

(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

Aajkaal – 10.02.2019



বামার লরি অ্যান্ড কোম্পানির ১৫৩তম প্রতিষ্ঠা দিবস পালিত হল ২০১৯ সালের ১ ফেব্রুয়ারি। সেই দিনটি মাথায় রেখে কলকাতার স্বভূমিতে ৩ ফেব্রুয়ারি আয়োজিত হয়েছিল সাংস্কৃতিক অনুষ্ঠান। সেদিন অনুষ্ঠানের উদ্বোধন করেন বামার লরির সি অ্যান্ড এমডি প্রবাল বসু। সংস্থার কর্মীরা সেদিনের সন্ধ্যায় সাংস্কৃতিক অনুষ্ঠানে অংশ নেন।

### Government expects 7.5% GDP growth in FY20

The finance ministry expects economic growth to accelerate to 7.5 per cent in 2019-20 from 7.2 per cent projected for the current fiscal. The growth was 8.2 per cent in 2016-17, the year in which the government demonetised high-denomination currency notes of Rs 500 and Rs 1,000. "We are looking at nominal growth of 11.5 per cent (for 2019-20). Our assumption is 7.5 per cent real growth and 4 per cent inflation. We have been reasonable," Economic Affairs Secretary Subhash Chandra Garg told PTI. Finance Minister Piyush Goyal in the Budget Speech said that India is solidly back on track and marching towards growth and prosperity. The past five years have seen India being universally recognised as a bright spot of the global economy, he said, adding that the country witnessed its best phase of macro-economic stability during this period. "We are the fastest growing major economy in the world with an annual average GDP growth during last five

### Fiscal slippage for past 2 years credit negative: Moody's

Fiscal slippage from the budgeted targets for the past two years, coupled with tax cuts and spending ahead of the general elections, is credit negative for India, Moody's Investors Service said on Tuesday. In the interim budget for 2018-19, the government had revised the fiscal deficit target for the 2018-19 to 3.4% of the gross domestic product (GDP) from its original target of 3.3%. The deficit for FY20, too, is pegged at 3.4% due to the proposed increase in spending to provide income support for small farmers and introduce tax cut for the middle class ahead of general election. "Ongoing fiscal slippage from spending and tax cut proposals ahead of election is credit negative for the sovereign," Moody's said in a report. That means it's a factor that can impact the country's credit rating, but there is no change in the outlook as of now. The ongoing fiscal slippage from the budgeted targets over

years higher than the growth achieved by any government since economic reforms began in 1991," he had said. Elucidating focus of the Budget 2019-20, Garg said it has tried to touch a major portion of population of the country in some way or the other.

*The Economic Times - 06.02.2019*

<https://economictimes.indiatimes.com/news/economy/indicators/government-expects-7-5-gdp-growth-in-fy20/articleshow/67852260.cms>

### **April-Dec. fiscal deficit at 112.4% of budget target**

The fiscal deficit for the period April-December 2018 has touched 112.4% of the budget target of ₹6.24 lakh crore for the financial year 2018-19, data from the Controller General of Accounts (CGA) showed. In absolute figures, the fiscal deficit was at ₹7.01 lakh crore during April-December of this financial year. The situation, however, is marginally better than last year, where the fiscal deficit at the end of December 2017 was 113.6% of that year's budget estimate. It should be noted, though, that the fiscal deficit came in at 3.5% for 2017-18 against a target of 3.2%. In the Interim Budget, the government said it would be missing its fiscal deficit target of 3.3% for this year as well. The fiscal deficit is expected to come in at 3.4%. "Fiscal deficit in the first nine months of FY19 came in at 112.4% of FY19 (BE) and 110.6% of FY19 (RE)," Devendra Kumar Pant, chief economist at India Ratings and Research, said. "The pressure is more visible on the revenue side rather than on the expenditure side." According to Mr. Pant, in order to meet the revised target for FY19, monthly revenue receipts in the last three months of the financial year would have to be 1.8 times the average monthly collections in the first nine months, which, he said, appeared difficult to achieve.

