WEEKLY MEDIA UPDATE

Issue 372

19 November, 2018
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.)

Balmer Lawrie in News

The Telegraph – 14.11.2018

Balmer Lawrie announces second quarter results

Balmer Lawrie & Co. Ltd., a Mini Ratna Category – I PSE with diversified business portfolios, has announced the second quarter results as per the accounts adopted for the quarter ending 30 September 2018. The results were approved by the Board in its Meeting held in Kolkata on 12 November 2018. The total income for the second quarter registered an increases of 13% quarter on quarter and stood at Rs. 435 crores as compared to the same period last year. The Profit Before Tax (PBT) saw an increase of 34% and rose to Rs. 51 crores for the quarter ended 30 September 2018 as compared to Rs 38 crores for the same quarter last year. Correspondingly, the Net Profit (PAT) during the quarter rose by 31% to Rs. 34 crores compared to Rs. 26 crores for the corresponding period last year.

Millennium Post – 14.11.2018

Balmer Lawrie Q2 profit up 31% to ₹34 cr

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Business Standard – 15.11.2018

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The Indian Express – 16.11.2018

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বামার লরি

৩০ সেপ্টেমবর ২০১৮ পর্যন্ত তিন মাসের মোট আয় গত বছর এই সময়ের তুলনায় ১৩% বাড়াল বামার লরি। যা দাঁড়িয়েছে ৪৩৫ কোটি টাকা। কর-পূর্ব লাভের অঙ্কও ৩৪% বেড়ে দাঁড়িয়েছে ৫১ কোটি টাকায়। নিট লাভ ছুঁয়েছে ৩৪ কোটি টাকা। যা বেড়েছে গত বারের চেয়ে ৩১%। বামার লরি অ্যান্ড কোম্পানি লিমিটেড প্রেস বিবৃতিতে এ খবর জানিয়েছে।

Aajkaal – 17.11.2018

WPI inflation hits 4-month high on rise in fuel prices

Inflation-based on wholesale prices spiked to a four-month high of 5.3% in October mainly due to rise in fuel prices, but the RBI is likely to maintain status quo in its next monetary policy review as crude prices and currency are stabilising. The Wholesale Price Index (WPI)-based inflation stood at 5.1% in September and 3.7% in October last year. Food articles witnessed softening of prices with deflation at 1.5% in October, against 0.2% in September, government data released on Wednesday showed. Vegetables too became cheaper with deflation at 18.7% in October, compared to 3.8% in the previous month. Inflation in 'fuel and power' basket in October spiked to 18.4%, from 16.7% in September. Individually, in petrol and diesel it was 19.9% and 23.9%, respectively, and for liquefied petroleum gas (LPG) it was 31.4% during October. The WPI inflation is in contrast to the retail or consumer price index-based inflation data released earlier this week. The October CPI inflation had cooled to a year-low of 3.3%. ICRA Principal Economist Aditi Nayar said the uptick in the WPI inflation in October reflected the impact of the pass through of higher commodity prices and the rupee depreciation. The disinflation in food prices had a much smaller impact on wholesale inflation than the CPI.

The Times of India - 15.11.2018

https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F11%2F15&entity=Ar01615&sk=1D71A6EC&mode=text

September industrial growth slides to 4-month low of 4.5%

Industrial production grew at the slowest pace in four months at 4.5 per cent in September mainly due to poor performance of mining sector and lower offtake of capital goods. The industrial production measured in terms of Index of Industrial Production (IIP) was 4.1 per cent in September 2017. Sequentially, the factory output growth for August was revised slightly upward to 4.6 per cent from provisional figure of 4.3 per cent, according to Central Statistics Office (CSO) data released Monday. The IIP was recorded at 6.9 per cent and 6.5 per cent in June and July this year, respectively. The previous low was recorded at 3.8 per cent in May this year. The mining sector output growth decelerated to 0.2 per cent in September as against 7.6 per cent in the year-ago month. Similarly, capital goods output growth slowed to 5.8 per cent in the month under review from 8.7 per cent a year ago. However, the data showed that the manufacturing sector recorded a growth of 4.6 per cent in September, up from 3.8 per cent a year ago. The electricity generation too improved to 8.2 per cent in the month from 3.4 per cent in September 2017.

