WEEKLY MEDIA UPDATE

Issue 381

21 January, 2019
Monday

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be uploaded on intranet and website every Monday.)

India may surpass UK in the world's largest economy rankings

India is likely to surpass the United Kingdom in the world's largest economy rankings in 2019, according to a report by global consultancy firm PwC. As per the report, while the UK and France have regularly switched places owing to similar levels of development and roughly equal populations, India's climb up the rankings is likely to be permanent. PwC's Global Economy Watch report projects real GDP growth of 1.6 per cent for the UK, 1.7 per cent for France and 7.6 per cent for India in 2019. "India and France are likely to surpass the UK in the world's largest economy rankings in 2019, knocking it from fifth to seventh place in the global table," the report said. According to World Bank data, India became the world's sixth largest economy in 2017 surpassing France and was likely to go past the UK which stood at the fifth position. PwC's Global Economy Watch is a short publication that looks at the trends and issues affecting the global economy and details its latest projections for the world's leading economies. "India should return to a healthy growth rate of 7.6 per cent in 2019-20, if there are no major headwinds in the global economy such as enhanced trade tensions or supply side shocks in oil". "The growth will be supported through further realisation of efficiency gains from the newly adopted GST and policy impetus expected in the first year of a new government," said Ranen Banerjee, Partner and Leader - Public Finance and Economics, PwC India.

Millennium Post - 21.01.2019

http://www.millenniumpost.in/business/india-may-surpass-uk-in-the-worlds-largest-economy-rankings-337216

Retail inflation dips to 18-mth low in Dec

Retail inflation slowed to an 18-month low in December as food prices cooled, providing enough room for the Reserve Bank of India (RBI) to ease interest rates, when it reviews monetary policy after the interim budget in February. Data released by the Central Statistics office (CSO) on Monday showed retail inflation, as measured by the consumer price index, slowed to 2.2% in December, lower than November's 2.3% and below 5.2% posted in December 2017. Rural inflation eased to 1.7% during the month, while urban inflation dipped to 2.9%. Vegetable prices contracted an annual 16.1%, while sugar and confectionary declined 9.2%. Food and beverages contracted 1.5% during the month. Separate data showed wholesale price inflation slowed to an eight-month low in December on the back of easing food, fuel and manufactured product prices. The annual rate of inflation, based on monthly wholesale price index, stood at 3.8% in December, slower than 4.6% in the previous month and 3.58% during the corresponding month of the previous year. Economists said they expect retail inflation to remain moderate in the months ahead.

The Economic Times - 15.01.2019

https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2019%2F01%2F15&entity=Ar01313&sk=12AE2444&mode=text

December trade deficit lowest in FY19 as imports shrink to three-month low

The trade deficit in December last year fell to its lowest in the current fiscal year (2018-19 or FY19) as imports contracted for the first time. The effective trade deficit shrank to $13.08 billion, lowest in FY19. It was $16.67 billion in November. On the other hand, a high base effect and falling outbound trade of big exchange earners — such as gems and jewellery, engineering goods, and pharmaceuticals — nearly wiped out export

Govt likely to miss divestment target by Rs 20,000 cr

The government is unlikely to meet the Rs 80,000-crore disinvestment target by Rs 20,000 crore, leading to fiscal slippage, according to a report. Fiscal deficit will come at 3.5 per cent as against the targeted 3.3 per cent on the shortfall in disinvestment mop-up and also the dip in the GST collections, domestic rating agency Care Ratings said on Friday. "In this fiscal year, meeting the disinvestment growth in December, which fell to 0.3 per cent. This was lower than the already bottom-trawling growth rate of 0.8 per cent in November last year. Outbound trade rose by the smallest margin so far in the current fiscal year to $27.93 billion. Exports contracted just once this year, in September. Despite the government suggesting this was because of global headwinds, it had worried policymakers since the fall had come even as the rupee depreciated against the dollar. In December, imports fell to a three-month low as gold, the second-largest component of the import bill, saw a sharp drop in inbound shipments. Imports of the metal fell by 24 per cent in December to $2.56 billion. The rate of fall was faster than the 4.31 per cent contraction in November. The gold industry continues to see volatility as imports had risen in July after remaining in negative territory for six consecutive months. Imports of the metal had remained low since the Rs 143-billion Nirav Modi scam earlier this year.

