

WEEKLY MEDIA UPDATE

(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

Balmer Lawrie forays into Finishing Chemicals

Balmer Lawrie & Co. Ltd., a Public Sector Enterprise under Ministry of Petroleum & Natural Gas, Government of India, has a presence in diverse businesses both in the manufacturing and service sectors. Balmer Lawrie's Leather Chemicals Business Unit in Chennai forayed into the Finishing Chemical segment to cater to all the needs of customers from Beamhouse to Finishing. A new state-of-the-art Finishing Chemical plant with cutting-edge technology was commissioned by Mr. Prabal Basu, C&MD of the Company on 10th December 2019 in the presence of Directors and COO [Leather Chemicals]. This plant will produce major finishing ranges as per customer requirements. Balmer Lawrie now has a



complete product basket in this domain and this would further enhance its market leadership position. Balmer Lawrie had ventured into the Leather Chemicals business when it developed knowhow and commercialized during 1987 at Manali, Chennai. Apart from Sulfochlorination the team has developed Sulphitation, Sulfosuccination and Phosphation. The Company is a leading manufacturer of wet end chemicals both Fatliquor and Syntan. The Company believes in inhouse manufacturing and its strong relationship with tanners, dealers and other stakeholders over the past 30 years is a testimony to its reliability, quality and ethics of doing business. This business is supported by a group of qualified, experienced technical service professionals across the leather hubs in India and inhouse R&D research team. The Company continuously endeavors to provide superior quality leather chemicals and value add to its channel partners and customers. Mr. Prabal Basu, C&MD, Balmer Lawrie & Co. Ltd. commissioned the new state-of-the-art Finishing Chemical plant at Chennai in the presence of Directors and COO [Leather Chemicals].

Business
Standard –
02.01.2020

The Hindu Business Line – 03.01.2020

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बामर लॉरी ने रखा परिष्करण रसायन के क्षेत्र में कदम



कोलकाता : भारत सरकार के पेट्रोलियम और प्राकृतिक गैस मंत्रालय के अधीन सार्वजनिक क्षेत्र के उपक्रम बामर लॉरी एंड कंपनी लिमिटेड की लेदर केमिकल्स बिजनेस यूनिट ने ग्राहकों की सभी जरूरतों को पूरा करने के लिए 'फिनिशिंग केमिकल सेगमेंट' में कदम रखा है। अत्याधुनिक तकनीक वाले अत्याधुनिक फिनिशिंग केमिकल प्लांट का शुभारंभ सीएम्डी प्रबाल बासु ने निदेशकों और सीओओ (लेदर केमिकल्स) की उपस्थिति में किया। यह संयंत्र ग्राहकों की आवश्यकताओं के अनुसार प्रमुख परिष्करण रेंज का उत्पादन करेगा। बामर लॉरी के पास अब इस डोमेन के सब उत्पाद हैं और यह इसके बाजार नेतृत्व की स्थिति को और बढ़ाएगा। कंपनी ने वर्ष 1987 में मनाली, चेन्नई में अपना वेंचर शुरू किया था। कंपनी गीले रसायनों को अग्रणी निर्माता है, जिसमें फैटलिकोर और सिन्टान दोनों हैं। पिछले 30 वर्षों से कंपनी अपने चैनल के भागीदारों और ग्राहकों को बेहतर गुणवत्ता के चमड़े के रसायन और मूल्यवर्धन प्रदान करने के लिए निरंतर प्रयास करती है।

Sanmarg –
31.12.2019

Prabhat Khabar – 01.01.2020

बॉमर लॉरी फिनिशिंग केमिकल सेगमेंट में

कोलकाता. बॉमर लॉरी एंड कंपनी लिमिटेड ने अपने ग्राहकों की जरूरतों को पूरा करने के लिए फिनिशिंग केमिकल सेगमेंट में कदम रखा है. चेन्नई में बॉमर लॉरी की लेदर केमिकल्स बिजनेस यूनिट ने बीमहाउस से फिनिशिंग तक ग्राहकों की सभी जरूरतों को पूरा करने के लिए फिनिशिंग केमिकल सेगमेंट में कदम रखा. कंपनी के चेयरमैन व प्रबंध निदेशक प्रबाल बासु ने प्लांट में नये स्टेट-ऑफ-द-आर्ट तकनीक से बने यूनिट का उद्घाटन किया. इस मौके पर कंपनी के अन्य निदेशक और सीओओ (लेदर केमिकल्स) भी उपस्थित रहे. यह संयंत्र ग्राहकों की आवश्यकताओं के अनुसार प्रमुख फिनिशिंग रेंज का उत्पादन करेगा.