Millennium Post - 13.11.2018

http://www.millenniumpost.in/business/september-industrial-growth-slides-to-4-month-low-of-45-326979

Oct exports up 18%, but trade deficit widens

The country's exports rose by 17.5% to $26.9 billion in October, mainly due to the low base effect even as trade deficit widened to $17.1

Fitch keeps India's credit rating unchanged for 12th year in a row

Fitch Ratings Thursday kept India's credit rating unchanged for the 12th year in a row at 'BBB-'the lowest investment grade with a stable billion, according to the commerce ministry data. The exports on monthly basis were down compared to $27.9 billion in September. Imports during October also rose by17.6% to $44.1billion. The trade deficit widened despite a steep decline of 42.9%in gold imports to $1.7 billion during the month under review. The trade gap was $14.6 billion in October 2017. Exporters attributed the growth in exports in October to a favourable base effect, as the foreign shipments in the comparable month of the previous fiscal were at $22.9 billion. The Federation of India Export Organisations (FIEO) said exports in October last year were even lower than that of September this year. EEPC India said high growth in October has come about on the back of a favourable base effect. FIEO president Ganesh Gupta demanded for augmenting the flow of credit as the sharp decline does not augur well for the sector.

The Times of India - 16.11.2018

https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F11%2F16&entity=Ar01506&sk=086755F6&mode=text

outlook, stating that weak fiscal position continued to constrain the ratings and there were significant risks to the macroeconomic outlook. Fitch Ratings is one of the "Big Three credit rating agencies", with Moody's and Standard and Poor's being the other two. The government has been pushing Fitch Ratings for a favourable outcome after the country got its first sovereign rating upgrade by Moody's Investors in November 2017 after 13 years. India's sovereign rating was last upgraded by Fitch from BB+ to BBB- with a stable outlook on August 1, 2006. The government has cited a debt of around 70 per cent of the GDP, difficulty in meeting the fiscal deficit target of 3.3 per cent of the GDP in the current financial year (2018-2019) due to lower revenues, including from GST in first half, and expenditures being difficult to control in the run-up to general elections as the main reasons for the weak fiscal position.

The Indian Express - 16.11.2018

https://indianexpress.com/article/business/economy/fitch-keeps-india-rating-unchanged-for-12th-yr-in-a-row-5448504/

Government looks to garner ₹5,000 crore from CPSE share buybacks this fiscal

The government expects to garner at least ₹5,000 crore through share buyback offers of state-run companies, including Coal India, in the current fiscal, a Finance Ministry official said. Coal India, in which the government had earlier this month sold 3.18% stake to raise ₹5,300 crore, has agreed to launch a share buyback early next year. "Share buyback plans have been lined up with about eight companies, which will fetch at least ₹5,000 crore. Coal India share buyback would happen in January," the official told PTI. As many as six CPSEs have made regulatory filings to the stock exchanges for launching share buyback programmes, which could fetch the government a little over ₹3,000 crore. These companies are NHPC, BHEL, NALCO, NLC, Cochin Shipyard and KIOCL. Earlier in September, the Department of Investment and Public Asset Management (DIPAM) had discussed share buyback plans with Central Public Sector Enterprises (CPSEs). The CPSEs have been asked to buy back the shares following the capital restructuring guidelines set out by DIPAM on May 27, 2016. As per the guidelines, CPSEs having net worth of at least ₹2,000 crore and cash and bank balance of above ₹1,000 crore have to mandatorily go in for share buyback.

Mint - 19.11.2018

https://www.livemint.com/Politics/nkm6B4JjHE5PJqOjz2An3N/Government-looks-to-garner-Rs-5000-crore-from-CPSE-share-bu.html

To meet divestment target: $2 billion share sale of ONGC, IOC & OIL in the pipeline

The government is considering a plan to sell shares worth $2 billion in Oil and Natural Gas Corp, Indian Oil Corp (IOC) and Oil India Ltd to help meet this year's divestment target, according to people familiar with the matter. This would be on top of the proceeds generated from a likely Rs 10,000-crore share buyback by these companies. The finance ministry is planning the mix of share sales and buybacks by state oil companies with about a fourth of the Rs 80,000-crore asset-disposal target having been met thus far, said the people. The government is considering the sale of about 5 per cent equity stake in ONGC, 3 per cent in Indian Oil and 10 per cent in Oil India, people with knowledge of the matter said, cautioning that the quantum could vary by the time the government launches offers for sale. The timing of the sale is currently unclear but it could take place in a month or so. Both will depend on investor sentiment and details of the buyback plans, the people said. A 5 per cent stake in ONGC was worth about Rs 10,000 crore at the end of trade on Thursday with the stock falling 1.6 per cent to Rs 158.45,