Business Standard - 16.01.2019

https://www.business-standard.com/article/economy-policy/december-trade-deficit-lowest-in-fy19-as-imports-shrink-to-three-month-low-119011501251_1.html

target of Rs 80,000 crore will be challenging given the volatile conditions in the financial markets. We expect that disinvestment proceeds could be around Rs 60,000 crore for FY19," it said, adding in the past four years, it has not been able to achieve the divestment target except in 2017-18. On an average, the government has achieved nearly 65 per cent of the budgeted divestment target between FY14 and FY17, it said, pointing out that FY14 was the lowest with divestment proceeds being only 53 per cent of the targeted. In FY18, total disinvestment proceeds came in at Rs 1 trillion, exceeding the budgeted target of Rs 72,500 crore, the report added. With a little over two months to go for the fiscal year to end, the government had raised Rs 32,142 crore, or 43 per cent of the target as of December, it said. A bulk of Rs 25,325 crore has been raised through the Central public sector enterprises exchange traded fund (ETF) route, which allows simultaneous sale of government stake in various CPSEs across diverse sectors through single offering, it said.

The Hindu Business Line - 19.01.2019

https://www.thehindubusinessline.com/economy/govt-likely-to-miss-divestment-target-by-rs-20000-cr/article26026685.ece

Exports up 0.34 pc in December 2018; trade deficit narrows

The country's exports grew marginally by 0.34 per cent to USD 27.93 billion in December 2018 on account of negative growth in sectors such as engineering and gems & jewellery, according to a commerce ministry data. Imports, however, dipped by 2.44 per cent to USD 41 billion during the last month, narrowing the trade deficit to USD 13 billion. The trade deficit stood at USD 14.2 billion in December 2017. Gold imports declined by 24.33 per cent to USD 2.56 billion in December last year as against USD 3.39 billion in the same month of 2017. During April-December this fiscal, exports grew by 10.18 per cent to USD 245.44 billion. Imports rose by 12.61 per cent to USD 386.65 billion. The trade deficit widened to USD 141.2 billion during the nine months of the current fiscal from USD 120.57 billion in April-December 2017-18. Oil imports in December 2018 rose by 3.16 per cent to USD 10.67 billion.

The Economic Times - 15.01.2019

https://energy.economictimes.indiatimes.com/news/oil-and-gas/exports-up-0-34-pc-in-december-2018-trade-deficit-narrows/67543381

India's crude oil production falls 3.47% in November

India's domestic crude oil production fell 3.47 per cent in November to 2,780.60 Thousand Tonne (TMT), as compared to the corresponding month a year ago, primarily due to fall in production from fields operated by Oil and Natural Gas Corporation (ONGC). India's domestic crude oil production in November 2017 stood at 2,880.67 TMT. Cumulatively, India's crude oil production during the April-November period of financial year 2018-2019 fell 3.63 per cent to 23,075 TMT, as compared to 23,943.75 TMT produced in the corresponding period a year ago. The fall was primarily due to lower crude oil production from fields operated by government-owned ONGC and Oil India. ONGC, India's largest producer of crude oil and natural gas witnessed its crude oil production fall 5 per cent to 1705.36 TMT in the month of November primarily due to fall in production from its Western Offshore fields. ONGC's crude oil production from offshore fields declined 7.36 per cent to 1,209.66 TMT in November, as compared to 1,305.80 TMT produced in the corresponding month a year ago.