*The Hindu - 05.02.2019*

<https://www.thehindu.com/business/Industry/fiscal-deficit/article26177514.ece>

### **Our exports likely to pip \$314 bn peak this year**

The country's exports in the current fiscal year are expected to surpass the earlier peak of \$314 billion in 2013-14, a senior official said Monday. "This year, we are very confident that we will go past our earlier peak, our earlier peak of 2013-14. We will go past that peak quite comfortably this year," Union Commerce Secretary Anup

the past two years, and expectation that the government will face challenges meeting its target again in fiscal 2019, does not bode well for medium-term fiscal consolidation, Moody's said. The ratings agency expects the direct cash transfer programme for farmers and the middle-class tax relief measures to contribute a fiscal stimulus of about 0.45% of GDP, which will support growth through consumption over the near term, albeit at a fiscal cost.

*The Economic Times - 06.02.2019*

<https://epaper.timesgroup.com/Olive/ODN/Th eEconomicTimes/shared/ShowArticle.aspx?doc =ETKM%2F2019%2F02%2F06&entity=Ar0130 4&sk=E41B313F&mode=text>

### **Service Sector Activity Slows in Jan**

Activity in the country's services sector slowed for the second straight month in January, as new orders rose at the weakest rate in four months, a private survey showed on Tuesday. Still, services companies increased hiring in the past month. The Nikkei IHS Markit Services Purchasing Managers' Index declined to a three-month low of 52.2 in January from 53.2 a month before, but remained above the 50 mark that separates growth from contraction for the eighth month. "There is some sign that growth may run out of steam, in the short term at least, as seen by the weakest improvement in demand for four months and relatively subdued optimism," said Pollyanna De Lima, the principal economist at IHS Markit and author of the report. The PMI services activity index is based on a survey of purchasing executives of more than 400 service providers in five categories: consumer services, transport & storage, information & communication, financial & insurance and real estate & business services. A key factor restricting rise in services activity was a softer expansion in new work. Companies noted a moderate increase in sales that was the weakest in four months.

*The Economic Times - 06.02.2019*

<https://epaper.timesgroup.com/Olive/ODN/Th eEconomicTimes/shared/ShowArticle.aspx?doc =ETKM%2F2019%2F02%2F06&entity=Ar0130 3&sk=94DED408&mode=text>

### **Disinvestment plan: With PSUs pitching in, govt on track to meet target this year**

While only half of this fiscal's estimated disinvestment revenue of Rs 80,000 crore has so far been garnered, a robust pipeline of transactions, including a large PSU-to-PSU deal and about half a dozen buybacks by PSUs, will ensure that the target be met without too much

Wadhawan told reporters here. The earlier peak was 314 billion, he said. The achievement comes against the backdrop of a very challenging global environment, Wadhawan said. "The earlier peak was 314 billion. We will be comfortably beyond that. Mind you, that is in a very, very challenging global environment. It's an environment where petroleum prices are coming down and 15 per cent of our exports are petroleum products. So, in spite of that, we are going to achieve a new peak," he said. The exports, in general, have been growing almost consistently for the last three years, he said. "In fact, you all know about the downturn of 2008-09 when there was a financial crisis that hit us quite badly. But then we recovered from that. We reached a peak figure of our exports in 2013-14 and then as you know that global crisis got accentuated," Wadhawan said. "The real economy got affected and you saw, countries like China and all also getting affected for the first time.