The Economic Times - 16.11.2018

https://economictimes.indiatimes.com/markets/stocks/news/to-meet-divestment-target-2-billion-share-sale-of-ongc-ioc-oil-in-the-pipeline/articleshow/66645032.cms

PESB role to be curtailed in selection to PSU board

The government has provided flexibility to ministries and departments in the selection of functional directors of companies under their administrative control without seeking approval of Public Enterprises Selection Board in a bid to give them autonomy in hiring, sources said. The ministries are also exempted from seeking nod from the nodal agency Department of Public Enterprises (DPE) for undertaking exercise to fill vacancies of managing director or other directors on the boards of companies under their administrative control, they added. The concerned ministries or departments can form search and selection panels for the appointment of managing director and other executive directors of the central public sector enterprises (CPSEs) administered by them without taking concurrence from the DPE and Public Enterprises Selection Board (PSEB). So, the prior approval of the DPE and head-hunter PESB has been done away with. The ministries or departments can directly seek approval of Appointments Committee of Cabinet (ACC) headed by the Prime Minister and undertake the selection process on their own through their own the Search cum Selection Committee without going through the standard PESB route, sources said.

Business Today - 18.11.2018

https://www.businesstoday.in/pti-feed/pesb-role-to-be-curtailed-in-selection-to-psu-board/story/292133.html

Govt Seeks CPSE Data on Procurement from MSMEs

The government has sought details from all central public sector enterprises (CPSEs) on their procurements from micro, small and medium enterprises, especially those owned by women, to assess their support for these small businesses. The government had directed all departments and public sector companies to purchase at least 25% of their goods and services from such enterprises. It had asked the state-owned companies to get on board the Trade Receivables Discounting System (TReDS), a digital platform aimed at addressing the critical financial needs of micro, small and medium enterprises (MSMEs). "The government is looking to promote the MSME sector and has taken a series of steps to support them. CPSEs can play a major role in promoting such enterprises," said an official with the department of public enterprises, the nodal agency for all CPSEs. The credit outstanding to the MSME sector contracted by 1.4% in September although overall bank credit grew 11.3%, according to Reserve Bank of India data. The government will take up the issue of providing more relief to the MSME sector at the RBI board meeting scheduled on November 19. ET reported earlier that the government had initiated consultations with the RBI on a dozen issues after invoking Section 7 of the RBI Act.

The Economic Times - 17.11.2018

https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F11%2F17&entity=Ar00419&sk=57B345E0&mode=text

WHO All Praise for Swachh Bharat Campaign

India's 'Swachh Bharat' campaign is a good example of how countries can make safe sanitation services accessible to all, the World Health Organization (WHO) said Sunday. Under the 'Swachh Bharat' programme, household sanitation coverage increased at a rate of 13% annually between 2016 and 2018, WHO said. Everyone should have access to safe sanitation facilities including hygienic toilets, WHO said, adding that for many people in its South-East Asia region, as across the world, access to these services remains a problem. WHO regional director for South-East Asia Dr Poonam Khetrapal Singh said 900 million people region wide lack basic sanitation and more than 500 million practise open defecation.

The Economic Times - 19.11.2018

Global oil market to lapse into surplus in 2019 as demand slows

Global oil supply will outpace demand throughout 2019, as a "relentless" rise in output is swamps growth in consumption that is at risk from a slowing economy, the International Energy Agency said on Wednesday. In its monthly oil market report, the Paris-based IEA left its forecast for global demand growth for 2018 and 2019 unchanged from last month at 1.3 million barrels per day (bpd) and 1.4 million bpd, respectively, but cut its forecast for non-OECD demand growth, the engine of expansion in world oil consumption. "While slower economic growth in some countries reduces the outlook for oil demand, a significant downward revision to our price assumption is supportive," the IEA said. Since early October, the oil price has fallen by a quarter to below $70 a barrel, its lowest in eight months. The agency raised its https://www.pressreader.com/india/the-economic-times/20181119/282342565879549

forecast for oil output growth from countries outside the Organization of the Petroleum Exporting Countries to 2.4 million bpd this year and 1.9 million bpd next year, versus its previous estimate of 2.2 million bpd and 1.8 million bpd, respectively.