The Economic Times - 16.01.2019

https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-crude-oil-production-falls-3-47-in-november/67556810

India's natural gas production increased marginally in November

India's domestic natural gas production increased marginally by 0.62 per cent to 2,731.79 million standard cubic meter (MMSCM) in November 2018, as compared to the corresponding month a year ago. This was primarily due to increase in production from oil and gas fields operated by Oil and Natural Gas Corporation (ONGC). India's domestic natural gas production in November 2017 stood at 2,714.86 MMSCM. Cumulatively, India's natural gas production during the April-November period of financial year 2018-2019 fell 0.69 per cent to 21,783.74 MMSCM, as compared to 21,936.16 MMSCM produced in the corresponding period a year ago. The fall was due to lower natural gas production from fields operated by government-owned Oil India and private operators/joint ventures. ONGC, India's largest producer of crude oil and natural gas, witnessed its natural gas production increase 6.84 per cent to 2,091.44 MMSCM in November due to increase in production from its offshore and onshore fields. ONGC's natural gas production from offshore fields increased 8.59 per cent to 1,617.54 MMSCM in November, as compared to 1,489.56 MMSCM produced in the corresponding month a year ago.

The Economic Times - 16.01.2019

https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-natural-gas-production-increased-marginally-in-november/67559066

Oil prices expected to stay anchored around $65-70 through 2023

Oil prices are expected to oscillate close to current levels well into the next decade, averaging around $65-70 per barrel through 2023, according to an annual survey of energy professionals conducted by Reuters. Despite the recent slump in oil prices, forecasts have edged down by less than $5 per barrel compared with the last annual survey conducted at the start of 2018 and have changed little over the last three years. Long-term expectations for the average price of Brent crude remain anchored around $70 per barrel, close to the $72 average realised in 2018. The results are based on the responses from just over 1,000 energy market professionals to a poll conducted between Jan. 8 and Jan. 11. Brent prices in 2019 are expected to average $65 per barrel, unchanged from surveys in 2016, 2017 and 2018. In 2020, Brent is also expected to average $65 per barrel, revised down by $5 or less compared with prior surveys. Far fewer respondents now see any risk of prices spiking to $100 or more by the end of the decade as a surge in U.S. shale output has eased fears of supply shortages. The proportion of respondents expecting prices to average more than $90 in 2020 has fallen to just 3 percent this year, from 13 percent at the time of the 2016 survey.

The Economic Times - 15.01.2019

https://energy.economictimes.indiatimes.com/news/oil-and-gas/opinion-oil-prices-expected-to-stay-anchored-around-65-70-through-2023/67540412

Oil prices dip on signs of economic slowdown, but OPEC-led cuts provide support

Oil prices dipped on Wednesday on increasing signs of a global economic slowdown, although OPEC-led supply cuts helped support Brent crude above $60 per barrel. International Brent crude oil futures were at $60.46 per barrel at 0146 GMT, down 18 cents, or 0.3 per cent from their last close. US West Texas Intermediate (WTI) crude futures were down 23 cents, or 0.4 per cent, at $51.88 a barrel. Prices were weighed down as signs of a global economic slowdown mounted. In Japan, core machinery orders slowed sharply in November in a sign corporate capital expenditure could lose momentum as a bruising US-China trade war spills into the global economy. Adding to the trade woes, the US economy is taking a larger-than-expected hit from a partial government shutdown, White House estimates showed on Tuesday, as contractors and even the Coast Guard go without pay and talks to end the

Oil refining capacity to grow at record pace this year: IEA

Global oil refining capacity is set to increase at its fastest pace on record this year, possibly boosting stocks of products such as diesel, gasoline and marine fuel, the International Energy Agency said on Friday. Oil refining capacity will rise by 2.6 million barrels per day (bpd) and demand for refined products by around 1.1 million bpd, the IEA said in a monthly report. It was not clear yet what that meant for margins, which slumped as the price of crude rose last year, said the Paris-based IEA, which coordinates the energy policies of industrialised countries. "This (demand growth) utilises only half of the new capacity coming on stream. If refining margins are supported by accommodating crude prices, utilisation rates will not decline. This should mean that product stocks will increase," it said. An increase in stocks of refined products could be "useful", the IEA said, ahead of the implementation next year impasse seem stalled. The outlook for the global economy was darkened further when British lawmakers on Tuesday overwhelmingly rejected Prime Minister Theresa May's deal to leave the European Union.