*The Economic Times - 05.02.2019*

<http://www.millenniumpost.in/business/our-exports-likely-to-pip-314-bn-peak-this-year-339293>

## **Why oil remains central to India's twin deficits**

The Union Budget 2019-20 has expectedly shown a slip in the fiscal deficit, at an estimated 3.4% for the current, as well as the next fiscal year. The breach in the reported deficit numbers has, however, been lower than what many had feared, partly owing to optimistic revenue assumptions. Apart from optimistic tax growth assumptions, one big reason why the fiscal deficit numbers look relatively benign is low oil prices. However, things could change in the event of an oil price shock, a Mint analysis shows. Only a few months ago a sharp rally in crude oil prices had led to renewed concerns about India's twin deficits (fiscal and current account), leading to a massive sell-off and fall in the value of the rupee. As in 2018, oil will, therefore, be central to the fortunes of the Indian economy. If oil prices remain low, the Indian economy could sail along without any major disturbance, and even attract capital inflows as its growth, despite a slowdown, would still be higher than most other major economies. The global economy is poised to slow down in 2019-20 due to escalating trade tensions. However, India is expected to buck the trend and actually report an accelerated growth in the forthcoming year. The International Monetary Fund, in its World Economic Outlook Update released in January, forecasts India's growth to increase from 7.3% in 2018-19 to 7.5% in 2019-20.

*Mint - 06.02.2018*

<https://www.livemint.com/industry/energy/why-oil-remains-central-to-india-s-twin-deficits-1549295549352.html>

reliance on private/retail investors in the remainder of the year. In the Interim Budget speech, finance minister Piyush Goyal has stated that the disinvestment target for the current fiscal would be achieved. Of the receipts so far, Rs 25,325 crore or 63% came through exchange-traded funds (ETFs). At least Rs 14,000 crore is assured from the proposed Power Finance Corporation's purchase of the Centre's 52.63% stake in Rural Electrification Corporation for which the Cabinet has already accorded in-principle nod. ETFs' contribution to disinvestment receipts this year could touch Rs 35,000 crore; while Rs 25,000 crore has already been collected via this route, a new tranche of diversified Bharat-22 ETF to raise Rs 10,000 crore will hit the market later this month.

*The Financial Express - 05.02.2019*

<https://www.financialexpress.com/industry/disinvestment-plan-with-psus-pitching-in-govt-on-track-to-meet-target-this-year/1476729/>

## **India becomes world's second-largest LPG consumer**

The government's push to provide clean cooking fuel to every household has turned India into the world's second-largest LPG consumer whose demand is projected to rise 34 per cent by 2025, Oil Secretary M Kutty said on Tuesday. Speaking at the Asia LPG Summit here, he said active LPG consumers have grown at a compounded annual growth rate (CAGR) of 15 per cent - from 14.8 crore in 2014-15 to 22.4 crore in 2017-18. "Rapid increase in population combined with LPG penetration in rural areas has resulted in an average growth of 8.4 per cent in LPG consumption, making India the second-largest consumer of LPG in the world at 22.5 million tonnes. "As per (oil) ministry's projections and forecasts, LPG consumption is expected to grow to 30.3 million tonnes by 2025 and 40.6 million tonnes by 2040," he said. The government, he said, has taken a number of initiatives to promote usage of LPG across the country especially in rural households which otherwise depend on traditional fuels that are hazardous to health and polluting in nature. Under Pradhan Mantri Ujjwala Yojana (PMUY) of providing free cooking gas (LPG) connection to poor, over 6.31 crore connections have been provided since the launch of the scheme on May 1, 2016.

*The Economic Times - 06.02.2019*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-becomes-worlds-2nd-largest-lpg-consumer-after-govts-ujjawla-push/67848639>