The Hindu Business Line - 16.11.2018

https://www.thehindubusinessline.com/markets/commodities/global-oil-market-to-lapse-into-surplus-in-2019-as-demand-slows/article25492843.ece

Crude Oil Could Drop Below $50, Warn Analysts

Oil prices remain under the pump on Wednesday following the commodity's worst single day of trading in several months, as global fears surrounding demand worry investors. By around 8.50 am in London, the price of West Texas Intermediate, the US benchmark, is down 0.3% to trade at $55.49 per barrel, while Brent crude, the international benchmark, is just in the red, down around 0.1% at $65.44. If these prices stick, oil will endure a 13th straight day of losses, further extending its record losing streak. "It's been a perfect storm for oil as of late, with lower global growth expectations, higher output from the US, Russia and Saudi Arabia, waivers on Iranian sanctions and general risk aversion in the markets sending Brent and WTI rapidly into bear market territory," Craig Erlam, senior market analyst at OANDA, said on Wednesday. Tuesday's drop, which saw both Brent and WTI fall about 7%, was driven largely by a tweet from US President Donald Trump, in which he urged Saudi Arabia not to cut production. The tweet came in response to Khalid al-Falih, Saudi Arabia's oil minister, saying the kingdom is likely to cut production by around 500,000 barrels.

The Economic Times - 15.11.2018

https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETM%2F2018%2F11%2F15&entity=Ar01102&sk=1B37BEA9&mode=text

Global oil demand under growing threat from electric cars, cleaner fuel

Electric vehicles and more efficient fuel technology will cut transportation demand for oil by 2040 more than previously expected, but the world may still face a supply crunch without enough investment in new production, the International Energy Agency (IEA) said on Tuesday. Oil demand is not expected to peak before 2040, the Paris-based IEA said in its 2018 World Energy Outlook. The IEA's central scenario is for demand to grow by around 1 million barrels per day (bpd) on average every year to 2025, before settling at a steadier rate of 250,000 bpd to 2040 when it will peak at 106.3 million bpd. "In the New Policies Scenario, demand in 2040 has been revised up by more than 1 million bpd compared with last year's outlook largely because of faster near-term growth and changes to fuel efficiency policies in the United States," the agency said. The IEA believes there will be around 300 million electric vehicles on the road by 2040, no change on its estimate a year ago. But it now expects those vehicles will cut demand by 3.3 million bpd, up from a previous estimated loss of 2.5 million bpd in its last World Energy Outlook.

The Economic Times - 16.11.2018

https://energy.economictimes.indiatimes.com/news/oil-and-gas/global-oil-demand-under-growing-threat-from-electric-cars-cleaner-fuel/66607437

Oils entering uncertain, volatile period: IEA

Oil markets are entering a period of renewed uncertainty and volatility, including a possible supply gap in the early 2020s, the International Energy Agency (IEA) said on Tuesday. Demand for natural gas is on the rise erasing talk of a glut, as China turns into a giant consumer, it said. Solar PV is surging ahead, but other low-carbon technologies and especially efficiency policies still require a big push. These facts came to light in the IEA publication World Energy Outlook 2018, which

Gas to overtake coal as world's second largest energy source by 2030: IEA

Natural gas is expected to overtake coal as the world's second largest energy source after oil by 2030 due to a drive to cut air pollution and the rise in liquefied natural gas (LNG) use, the International Energy Agency (IEA) said on Tuesday. The Paris-based IEA said in its World Energy Outlook 2018 that energy demand would grow by more than a quarter between 2017 and 2040 assuming more efficient use of energy - but would rise by twice that much detailed global energy trends and what possible impact they would have on supply and demand, carbon emissions, air pollution and energy access. Major transformations were underway for the global energy sector, from growing electrification to the expansion of renewables, upheavals in oil production and globalisation of natural gas markets. Across all regions and fuels, policy choices made by governments would determine the shape of the energy system of the future. At a time when geopolitical factors were exerting new and complex influences on energy markets, underscoring the critical importance of energy security, the World Energy Outlook's scenario-based analysis outlines different possible futures for the energy system across all fuels and technologies.

The Economic Times - 13.11.2018

https://energy.economictimes.indiatimes.com/news/oil-and-gas/oils-entering-uncertain-volatile-period-iea/66605627

without such improvements. Global gas demand would increase by 1.6 percent a year to 2040 and would be 45 percent higher by then than today, it said. The estimates are based on the IEA's "New Policies Scenario" that takes into account legislation and policies to reduce emissions and fight climate change. They also assume more energy efficiencies in fuel use, buildings and other factors. "Natural gas is the fastest growing fossil fuel in the New Policies Scenario, overtaking coal by 2030 to become the second-largest source of energy after oil," the report said. China, already the world's biggest oil and coal importer, would soon become the largest importer of gas and net imports would approach the level of the European Union by 2040, the IEA said.