The Economic Times - 16.01.2019
https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-prices-dip-on-signs-of-economic-slowdown-but-opec-led-cuts-provide-support/67550395

of regulations by the International Maritime Organization to reduce sulphur content in shipping fuel. Margins remain under pressure from rising oil throughput, which hit a historic high last month at 84.2 million bpd. Refineries will process 83.4 million bpd this year, compared with 82.2 million bpd last year, according to the agency.

The Economic Times - 18.01.2019
https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-refining-capacity-to-grow-at-record-pace-this-year-iea/67589071

How Opec is Helping US Oil Reach a Tipping Point

The US Energy Information Administration has published its first detailed monthly oil forecast for 2020 and it shows something that should strike fear into the hearts of Opec ministers — from the fourth quarter, America will export more oil than it imports. This won't make the US independent of the global supply chain. It doesn't mean that it will stop shipping in crude from the Middle East and Latin America, or bringing refined products from Europe and Asia. But it does show that the transformation of the country's oil sector through the extraction of crude held in shale rocks is not yet over. Some of the thanks should go the Opec ministers who have helped make it possible. The transformation is profound and will mean that members of the Opec+ group are likely to have to keep restricting their own output for much longer than they are currently planning if they are to avoid global inventories soaring again. By December 2020, the EIA forecasts that America will be exporting 1.2 million barrels a day more crude and products than it will be importing. Just a decade earlier it was buying in 9.4 million more than it was selling overseas. That is a shift in net flows of more than a million barrels a day each year for a decade.

The Economic Times - 21.01.2019
https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETM%2F2019%2F01%2F21&entity=Ar01404&sk=94089055&mode=text

Saudis cut, Russians hiked output ahead of pact: IEA

Saudi Arabia demonstrated its resolve to lift oil prices by slashing output ahead of the entry into force of new pact limiting production, while Russia boosted output to a record level, the International Energy Agency (IEA) said Friday. World oil markets have been on a rollercoaster ride in recent months, with the Organization of the Petroleum Exporting Countries (OPEC) and its partners including Russia, often called OPEC+, agreeing to cut back production again from January in order to reverse a slump in oil prices on abundant production and worries about slower global growth. In its latest monthly report, the Paris-based International Energy Agency said the Saudis took the lead by cutting output in December as prices tumbled by more than a third in just two months. "Recently, leading producers have restated their commitment to cut output and data shows that words were transformed into actions," said the IEA. "While Saudi Arabia is determined to protect its price aspirations by delivering substantial production cuts, there is less clarity with regard to its Russian partner." But the cut was mostly due to the Saudis, with data indicating several OPEC members increased production last month.

The Tribune - 19.01.2019
https://tribune.com.pk/story/1891374/2-saudis-cut-russians-hiked-output-ahead-pact-iea/

India to bar private refiners from tapping Iran oil quota

India will not share the limited supply of Iranian crude allowed under a US waiver from sanctions with private refiners, according to people with knowledge of the matter. That is a departure from the earlier practice of splitting exempted volumes. The government has asked its four state refiners led by Indian Oil Corp. to share the entire 9 million barrels of Iranian oil available every month under a 180-day waiver from US sanctions, the people

US likely to cut number of Iran oil sanctions waivers in May

The United States is likely to extend waivers from sanctions on Iranian oil imports in May but will reduce the number of countries receiving them to placate top buyers China and India and to decrease the chance of higher oil prices, analysts said. Washington surprised oil markets after granting waivers to eight Iranian oil buyers when the sanctions on oil imports started in November. Benchmark Brent crude futures fell said, asking not to be identified. Private refiner Essar Oil, now rechristened Nayara Energy after it was acquired by Rosneft PJSC and partners, was allowed to buy about half of the Iran volumes when a similar curbs were imposed in 2012. Indian refiners — state-run or private — scramble for Iranian crude because it is less expensive and offers a longer credit cycle, apart from savings in freight cost. Iranian shipments to India jumped 2.5 times in about a year after the economic curbs on the Persian Gulf nation were lifted under a 2015 accord. Reserving Iranian crude for state-run refiners will deprive the private processors of these benefits, forcing them to look for costlier alternatives. An Indian oil ministry spokesman couldn't immediately comment.