## **India's crude oil production fell 4.3% in December**

India's crude oil production in December 2018 fell 4.3 per cent to 2,862 Thousand Tonne (TMT) mainly due to reduced production from fields operated by Oil and Natural Gas Corporation (ONGC), Oil India Ltd and private operators, data released by Oil Ministry showed. In the April-December 2018 period oil output declined 3.7 per cent to 25,938 TMT. Declining oil production has increased import dependence during the nine month period ended December to 83.4 per cent as compared to 82.8 per cent in the corresponding period of 2017. Production by ONGC in December 2018 declined 5.42 per cent to 1,761 TMT mainly due to decreased production from offshore fields. For the April-December 2018 period, output by the largest producer dropped 5.58 per cent to 15,908 TMT due to decreased production from western offshore fields, data showed. According to the ministry, the primary reasons for shortfall in ONGC's oil production is loss from W-16 and B-127 fields in the absence of Mobile Offshore Production Units (MOPU) Sagar Samrat and Sagar Laxmi, problems in Electric Submersible Pump (ESP) in the wells of NBP field, sub-sea leakage in well fluid lines of Mumbai High and Neelam Heera Asset leading to flow restriction.

*The Economic Times - 06.02.2019*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-crude-oil-production-fell-4-3-in-december/67867095>

## **Country is moving towards clean energy based economy: PM Modi**

Stating that the country is moving towards clean energy based economy, Prime Minister Narendra Modi has said that Centre has initiated several measures for providing energy security of the nation. Prime Minister Narendra Modi dedicated three prestigious including Strategic Petroleum Reserve (SPR) in Visakhapatnam to the nation here on Sunday. Addressing the public meeting, PM briefly explained about the significance of the projects he launched. He said that the new projects worth Rs.9000 crore would be a boon to the state's growth and economy. He said that the projects would also help local youth in getting the jobs. He said that The petroleum projects were very crucial in ensuring the energy security of the country. He said that SPR of Visakhapatnam would help the country in managing its fuels during the emergencies. He said that they have targeted to reduce the imports by 10 per cent by 2020 and

## **India's plan to raise natural gas share in energy basket to 15% looks increasingly ambitious: WoodMac**

India's plan to increase the share of natural gas to 15 per cent of the country's total energy mix by 2030, from 6 per cent currently, seems "increasingly ambitious", research and consultancy firm Wood Mackenzie said today. "The slow pace of infrastructure buildout and conflicting policies continue to limit the development of the gas sector, which is struggling with stagnant domestic production. The government's stated aim of increasing the share of natural gas in the energy mix to 15% by 2030 from 6 per cent currently looks increasingly ambitious," Kaushik Chatterjee, senior analyst at Wood Mackenzie said. Chatterjee added that City Gas Distribution (CGD) will be a major driver of natural gas demand in the country and will account for 15 per cent of the overall gas market, up from 7 per cent currently. WoodMac projects the CGD sector to attract over \$1.3 billion in investments in the coming decade. "Completion of the Urja Ganga gas pipeline project will be a significant step forward in expanding access to gas. The 2,540-km pipeline will connect several cities stretching from Uttar Pradesh to Odisha, and extend to the remote north-eastern region of India by another 750 km.

*The Economic Times - 08.02.2019*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/city-gas-distribution-to-drive-indias-gas-demand-even-as-infrastructure-issues-persist-woodmac/67901301>

## **IMF note of caution against white-elephant projects**

Oil exporters have not fully recovered from the dramatic oil price shock of 2014, the head of the IMF said on Saturday, and she cautioned against spending money on "white elephant projects". "With revenues down, fiscal deficits are only slowly declining, despite significant reforms on both the spending and revenue sides, including the introduction of VAT and excise taxes," Christine Lagarde, the managing director of the IMF, told a conference in Dubai. "This has led to a sharp increase in public debt, from 13 per cent of GDP in 2013 to 33 per cent in 2018," she added. Lagarde said the uncertainty in the growth outlook for oil exporters also reflected moves by countries to shift rapidly toward renewable energy over the next few decades, in line with the Paris climate change pact. Lagarde said governments in the region might be tempted to favour white

such storage facilities were vital in realizing the dreams.

