

(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.)

51 million tonnes of cargo handled by Vizag port

The Visakhapatnam port has handled 51 million tonnes of cargo during the current financial year till the end of December, which is 1.5 million tonnes more compared to the corresponding period last year. The VPT was functioning satisfactorily on all technical parameters, but there was still scope for improvement to match international standards, he felt. The port had also taken up coastal shipping of steel products of the Visakhapatnam steel plant to Mumbai, Kochi and Ahmedabad, during the year, he recalled. Also, the bilateral trade agreement with Nepal was working well and so far 1900 TEUs of container cargo had been routed through Visakhapatnam to Nepal, he disclosed. The first phase of the upgrading of the iron ore handling complex, being undertaken by Essar with Rs 580 crore, was nearing completion and it would be operational shortly, Mr. Krishna Babu said. **The multi-modal logistics hub project – a joint venture with Balmer Lawrie & Co** taken up at a cost of Rs 211 crore also would begin operations during the current financial year, he said.

Telangana Today - 26.01.2018

<https://telanganatoday.com/51-million-tonnes-cargo-handled-vizag-port>

GDP may grow to 7% in FY19 as GST impact wanes: HSBC

HSBC today said waning effects from the GST impact will help push the Indian GDP growth to 7 per cent in FY19. It can be noted that the International Monetary Fund has come out with an estimate of 7.4 per cent growth two days ago. "For India, we are expecting the economy to grow in the next three years (FY18-20) by 6.5 per cent, 7 per cent and 7.6 per cent," the bank's chief economist Pranjul Bhandari told reporters on a conference call. She added that the growth has slid from previous year's 7.1 per cent to 6.5 per cent in FY18 due to the implementation of the Goods and Services Tax (GST). "As some of the short-run disruptions caused by GST get ironed out, we expect growth to rise in the next couple of years," she noted. Bhandari added that from a medium-term perspective of about three years, the bank expects GST alone to add 0.40 per cent to the GDP growth figure. It's newly appointed country head Jayant Rikhye also said that the Indian economy is well positioned to grow once the GST-related difficulties are overcome.

The Hindu Business Line - 24.01.2018

<http://www.thehindubusinessline.com/economy/gdp-may-grow-to-7-in-fy19-as-gst-impact-wanes-hsbc/article10049466.ece>

Lofty divestment target

The disinvestment target is likely to be set at over Rs one lakh crore for the next fiscal in Union Budget 2018- 19, buoyed by the success of ONGC 's acquisition of a 51.11 per cent government stake in HPCL. The divestment sum in the government kitty will be Rs 92,475 crore this fiscal against the 2017- 18 budget estimate of Rs 72,500 crore when the HPCL transaction closes by the end this month. The government 's divestment target included Rs 46,500 crore from minority stake sales, Rs 15,000 crore from strategic divestments and Rs 11,000 crore from the listing of PSU insurance companies. Finance minister Arun Jaitley will unveil the government's divestment target for 2018- 19 in the budget scheduled for February 1. Stepping up asset sales is part of the government 's reform agenda and higher receipts will help it to meet the fiscal deficit target at a time the GST has not been yielding the desired revenue. At a recent meeting with Prime Minister Narendra Modi and other top cabinet ministers, leading economists had pitched for aggressive disinvestment to maintain fiscal discipline.

The Telegraph - 29.01.2018

<https://epaper.telegraphindia.com/detail/163875-155423480.html>

Govt to Consolidate Large Subsidiaries of PSUs into Single Unit

New Delhi has embarked on a consolidation drive by merging the group companies of Power Finance Corporation and Rural Electrification Corp to create a single unit that would harness embedded synergies. The move, aimed at pruning the number of subsidiaries or special purpose vehicles under these entities, will result in cost optimisation, and bring the cost base at state firms on a par with those at private-sector establish. Others such companies, including NTPC, may soon adopt the same approach. While PFC and REC have already started the process, NTPC is likely to issue relevant tenders, two people familiar with the matter told ET. "More such government companies, like NMDC, Container Corporation, Shipping Corporation, and Coal India, may soon follow the path of consolidation," said one of the persons cited above. Emails sent to PFC, REC and NTPC remained unanswered until the publication of this report. Other companies could not be contacted immediately for comments. About three months ago, India earned global recognition for "ease of doing business" as it climbed 30 notches to vault into the top 100 rankings on the World Bank's 'ease of doing business' index.