Mint - 17.01.2019

https://www.livemint.com/Industry/WNL5ndiv5uOGSSUXjxQBlJ/India-to-bar-private-refiners-from-tapping-Iran-oil-quota.html

22 percent that month and the waivers influenced the Organization of the Petroleum Exporting Countries' (OPEC) decision to agree in December to supply cuts starting in 2019. Reducing the number of waivers will limit oil exports from Iran, the fourth-largest producer in OPEC, but the United States is unlikely to meet its earlier target of driving Iranian oil exports to zero. China, India, Japan, South Korea and Turkey are likely to be given waivers after they expire in May that could cap Iran's crude oil exports at about 1.1 million barrels per day, U.S.-based analysts at Eurasia Group said on Thursday. That would remove Italy, Greece and Taiwan from the current waivers list. "Other geopolitical priorities will moderate the administration's desire to halt Iranian exports, particularly with Iran's top two purchasers, China and India," the analysts said.

The Economic Times - 18.01.2019

https://energy.economictimes.indiatimes.com/news/oil-and-gas/us-likely-to-cut-number-of-iran-oil-sanctions-waivers-in-may/67583177

Adani enters petrochem with ₹16,000 crore project in Gujarat

BASF SE, the world's largest chemical producer, will set up a petrochemical production hub at a cost of ₹ 16,000 crore in Gujarat in a joint venture (JV) with Ahmedabad-based Adani Group, the two companies said after signing a memorandum of understanding on Thursday. The German company will hold the majority in the joint venture, which will invest in the "acrylics value chain", they said. The designated site would be at Mundra port in Gujarat and a feasibility study will be completed by the end of 2019. The investment will go into the development, construction and operation of production plants including propane dehydrogenation (PDH), oxo C4 complex (butanols and 2-ethylhexanol), glacial acrylic acid (GAA), butyl acrylate (BA) and potentially other downstream products. The products are predominantly for the Indian market to serve a wide range of local industries, including construction, automotive and coatings, whose growing demand is currently supplied via imports. "India continues to be a very large importer of petrochemicals given the rapid expansion of the middle class, and this leads to a significant outflow of precious foreign exchange. Our partnership with BASF is a big step forward in enabling our country's 'Make in India' programme, as this partnership will allow us to produce in Mundra several of the chemicals along the C3 chemical value chain that we are currently importing.

Mint - 18.01.2019

https://www.livemint.com/Companies/ky00gUsn2lt1agKpn6eRHP/Adani-set-to-foray-into-petrochemicals-with-Rs-16000-crore.html

Crude steel output falls 1.4% to 8.936 mt in Dec

The crude steel production fell by 1.4 per cent to 8.936 million tonnes (MT) in December 2018, according to official data. The country had produced 9.067 MT crude steel in December 2017. "Crude steel production stood at 8.936 MT in December 2018, down by 1.4 per cent over December 2017 and was down by 0.3 per cent over November 2018." the Joint Plant Committee (JPC) said in its latest report. State-run SAIL, Rashtriya Ispat Nigam, Tata Steel, Essar Steel, JSW Steel and Jindal Steel and Power together produced 47.462 MT, the report said, adding that the rest 31.522 MT came from other producers. In December 2018, hot metal output stood at 6.158 MT, 2.6 per cent higher over 6.001 MT in the same month in 2017, the JPC said. The country's pig iron production fell by 5.5 per cent to 0.530 MT in December 2018 from 0.561 MT in December 2017. India has set an ambitious target of increasing its capacity to 300 MT by 2030-31. The JPC, under the Ministry of Steel, is the only institution in the country that collects data on the iron and steel industry.