*The Economic Times - 11.02.2019*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/country-is-moving-towards-clean-energy-based-economy-pm-modi/67936299>

### **India pushing for energy justice on a global platform: Pradhan**

India is pushing for energy justice on a global platform, similar to the efforts that have been made within the country, said Minister for Petroleum and Natural Gas, Dharmendra Pradhan. Speaking at the first ministerial at Petrotech 2019, Pradhan highlighted how there is a big shift of energy consumption from Europe to Asia. "Our philosophy of sustainable development goals has given us and the world community a target to attain. India is committed to fulfilling this global goal in an Indianised version. Energy justice is our strategy," he said. Pradhan highlighted how the government has been providing cooking gas and electricity connections nationwide in an attempt to democratise the reach of hydrocarbons. These efforts will boost the country's overall output as more members of the family will have the time to engage in economic activities, he added. The need for greater energy access, and the utility of the proposed Turkmenistan-Afghanistan-Pakistan-India (TAPI) pipeline for the same, was seconded by Afghanistan's Minister of Mines and Petroleum, Nargis Nehan. Also speaking at the ministerial, she said: "Afghanistan is part of the \$9.9-billion TAPI project. The project has reached Afghanistan and an agreement between the government of Afghanistan and the project implementing partner will be signed in the near future.

*The Hindu Business Line - 11.02.2019*

<https://www.thehindubusinessline.com/news/india-pushing-for-energy-justice-on-a-global-platform-pradhan/article26231192.ece>

### **Oil hits 2019 high near \$64 on Venezuela sanctions, Opec**

Oil hit a two-month high close to \$64 a barrel on Monday as OPEC-led supply cuts and U.S. sanctions against Venezuela's petroleum industry

elephant projects instead of investment in people and productive potential. Saudi Arabia, West Asia's biggest economy, has announced plans to go ahead with three major projects, including NEOM, a \$500-billion economic zone announced by Crown Prince Mohammed bin Salman. The projects are backed by the country's sovereign wealth fund, the Public Investment Fund.

*The Telegraph - 11.02.2019*

<https://www.telegraphindia.com/business/imf-note-of-caution-against-white-elephant-projects/cid/1684113>

### **India converting buyer-seller engagements into strategic partnerships: Pradhan**

India is leveraging its position as a buyer of hydrocarbons to forge strategic partnerships according to Minister for Petroleum and Natural Gas, Dharmendra Pradhan. Speaking at the PETROTECH-2019 summit, Pradhan said, "We look forward for continuous cooperation and collaboration with other countries to help maintain a stable oil and gas market globally. India has had long standing trade relations with major oil and gas producers in the world." "This relation, till recently, was only a buyer-seller relationship. Under the guidance of Prime Minister Modi, we have been able to convert our traditional buyer-seller engagements into strategic partnerships through bilateral investments," he said. Commenting on the shift in energy sources and consumption in the world, Pradhan said that there is a big shift in energy consumption from Europe to Asia. He enlisted the major transitions such as the United States becoming the world's largest oil and gas producer after the shale revolution and solar energy emerging as a competitive and most sustainable energy alternative. Pradhan also highlighted that the share of Natural Gas in the global energy mix rising, the convergence of cheaper renewable energy technologies, digital applications and the rising role of electricity forming the basis for achieving many of the world's sustainable development goals.

*The Hindu Business Line - 11.02.2019*

<https://www.thehindubusinessline.com/markets/commodities/india-converting-buyer-seller-engagements-into-strategic-partnerships-pradhan/article26229417.ece>

### **Crude steel output dips 4% to 8.99 MT in January**

India's crude steel production fell by 3.84 per cent to 8.995 million tonnes (MT) in January 2019, according to the Joint Plant Committee

offset forecasts of weaker demand and an economic slowdown. The Organization of the Petroleum Exporting Countries and its allies began a new round of supply cuts in January. These curbs, led by Saudi Arabia, have been compounded by involuntary losses that the Venezuelan sanctions could deepen. Brent crude, the global benchmark, hit \$63.63 a barrel, the highest since Dec. 7, and was up 66 cents at \$63.41 as of 1040 GMT. U.S. crude hit a 2019 high of \$55.75 and was later up 33 cents at \$55.59. "You have the sanctions on Venezuela, on top of the reduced supply from Saudi Arabia," said Olivier Jakob, oil analyst at Petromatrix. "There's no sign of overhang in the crude oil markets." OPEC supply fell in January by the largest amount in two years, a Reuters survey last week found. That offset limited compliance with the output-cutting deal so far by non-OPEC Russia. The U.S. sanctions on Venezuela will limit oil transactions between Venezuela and other countries and are similar to those imposed on Iran last year, some analysts said after examining details announced by the government.