The Economic Times - 13.11.2018

https://energy.economictimes.indiatimes.com/news/oil-and-gas/gas-to-overtake-coal-as-worlds-second-largest-energy-source-by-2030-iea/66598916

Fuel demand rises 4 pc in October

India's fuel demand rose by 4 per cent in October as a drop in prices propelled a rise in petrol and diesel consumption. Fuel consumption in October totalled 17.99 million tonnes (MT) as compared to 17.3 MT in the same month last year, data from the Petroleum Planning and Analysis Cell (PPAC) of the Oil Ministry showed. When fuel prices started to rise on the back of a spurt in international oil rates and depreciation in rupee value against the US dollar in August, demand marginally dipped by 0.3 per cent to 16.5 MT. In the following month, when petrol and diesel prices continued their upward trend, consumption rose by just 1 per cent to 16.51 MT. However, rates have been on the decline in October as the government cut excise duty by Rs 1.50 a litre and asked oil firms to subsidise fuel by another Re 1 a litre, which many states matched with equivalent cuts in sales tax (VAT), and international oil prices softened. In July, fuel demand had risen by 6.3 per cent to 16.99 MT, according to PPAC data. During October, petrol sales were up 4.6 per cent to 2.33 MT while diesel consumption was up 6.7 per cent to 6.98 MT.

Business Today - 16.11.2018

https://www.businesstoday.in/pti-feed/fuel-demand-rises-4-pc-in-october/story/291193.html

Fall in Global Oil Price may Ease India’s Import Bill and Inflation

Global oil prices fell by about a quarter in 40 days to $65 a barrel on Wednesday, promising to reduce India’s import bill and inflation. It is also likely to cool local fuel prices that crested several peaks and rob the Opposition of a key political plank against the Narendra Modi government ahead of a series of crucial state polls. It has been a dramatic shift of sentiment in just about a month, with traders switching from predicting $100 per barrel oil to fearing another supply glut amid dimming demand prospects. US President Donald Trump’s insistence on lower oil prices, his Iran sanctions and a US-China trade war seem to have helped temper oil prices in recent times. A relentless rise in crude oil price that took it above $86 a barrel on October 3 was fuelled by fears that US sanctions on Iran may not allow many waivers, leaving Saudi and other producers struggling to fill the gap after significant Iran supply goes out of the market. But Trump surprised many by liberally distributing waivers that allowed India and seven other countries to continue to import from Tehran. This, along with a surge in crude output at three biggest producers—US, Russia, and China-—set the stage for a sharp fall in prices. The US is now the largest producer of crude oil.

The Economic Times - 15.11.2018

https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETM%2F2018%2F11%2F15&entity=Ar01612&sk=7381D8A6&mode=text

Opec sees demand for its crude declining fast

OPEC sees demand for its own crude falling even faster than expected in 2019 as a slowing global economy crimps demand and rival supplies surge. The figures, published in the cartel's monthly report, underline why Saudi Arabia and some other members are talking about cutting production again. The data could bolster their case for a significant supply reduction before a crucial meeting in Vienna next month. Global appetite for the group's crude will be about 31.5 million barrels a day next year, OPEC said. That's 500,000 barrels a day lower than its forecast just two months ago and about 1.4 million below current production. OPEC Secretary General Mohammad Barkindo said Monday that the resurgence of non-OPEC supply was beginning to look "alarming," adding that he saw the need for the group and its allies to agree on a cut of 1 million barrels a day when the cartel meets next month. While no decision to reduce supply was taken over the weekend, this month's report will add to the chorus of views within the group, pushing for new cuts.