The Hindu Business Line - 15.01.2019

https://www.thehindubusinessline.com/economy/crude-steel-output-falls-14-to-8936-mt-in-dec/article25990807.ece

Leather sector eyes 8-10% export growth in 2 years

Several steps are being taken to achieve 8-10 per cent growth in leather exports in the next two years, an industry body said, underlining the importance of the sector in earning foreign exchange. Council for Leather Exports (CLE) is planning buyer-seller meets in different countries and participation in global trade fairs to achieve the target, its chairman P R Aqeel Ahmed said. According to him, this labour intensive sector has huge potential to earn foreign exchange for the country and create jobs for youth. "Currently, our exports are around $6 billion. I am targeting 8-10 per cent growth in the next two years and for this we have planned several steps. Commerce and Industry Minister Suresh Prabhu has assured full support to achieve this target," Ahmed said. He said as many as ten buyer-seller meets are planned in the US, Japan, Latin America, and Russia. The council members will participate in all major leather trade fairs in counties such as Italy, Germany, Australia and the US. The commerce minister has announced Rs 2,600 crore package for the leather sector to boost exports and the disbursal of the money would now start for upgrading infrastructure and other things, Ahmed said. "These incentives would help us in attracting investments, push production and create new jobs," he said.

Millennium Post - 21.01.2019

http://www.millenniumpost.in/business/leather-sector-eyes-8-10-export-growth-in-2-years-337192

India's air passenger traffic likely to grow six-fold to 1.1 billion by 2040

India's air passenger traffic is expected to grow six-fold to 1.1 billion and the number of operational airports increase to around 200 in 2040, according to Ministry of Civil Aviation's vision document released Tuesday. India was the seventh largest aviation market with 187 million passengers — travelling to, from and within India — in financial year 2017-18. The 'Vision 2040 for the Civil Aviation Industry in India' document released at a summit here also said that the country would have its own aircraft leasing industry, with tax structure and repossession processes" being "equally or more attractive than those in leading global jurisdictions". "The passenger traffic is expected to grow six-fold to around 1.1 billion. India has one of the largest aircraft order books currently with pending deliveries of over 1,000 aircraft," the document from the Ministry of Civil Aviation (MoCA) said. The fleet of commercial planes is likely to rise to 2,359 in March 2040 from 622 in March 2018. "India may have around 190-200 operational airports in 2040. Its top 31 cities may have two airports, and the cities of Delhi and Mumbai three each. "The incremental land requirement is expected to be around 1,50,000 acre and the capital investment (not including cost of acquiring land) is expected to be around $40-50 billion," the document said.

Millennium Post - 16.01.2019

http://www.millenniumpost.in/business/indias-air-passenger-traffic-likely-to-grow-six-fold-to-11-billion-by-2040-336497

Government unveils national air cargo policy

The government Tuesday unveiled its much-awaited national air cargo policy, which seeks to make India among the top five air freight markets by 2025, besides creating air transport shipment hubs at all major airports over the next six years. The policy document released during the two-day Global Aviation Summit 2019, which kick started here Tuesday, stated that the policy will encourage code sharing/inter-line agreements between foreign and Indian carriers. As per the policy, international cargo comprises 60 per cent of the total air cargo tonnes handled in the country, logging a growth of 15.6 per cent in the previous fiscal, while domestic cargo grew by over 8 per cent, which reflects the skewed modal mix, in which roads account for over 60 per cent of cargo transportation as compared to the global average of around 30 per cent. Indian express industry is one of the fastest growing markets globally, but with a small share of about 2 per cent