*The Economic Times - 05.02.2019*

<https://economictimes.indiatimes.com/markets/commodities/news/oil-prices-slip-but-tightening-supply-outlook-supports/articleshow/67826016.cms>

### **With rise in iron ore rates, steel companies hike prices after 4 months**

Taking cues from the global market, domestic primary steel producers have raised prices of the commodity by Rs 750 per tonne from February 1. This is the first hike in domestic steel prices since October. "Domestic steel prices were in the range of Rs 42,000-44,000 per tonne depending upon various products. The hike in prices across products is about Rs 750 per tonne," said a JSW Steel source close to development. Naveen Jindal-led Jindal Steel & Power, Tata Steel, Rashtriya Ispat Nigam Ltd and Steel Authority of India (SAIL) are among the other primary steel producers in the country. Globally, steel prices have risen on account of rise in iron ore prices--a key raw material used in the making of steel. The \$40 per tonne hike in global steel prices has prompted domestic steel producers to raise prices in the domestic market even as local iron ore prices remain weak as against global ore. Global steel price trend is also firm due to falling production in China. "We have a bullish outlook on domestic steel prices at-least for the next six months as global trend is positive and there is strong demand for steel in the domestic market," informed Seshagiri Rai, joint managing director and group chief financial officer of JSW Steel at the earnings conference held here on Wednesday.

(JPC). The fall is reported after World Steel Association (worldsteel) recently announced that India has replaced Japan as the world's second-largest steel producing country. On January 25, worldsteel in its report noted that India's crude steel production in 2018 was at 106.5 MT, while as Japan produced 104.3 MT in 2018. "Crude steel production stood at 8.995 MT in January 2019, down by 3.8 per cent over January 2018, and was down by 0.2 over December 2018," the JPC said in its latest report. The country had produced 9.355 MT crude steel during the same month a year ago, it said. In January, state-run Steel Authority of India Ltd (SAIL) and Rashtriya Ispat Nigam Ltd (RINL) together with private players JSW Steel, Tata Steel, Jindal Steel and Power Ltd (JSPL) and Essar Steel produced 5.486 MT of the crude metal. The rest came in from other producers, the report said. In January 2019, the production of hot metal stood at 6.194 MT, 3.3 per cent higher compared to 5.999 MT in the same month last year. The country's pig iron production fell by 3 per cent to 0.526 MT in January this year, as against 0.542 MT in the same period previous year.

*Millennium Post - 10.02.2019*

<http://www.millenniumpost.in/business/crude-steel-output-dips-4-to-899-mt-in-january-340121>

### **More Indians are travelling solo than ever before**

From rejuvenation activities to discovering oneself, India has seen a significant increase in solo travellers — including female travel enthusiasts. According to data from hospitality chain Oyo, India witnessed an enormous increase of nearly 133% in bookings made by solo travellers in December 2018, as compared to same time in 2017. These booking majorly consisted cold destinations. While another travel website, Klook, has recorded an upsurge in bookings from 22% in 2017 to 16% in 2018 with Dubai, Thailand, and Singapore as major attractions. Both companies, on being asked about the upsurge, said that solo travelling is gaining attention of millennials for the sake of 'alone time' and the trend has been increasing year on year. As more people are going with the concept of solo travelling, Burhanuddin Pithawala, VP Growth and Conversions, OYO, told Business Insider that "We believe that this could be a result of various factors like need to spend quality 'me time', flexibility at work where individuals are allowed to work remotely as well as the ease of booking hotels across geographies at the push of a button."