The Economic Times - 13.11.2018

https://economictimes.indiatimes.com/markets/commodities/news/opec-sees-demand-for-its-crude-declining-fast/articleshow/66609691.cms

Initial pact with UAE company for strategic oil reserve at Padur

India has signed an initial agreement to let Abu Dhabi National Oil Company (ADNOC) explore storing crude oil at the emergency reserve in Padur, Karnataka. ADNOC has just completed filling up its share of crude oil at another Indian strategic reserve at Mangalore in Karnataka. It has an agreement to fill half of Mangalore rock cavern that has a capacity of 1.5 million tonnes. Padur has a capacity of 2.5 million tonnes. "This agreement reflects the strong bonds of cooperation between India and the UAE and provides a foundation for strengthening and expanding our strategic energy relationship," petroleum and natural gas minister Dharmendra Pradhan said in a statement. ADNOC is the only foreign or private player so far to have invested in storing crude at Indian strategic reserve though Saudi Aramco and a few more foreign players have expressed interest in doing so. "It is our firm hope that we will be able to convert this framework agreement into a new mutually beneficial partnership that will create opportunities for ADNOC to increase deliveries of high quality crude oil to India's expanding energy market," said ADNOC CEO Sultan Ahmad Al Jaber.

The Economic Times - 13.11.2018

https://economictimes.indiatimes.com/industry/energy/oil-gas/india-to-lease-out-half-of-padur-strategic-oil-storage-to-adnoc-sources/articleshow/66584667.cms

India's African oil imports hit three-year high in October

India's oil imports from Africa in October rose to their highest level since August 2015, after a fall in Brent's premium to Dubai swaps made African crude more attractive, tanker arrival data from industry sources showed. India's overall imports in October rose 14.1 percent from a year earlier to 4.7 million barrels per day (bpd) with shipments from Africa more than doubling to 874,000 bpd, according to the data. Indian oil imports typically rise from October due to higher fuel demand in the festival season and as industrial activity picks up after four months of monsoon rains. Government data released on Tuesday showed that India's fuel demand rose 4 percent in October from a year earlier to five-month high of about 18 million tonnes. Resumption of operations at some refinery units after maintenance turnaround also pushed up India's oil imports in October. Analyst said a narrowing price differential between Brent and Dubai linked grades and uncertainties over Iranian supplies was another reason that spurred the purchase of African grades.

The Economic Times - 16.11.2018

Airlines object to govt's charter to ease air travel: Report

The government has put on hold a so-called passenger charter, which detailed the rights of flyers, as financially troubled airlines raised objections to it, reports Hindustan Times. Sources from the Civil Aviation Ministry told the paper that the first draft of the charter said passengers could cancel their tickets for free if done within 24 hours of booking and at least four days ahead of the departure of the flight. The draft allows passengers to make changes to the name at no additional cost. Apart from these suggestions, airlines also did not approve of the compensation customers would get if flights were cancelled. "The airlines have requested us to look into the high compensation charges as fares in India are very low and such high compensation cannot be justified. Their second main objection is allowing cancellation as their business will get affected if this is allowed," an official said. If a flight is delayed for over four hours, the draft states that passengers would be entitled to a refund. This, even if the delay is communicated in advance.

https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-african-oil-imports-hit-three-year-high-in-october/66622065

Moneycontrol - 19.11.2018
https://www.moneycontrol.com/news/business/airlines-object-to-govts-charter-to-ease-air-travel-report-3192261.html

Thomas Cook to invest Rs 300 mn by 2020 to expand footprint in India

Travel and travel financial services company Thomas Cook is looking to invest almost Rs 300 million by 2020 to expand its footprint in India. From the current network of about 175 branches, it plans to take up the number of outlets to around 225 by 2020, including franchisee-owned centres. "We are looking at opening 50-60 new outlets over the next two years, which would entail total investment in the region of Rs 250-300 million," Thomas Cook senior vice-president (leisure travel) Romil Pant told Business Standard. He further informed that Uttar Pradesh was likely to get six-eight new outlets to add to its current tally of 10 company-owned and franchisee centres across seven major cities. Thomas Cook India's internal data had highlighted the Lucknow region as a high potential source market for holiday business. Pant said the central government's regional connectivity scheme (RCS), or UDAN (Ude Desh Ka Aam Naagrik) scheme, to provide direct air connectivity to smaller centres was also fuelling the growth of domestic and international travel in India.