Centre planning a network of 35 multi-modal logistics parks

In a bid to enhance the logistical efficiency on India’s highway network, the transport ministry is planning a network of 35 multi-modal logistics parks which will account for 50% of the road freight in the country, according to a ministry proposal. India has a total road network of 5.6 million km. National highways account for 2.3% of this with a total length of 131,326 km, state highways account for 144,961 km and other roads 5.3 million km. National highways cater to more than 40% of the road traffic. The transport ministry, in a review meeting with the 15th Finance Commission on Wednesday, said that a draft policy on the development of the multi-modal logistics parks envisioned to be key production and consumption centres has been prepared and shared with the department of commerce. Setting up of Multi-Modal Logistics Parks (MMLPs) part of transport ministry’s Logistics of the global market, grew at a compounded annual growth rate of 17 per cent over the past five years and was estimated to be Rs 22,000 crore in 2016-17, it said.

The Economic Times -16.01.2019

https://economictimes.indiatimes.com/industry/transportation/airlines-/-aviation/government-unveils-national-air-cargo-policy/articleshow/67547315.cms

Efficiency Enhancement Program (LEEP) are aimed to improve the country's logistics sector by lowering overall freight costs, reducing vehicular pollution and congestion, and cutting warehousing costs.

The Hindustan Times - 20.01.2019

https://www.hindustantimes.com/india-news/centre-planning-a-network-of-35-multi-modal-logistics-parks/story-mb1cuecU4jZW7U9FjnpLdI.html

IOC Post

Jitendra Prasad Sinha has taken over as executive director of Indian Oil's eastern region pipelines. An engineering graduate in Metallurgy from BIT Sindri, Shri Sinha in a career spanning 30 years, has a wide spectrum of experience in areas of operation and maintenance of cross country pipelines. Shri Sinha will be in charge of a network of around 4000 km of petroleum pipelines spread across Assam, Bengal, Jharkhand, Bihar and Uttar Pradesh.

The Telegraph - 19.01.2019

https://epaper.telegraphindia.com/imageview_248029_17341127_4_71_19-01-2019_8_i_1_sf.html

Gajendra Singh takes over as IGL Chairman

Gajendra Singh, Director (Marketing), GAIL (India) Ltd, has taken over the additional responsibility as Chairman of Indraprastha Gas Limited (IGL). He replaces Arun Kumar Singh, Director (Marketing), Bharat Petroleum Corporation Ltd (BPCL), who has relinquished the charge upon completion of the two-year Chairmanship tenure of BPCL. Singh with over 30 years of experience in the hydrocarbon sector joined GAIL in 1986. He has led and contributed in Gas Sourcing and Marketing, Operations & Maintenance, Exploration & Production, essentially, entire hydrocarbon value chain, in GAIL. As Director (Marketing) and member of the Board of the Organization, he represents GAIL before national and state policy makers and energy industry executives.

Millennium Post - 16.01.2019

https://m.dailyhunt.in/news/india/english/millennium+post-epaper-millpost/gajendra+singh+takes+over+as+igl+chairman-newsid-106451990

Gail Chief Bhuwan Chandra Tripathi may get third term

Bhuwan Chandra Tripathi will likely get his tenure extended as the chairman of state-run GAIL after his second five-year term ends in July this year, according to sources. Oil Minister Dharmendra Pradhan has recommended extending Tripathi's term until his retirement, which is due in January 2020, sources said. The recommendation will now go to the Appointments Committee of the Cabinet, or ACC, for approval. Tripathi has been the CMD of GAIL since August 2009, before which he held the position of Director (Marketing) for about two years. It's rare for the chief of a state-run firm to have such long stints that straddle governments led by different parties. GAIL, India's biggest natural gas marketer and transporter, has been in the middle of some of the key initiatives of the Modi government. It is building a 3400-km gas pipeline, which would bring cleaner fuel to much of eastern India and help revive three fertilizer units along the way. GAIL also persuaded the government to fund 40% of the pipeline project cost.

The Economic Times - 16.01.2019

https://economictimes.indiatimes.com/industry/energy/oil-gas/gail-chief-bhuwan-chandra-tripathi-may-get-third-term/articleshow/67547848.cms