The Economic Times - 29.01.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F01%2F29&entity=Ar01601&sk=28A14210&mode=text>

Govt may ask oil cos to share LPG, kerosene subsidy burden

As the crude oil prices rise, the government may ask upstream firms like ONGC to bear a part of the kerosene and LPG subsidies, India Ratings and Research said today. Producers Oil and Natural Gas Corp (ONGC) and Oil India Ltd as well as gas utility GAIL were in past asked to bear between one-third to half of the under-recovery fuel retailers incurred on selling LPG and kerosene below market rate. This subsidy sharing scheme ended last fiscal. In a statement on its view on ONGC buying out HPCL, India Ratings said given the sharp increase in international crude price, oil marketing companies may be required to bear a part of the under-recoveries. This would be on the lines of past when the government capped the subsidy burden it was willing to share per kilogram and per litre on LPG and kerosene, respectively. Any under-recovery over and above the level up to which the government can bear is to be borne by upstream and oil marketing companies, it said.

Business Today - 25.01.2018

<https://www.businesstoday.in/pti-feed/govt-may-ask-oilcos-to-share-lpg-kerosene-subsidy-burden/story/268833.html>

Oil & gas industry seeks infra status, lower taxes in budget

The oil and gas industry has sought infrastructure status for the exploration and production sector as also lowering of taxes on locally produced oil to boost domestic output and cut import dependence. It also wants inclusion of natural gas in the Goods and Services Tax (GST) regime at the earliest to boost the use of environment friendly fuel and help transition to a gas-based economy. Vedanta Cairn Oil and Gas CEO Sudhir Mathur said that with the international oil prices breaching the USD 70 barrier, and India importing 80 per cent of its oil, the big challenge for Finance Minister Arun Jaitley while presenting the Union Budget 2018-19 will be to keep the fiscal deficit under control. "The import bill for 2018 is estimated at Rs 5 lakh crore and any further rise in crude prices would necessitate tough fiscal measures," he said in his budget wish-list. The need of the hour, he said, is to give a boost to domestic oil and gas production, pushing the agenda to fulfil Prime Minister Narendra Modi's vision of reducing dependency on imports by 10 per cent by 2022.

Business Standard - 26.01.2018

http://www.business-standard.com/article/pti-stories/oil-gas-industry-seeks-infra-status-lower-taxes-in-budget-118012500539_1.html

Diesel sales have grown across country

The sale of diesel registered a growth of 6.3% on an all-India basis during 2017, R. Sitharthan, executive director, Tamil Nadu State Office, Indian Oil Corporation Ltd., said here on Friday. Hoisting the Tricolour at Indian Oil Bhavan on the occasion of Republic Day, he said that being a market leader, Indian Oil had registered positive market growth, which reflects in the economic growth of our country. Long-service awards were distributed to Indian Oil employees, who had completed 25 and 30 years of service. At the southern regional office of Bharat Petroleum Corporation Ltd., P. S. Ravi, head (retail), south, unfurled the National flag and shared the achievements of the company with the employees and their families. Republic Day Celebrations were also held at the Hindustan Petroleum Corporation Limited zonal headquarters with Sandeep Maheshwari, head, retail SBU, south zone, hoisting the flag. At Chennai Petroleum Corporation Limited's Manali Refinery complex, Gautam Roy, managing director, CPCL, unfurled the flag and took the

salute at a parade by the Central Industrial Security Force contingent.

The Hindu - 28.01.2018

<http://www.thehindu.com/news/cities/chennai/diesel-sales-have-grown-across-country/article22539022.ece>

India remains world's 3rd largest steel producer for 3rd year in a row

India remained the world's third-largest steel producer for the third year in a row in 2017 even after recording the highest production growth rate among major producing nations, World Steel Association (WSA) data showed. While China is miles ahead of others in terms of production, the gap between Japan and India, currently positioned at the second and third slots in the world order of steel production, respectively, is narrowing. Japan produced 104.7 MT steel in 2017 compared with India's 101.4 MT. In 2016, the gap was wider at 9.3 MT and 16 MT in 2015. However, India's steel production grew by 6.2% in 2017 compared with a marginal decline in Japan's production, thus brightening India's prospect of grabbing the second slot in 2018. India had grabbed the third slot in steel production in 2015 from the US after long been holding the fourth slot. While Japan's production has been constantly on the wane for the last few years, India's has been steadily growing and with the Indian government targeting 300 MT annual installed capacity from 128 MT now, chances are there that India's production will only rise in the coming years.