Afaqs - 19.11.2018
https://www.afaqs.com/news/story/53954_Thomas-Cook-to-invest-Rs-300-mn-by-2020-to-expand-footprint-in-India

Govt aims at domestic steel output of 300MT by 2030

The Centre has embarked on a multipronged strategy to attain domestic steel production target of 300 million tonnes (MT) by 2030. These strategies include more domestic procurement, allotting coal mines specifically to the steel producers, setting up scrap recycling factories and easy transportation of steel and iron ore through waterways and slurry pipeline, said Union steel secretary Binoy Kumar here on Wednesday. Speaking on the sidelines of a programme organised on the occasion of 56th National Metallurgists' Day, Kumar said, "We have saved Rs 8,000 crore in last one and a half years through domestic procurement. ONGC, GAIL, Indian Railways have been sourcing steel products from domestic industries. Last month, at a conclave in Bhubaneswar, 38 MoUs were signed between domestic steel producers and capital goods industries. If these MoUs fructify, another Rs 40,000 crore could be saved." Kumar disclosed that the coal ministry for the first time has earmarked some coal mines for auction, especially to the steel sector. In addition to increase the supply of coking coal, SAIL, RINL and NMDC will increase their production in Mozambique by 0.7 million tonne to 1.9 MT next year.

The Economic Times - 15.11.2018
https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F11%2F15&entity=Ar01617&sk=B4B1F9D2&mode=text

14 ports get time till March to install radiation monitors, container scanner

The commerce ministry, for the third time, has extended the deadline till March next year for fourteen sea ports -- including JNPT, Kandla, Mumbai, Tuticorin and Vishakhapatnam -- to install radiation monitors and container scanner. Also, it also said that the ports which fail to meet the deadline will be derecognised for the purpose of import of un-shredded metallic scrap, with effect from April 1 next year. These 14 ports were earlier directed by the ministry to install and operationalise these equipment by October. In March 2017, the ministry had asked for the installation till March this year. "The period of installation and operationalisation of radiation portal monitors and container scanner in the designated ports is extended up to March 31,

Make-in-India Push, GST Give a Boost to Warehousing Sector

The implementation of the Goods & Services Tax (GST) has sparked significant structural shifts in the Indian warehousing segment with smaller and fragmented warehouses getting consolidated into centralised warehousing hubs and supply chain efficiencies getting increasingly focused on. Warehousing supply notched a compounded annual growth rate (CAGR) of 15% between 2014 and 2016 and the projected CAGR post-GST for grade A warehousing between 2017 and 2021 in the top eight cities of India is 21%, a KPMG India report said. Apart from GST, the Make-in-India programme, the growth of organised retail, the availability of large warehouses and infrastructure status to the logistics sector

2019," the directorate general of foreign trade has said Thursday. The 14 ports are -- Chennai, Cochin, Ennore, JNPT, Kandla, Mormugao, Mumbai, New Mangalore, Paradip, Tuticorin, Vishakhapatnam, Pipava, Mundra and Kolkata.

The Economic Times - 16.11.2018

https://economictimes.indiatimes.com/industry/transportation/shipping-/-transport/14-ports-get-time-till-march-to-install-radiation-monitors-container-scanner/articleshow/66635172.cms

including warehousing have boosted private equity investments in this sector. In the last four years institutional investors have pumped in over $3 billion in warehousing and this accounted for around 26% of the total private equity funding in the sector during this period, the KPMG report added. Transaction volumes of warehousing spaces increased 85% in 2017 to 25 million sq. ft. across India's top cities including Mumbai, the National Capital Region, Ahmedabad, Bengaluru, Pune, Chennai, Hyderabad and Kolkata.

The Economic Times - 16.11.2018

https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F11%2F16&entity=Ar01506&sk=686A05A3&mode=text

Navin Chandra Pandey takes charge as Director (T&FS), ONGC

Mr. Navin Chandra Pandey has assumed the charge of Director – Technical and Field Services (T&FS) of the public sector Oil and Natural Gas Corporation Ltd (ONGC) here today. Mr. Pandey is a Mechanical Engineering graduate from Motilal Nehru Regional Engineering College, Allahabad (NIT, Allahabad). He joined ONGC in 1982 and has vast experience of over 36 years in the oil and gas industry. He held various key positions in both offshore & onshore portfolio, handling challenging assignments in oil & gas asset management, operations and services. He has a strong track record in project delivery with his excellent project execution skills. He has a rich experience in offshore deep-water/ shallow water as well as onshore drilling. As Operations Manager of deep-water areas, he brought about significant performance improvements in deep-water drilling operations. He is credited with successful management of floater drilling rigs Sagar Bhushan and Sagar Vijay. He was conferred CMD's 'Manager of the Year' award in 2007, company added.

Net Indian - 13.11.2018

http://netindian.in/news/2018/10/29/00052123/navin-chandra-pandey-takes-charge-director-tfs-ongc