*Business Insider - 11.02.2019*

*Business Standard - 08.02.2019*

[https://www.business-standard.com/article/companies/with-rise-in-iron-ore-rates-steel-companies-hike-prices-after-4-months-119020701134\\_1.html](https://www.business-standard.com/article/companies/with-rise-in-iron-ore-rates-steel-companies-hike-prices-after-4-months-119020701134_1.html)

### **Cold Chain: India's ticket to a new era of abundance and economic growth**

India is a trove of abundant natural resources, with huge pockets of arable land and an extensive coastline. India has been primarily an agrarian economy and one of the world's largest producers of fruits, vegetables, meat and seafood, but despite this, the nation has access to only 60 percent of the produce. A sizeable portion of the population sleeps hungry every night; the wealth and economic status of farmers, fishermen and those in allied professions doesn't improve. Limited cold chain infrastructure is a major culprit of this, leading to loss of produce. The gap between national perishable produce and cold storage infrastructure is leading to approximately 40 percent wastage. This gap is indicative of an incredible opportunity that development of cold chains presents. Moreover, it has the potential to impact every aspect of the Indian economy. Some ways include: Sufficient food for the population; surplus that will lead to increased global trade; better value for produce and increased income for farmers/ producers and empowerment; increased job opportunities, innovation; availability of exotic fruits and vegetables for an evolving consumer; control on food inflation; development of the Indian hinterland...the list seems endless.

*Forbes India - 11.02.2019*

<http://www.forbesindia.com/blog/economy-policy/cold-chain-indias-ticket-to-a-new-era-of-abundance-and-economic-growth/>

### **Vivek Gupta joins SAIL's Raw Materials Division**

Vivek Gupta joined the Raw Materials Division of Steel Authority of India Limited (SAIL) as Executive Director (Projects & Operations) on February 5. Before that he was the Executive Director in SAIL's Visvesvaraya Iron and Steel Plant at Bhadravathi. Bachelor in Civil Engineering from NIT, Allahabad, Gupta joined SAIL's IISCO Steel Plant in 1980 as Management Trainee (Technical) and worked at Projects Department for many years. His outstanding contribution at ISP took him to the level of GM (Projects).

*PSU Khabar - 06.02.2019*

<http://psukhabar.com/2019/01/11/shri-vivek-gupta-has-been-appointed-as-directorraw-materials-logistics-sail/>

<https://www.businessinsider.in/solo-travel-in-india-rises/articleshow/67936872.cms>

### **Air India CMD Pradeep Singh Kharola appointed civil aviation secretary**

Air India Ltd's chairman and managing director Pradeep Singh Kharola will be the new civil aviation secretary. Kharola's appointment, announced on Wednesday, follows the superannuation of former aviation secretary Rajiv Nayan Choubey in January. He will take charge of a sector mired in the financial troubles of Jet Airways (India) Ltd, issues with airport infrastructure and a potential revival plan to privatize the national carrier. Kharola, a 1985 batch IAS officer of the Karnataka cadre, was appointed the head of the loss-making Air India in November 2017. It was during Kharola's tenure that the government had failed in its maiden attempt to privatize the national carrier. In addition to a renewed attempt to privatize Air India, Kharola's challenges could include improving infrastructure in one of the fastest growing aviation markets, globally. On 1 February, the government had scrapped the budgetary support meant for a potential turnaround of Air India, signalling a possible firming up of plans to privatize the airline. The allocation for Air India's turnaround plan fell to a mere Rs.1 lakh for 2019-20, from the Rs. 3,975 crore earmarked in the revised budget figures for 2018-19.

*Mint - 07.02.2019*

<https://www.livemint.com/politics/news/air-india-cmd-pradeep-singh-kharola-appointed-civil-aviation-secretary-1549442304240.html>