey," said Suri. Even international hotel chains are taking note of the growth in religious and spiritual tourism in India. In April, Hyatt Hotels and Resorts launched Hyatt Place Rameswaram, its first vegetarian hotel, close to the Ramanathaswamy temple and other holy spots. It offers 101 rooms and suites and the multi-cuisine 247 Gallery Cafe restaurant.

The Times of India - 13.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Travel-Cos-Hotels-Now-on-a-Spiritual-High-13092017006002>

India Fails to Find Support for Visa-Free Biz Travel Among 15 Asia-Pacific Nations

India's proposal for visa-free movement for short-term business trips within the proposed

market. The company signed its fourth pact in this space recently with online portal Cleartrip, senior executives at the companies said. Since Google launched the application in India in 2015, it has tied up with airlines Jet Airways and Vistara as well as travel portal Via.com before the latest deal with Cleartrip. The Indian travel market is projected to grow to \$48 billion by 2020 with its biggest contributor, air travel, expected to expand at 15 per cent to \$30 billion, Vikas Agnihotri, industry director, Google India, said, citing a report that Google recently produced with the Boston Consulting Group. "For Google... this partnership with Cleartrip is important as it helps expand our offering, and provides consumers with another way to conveniently plan and book their travel," he added. Confirming the tie-up, Balu Ramachandran, head of air and distribution at ClearTrip, said it would allow the Cleartrip flight inventory and prices to be visible on the Google platform.

The Economic Times - 18.09.2017

<http://economictimes.indiatimes.com/tech/internet/google-flights-looks-to-scale-new-heights-in-indian-market/articleshow/60728223.cms>

Indian Railways lets passengers use mAadhaar as identity proof

The Ministry of Railways said on Wednesday it has decided to allow m-Aadhaar, a digital version of the Aadhaar card, as proof of identity for travellers in any reserved class. The m-Aadhaar is a mobile app launched by the Unique Identification Authority of India on which a person can download his/her Aadhaar card. It can, however, be downloaded only on the mobile number to which Aadhaar has been linked. To show Aadhaar, a passenger has to open the app and enter his/her password. "m-Aadhaar when shown by the passenger on his/her mobile after entering the password should be accepted as a proof of identity for undertaking journey in any reserved class over Indian Railways," the ministry said in a statement.

The Times of India - 14.09.2017

<http://timesofindia.indiatimes.com/india/indian-railways-permits-m-aadhar-as-id-proof-for-travellers/articleshow/60497793.cms>

German Dry Docks looks to acquire Bharati Defence

German Dry Docks Group has approached the lenders of troubled Bharati Defence and Infrastructure (formerly Bharti Shipyard) for a possible acquisition, pegging its enterprise value at around \$370 million. Bharati has also seen interest from suitors looking at picking up

16-nation Asia-Pacific trade and investment group has failed to find favour with Australia, Japan and China over apprehension of large-scale immigration to these countries. India had pitched the idea under the Regional Comprehensive Economic Partnership (RCEP) free-trade agreement two years ago with an aim to help bona fide business travellers avoid visa documentation and long queues at passport control. "Other members are not willing to take commitments and said they can't support our proposal," an official aware of the development said on condition of anonymity. The RCEP is a grouping of 10 members of the ASEAN, India, China, Japan, South Korea, Australia and New Zealand. All sixteen countries of the bloc are negotiating the trade agreement aimed at covering goods, services, investment, competition, economic and technical cooperation, dispute settlement and intellectual property rights.

The Times of India -15.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=India-Fails-to-Find-Support-for-Visa-Free-15092017015006>

Airports checking: CISF proposes to do away with boarding pass

After doing away with hand baggage tags at over a dozen airports, aviation security agencies are now planning to dump the boarding pass collection system and begin a regime of 'express check-in' aided by biometrics for smooth air travel. The chief of the country's airport security force — the CISF — told PTI in an interview that they have begun "exploring" the technology that is required to usher in the boarding card-less system of air travel at the 59 airports that it guards at present and at the rest of such civil facilities that are going to come under its umbrella as part of a "unified command" in the future. "We are working on two projects. The first is how to introduce integrated security solutions at airports.

The Times of India - 17.09.2017

<http://timesofindia.indiatimes.com/india/airports-checking-cisf-proposes-to-do-away-with-boarding-pass/articleshow/60719397.cms>

Patton sets up 2 warehouses in US for engg exports push

City-based Patton group has set up two warehouses in the US, one of the major locations of its engineering exports. The warehouses are located in Jonesboro at Arkansas and Norfolk of Virginia, which are strategically close to customers' locations, a

individual docks in the east and the west, people with direct knowledge of the development said. The bankers have to take a call on liquidating the company, which has been taken to the National Company Law Tribunal (NCLT) by the asset reconstruction arm of Edelweiss, which has a controlling stake in it through pledged shares. "A proposal has come to the lenders from the German company along with a Hong Kong-based private equity fund to acquire the company. The initial interest pegs the company's enterprise value at around Rs 2,400-2,500 crore," said a person with knowledge of the proposal. German Dry Docks carries out retrofitting and upgrading of vessels, apart from repairs. "The German company has begun its due diligence and will submit a final bid after that," said the person.

The Economic Times - 15.09.2017

<http://economictimes.indiatimes.com/industry/transportation/shipping/-transport/german-dry-docks-looks-to-acquire-bharati-defence/articleshow/60519420.cms>

GAIL's appoints Jayanto Narayan Choudhury as director

This is to inform that Shri Jayanto Narayan Choudhury (DIN-07940286) and Dr. Rahul Mukherjee (DIN-07940278) have been appointed as non-official part-time (Independent) Directors on the Board of the Company w.e.f. 15.09.2017 as per Ministry of Petroleum & Natural Gas, Government of India letter dated 08.09.2017.

Moneycontrol - 15.09.2017

<http://www.moneycontrol.com/news/business/announcements/gail-change-in-directorate-2389439.html>

company official said. "It will help stock customer-specific products for on time delivery so that customers remain assured that their ordered materials are available just a call away. Also, it will not reflect in their accounts. Inventory management is done by our expert Alert Team where stock levels are monitored 24x7 and replenished on real-time basis to keep the inventory updated as per the orders," the official added. According to him, regular weekly conference calls with representatives from the same organisation based out in different countries -the Philippines, China and the US -ensure alignment with commitments devoid of any ambiguity. Patton exports steel stampings and EMT fitting products to Fortune 500 companies in the US.

The Times of India - 17.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Patton-sets-up-2-warehouses-in-US-for-16092017020022>

P Saidev joins RMD of SAIL as Executive Director In-charge

P Saidev has joined the Raw Materials Division (RMD) of Steel Authority of India Limited as Executive Director In-charge on September 14. Before taking charge at the RMD, Saidev was heading SAIL's Centre for Engineering & Technology (CET), Ranchi, as Executive Director.

The Economic Times - 15.09.2017

<http://economictimes.indiatimes.com/industry/indl-goods/svs/steel/p-saidev-joins-rmd-of-sail-as-executive-director-in-charge/articleshow/60530754.cms>