The Financial Express - 26.01.2018

<http://www.financialexpress.com/market/proud-moment-india-remains-worlds-3rd-largest-steel-producer-for-3rd-year-in-a-row/1030638/>

Commerce Ministry for single GST rate on multimodal transport of vehicles

The Commerce Ministry has pitched for single GST rate for multimodal transportation of vehicles to improve logistic services and reduce compliance burden on automobile manufacturers, an official said. Multimodal transportation includes a combination of more than one mode of movement, such as rail, road or sea, for end-to-end delivery of goods. Automobile industry body Society of Indian Automobile Manufacturers (SIAM) had approached the logistics department of the ministry raising issues faced by companies due to lack of a clearly defined multimodal GST (Goods and Services Tax) structure. In the present scenario, manufacturers and their logistics service providers have to deal with the issue of variable GST rates, applicable on various sectors of the entire multimodal transportation process,

UDAN-II to link 109 locations

Govt likely to provide ₹213 crore as viability gap funding. A total of 109 airports and heliports around the country have been awarded to various airlines and helicopter operators under the second round of bidding for the government's Regional Connectivity Scheme (RCS), UDAN. The locations being linked include Kargil in Jammu & Kashmir, which will be on the air map for the first time, Tezu (Arunachal Pradesh), Darbhanga (Bihar), Hubli (Karnataka), Hissar (Haryana), Thanjavur and Vellore (Tamil Nadu), Gaucher (Uttarakhand), Jalgaon and Ozar (Nashik) in Maharashtra, and Bathinda in Punjab. Arunachal Pradesh, Assam, Himachal Pradesh, Manipur and Uttarakhand will also have cities being connected by helicopter operations. Helicopter operations have been allowed under UDAN for the first time. This increase in domestic air connectivity will not place any additional burden on existing fliers as the Finance Ministry has allowed the Ministry of Civil Aviation to retain a portion of the dividend the Airports Authority pays the Centre to meet the financial needs of providing viability gap funding (VGF) for regional flights, RN Choubey, Secretary, Civil Aviation, said.

The Hindu Business Line - 24.01.2018

<http://www.thehindubusinessline.com/economy/logistics/udanii-to-link-109-locations/article10049972.ece>

Future Supply Chain Solutions buys Vulcan Express for Rs 35 crore

Future Supply Chain Solutions, the logistics company promoted by retail titan Kishore Biyani, has acquired Vulcan Express, the logistics arm of Jasper Infotech, which also owns and operates online marketplace Snapdeal, in a Rs 35 crore, all-cash deal. The completion of the transaction comes a day after ET reported, in its edition dated January 25th that FSC, one of the country's largest third-party and logistics company, had agreed in principle to acquire Vulcan, talks for which had been ongoing for almost a year. "Through Vulcan, we plan to boost our last mile capabilities and also offer state-of-the-art solutions to our e-commerce and retail clients, including realising our disruptive vision of Retail 3.0," Kishore Biyani, founder and chairman of

according to SIAM. They have stated that currently there is no clearly defined multimodal GST structure in place where vehicle makers could hand over finished goods through a single document to a third-party logistics service provider from the factory on an end-to-end basis.

The Hindu - 29.01.2018

<http://www.thehindu.com/business/Industry/commerce-ministry-for-single-gst-rate-on-multimodal-transport-of-vehicles/article22541515.ece>

New GM (Finance) takes charge at BEL corp office

Visvanathan Muralidharan has taken charge as General Manager (Finance) at the Corporate Office of Navratna Defence PSU Bharat Electronics Ltd (BEL). V Muralidharan is a Management Accountant of the 1987 batch of the Chartered Management Accountants Institute, UK. He joined BEL in July 1989 after a brief stint with Life Insurance Corporation of India. He also possesses additional qualification in Management and Insurance. Muralidharan has served BEL in various capacities, both at the Bangalore Complex and Corporate Office.

Millennium Post - 26.01.2018

<http://www.millenniumpost.in/business/new-gm-finance-takes-charge-at-bel-corp-office-281549>

Future Group, said in a statement. Shares of Future Supply Chain Solutions closed at Rs 689, Thursday, on Bombay Stock Exchange. The sale of Vulcan is the second such by Jasper Infotech over the last six months, as it continues to shed, what have been deemed as non-core assets, in a bid to raise cash, and focus more on its core marketplace operations.

The Economic Times - 26.01.2018

<https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/future-supply-chain-solutions-buys-vulcan-express-for-rs-35-crore/articleshow/62662135.cms>

Susanta Roy appointed NTPC's Director – Projects

Susanta Kumar Roy has been appointed as Director (Projects), NTPC, the state-owned company said today. Roy, whose appointment took into effect from today, was Executive Director (Projects) at the country's largest electricity producer, NTPC. A Mechanical Engineering Graduate from REC, Durgapur, Roy joined NTPC in 1981 as Executive Trainee and has more than 36 years of experience in large size coal power stations, the company said in a statement. He was associated in managing largest station of the country at Vindhyachal. He has worked at Korba, Unchahar, Singrauli, Rihand and Vindhyachal stations. "Roy during his stint at NTPC has been deputed for overseas managerial, leadership development and technical training programmes to enhance strategic leadership qualities," it added.

The Economic Times - 29.01.2018

<https://energy.economictimes.indiatimes.com/news/power/susanta-roy-appointed-ntpc-director-projects/62577799>