बामर लॉरी ने किया फिनिशिंग केमिकल्स संयंत्र का कमिशन



बामर लॉरी एण्ड कम्पनी अध्यक्ष सह प्रबंध निदेशक श्री प्रबाल बसु निदेशकों और सीओओ (लेदर केमिकल्स) की उपस्थिति में चेन्नई में अत्याधुनिक फिनिशिंग केमिकल संयंत्र को चालू किए जाने के बाद।

कोलकाता, 31 दिसंबर (नि.प्र.)। पेट्रोलियम और प्राकृतिक गैस मंत्रालय के तहत एक सार्वजनिक क्षेत्र उद्यम बामर लॉरी एण्ड कम्पनी ने निर्माण और सेवा क्षेत्रों दोनों विविध व्यापार में अपनी मजबूत उपस्थिति दर्ज की है। चेन्नई में बामर लॉरी के लेदर केमिकल्स व्यापार इकाई ने बीम हाउस से फिनिशिंग तक ग्राहकों की सभी जरूरतों को पूरा करने के लिए फिनिशिंग केमिकल क्षेत्र में प्रवेश किया है। एक अत्याधुनिक फिनिशिंग केमिकल संयंत्र को पिछले दिनों कम्पनी के अध्यक्ष एवं प्रबंध निदेशक श्री प्रबाल बसु ने निदेशकों और सीओओ (लेदर केमिकल्स) की उपस्थिति में कमिशन किया। यह संयंत्र ग्राहकों की आवश्यकताओं के अनुसार बड़े फिनिशिंग रेंज तैयार करेगा। अब बामर लॉरी इस डोमेन में पूर्ण उत्पादक है। कम्पनी की ओर से कहा गया कि कम्पनी निरंतर उत्कृष्ट गुणवत्ता के केमिकल उत्पादित करने का लगातार प्रयास कर रहा है।

Dainik Vishwamitra –
01.01.2020

Balmer Lawrie forays into Finishing Chemicals

KOLKATA : Balmer Lawrie & Co. Ltd., a Public Sector Enterprise under Ministry of Petroleum & Natural Gas, Government of India, has a presence in diverse businesses both in the manufacturing and service sectors. Balmer Lawrie's Leather Chemicals Business Unit in Chennai forayed into the Finishing Chemical segment to cater to all the needs of customers from Beam house to Finishing. A new state-of-the-art Finishing Chemical plant with cutting-edge technology was commissioned by Prabal Basu, Chairman and Managing Director of the Company on December 10, 2019 in the presence of Directors and COO [Leather Chemicals]. This plant will produce major finishing ranges as per customer requirements. Balmer Lawrie now has a complete product basket in this domain and this would further enhance its market leadership position. Balmer Lawrie had ventured into the Leather Chemicals business when it developed knowhow and commercialized during 1987 at Manali, Chennai. Apart from Sulfochlorination the team has developed Sulphitation, Sulfosuccination and Phosphation. The Company is a leading manufacturer of wet end chemicals both Fatliquor and Syntan. The Company believes in in-house manufacturing and its strong relationship with tanners, dealers and other stakeholders over the past 30 years is a testimony to its reliability, quality and ethics of doing business. This business is supported by a group of qualified, experienced technical service professionals across the leather hubs in India and in-house R&D research team. The Company continuously endeavors to provide superior quality leather chemicals and value add to its channel partners and customers.

Morning India –
01.01.2020

Balmer Lawrie forays into Finishing Chemicals



EOI CORRESPONDENT

KOLKATA, JAN 1/--/Kolkata-Balmer Lawrie & Co. Ltd, a Public Sector Enterprise under Ministry of Petroleum & Natural Gas, Government of India, has presence in diverse businesses both in the manufacturing and service sectors. Balmer Lawrie's Leather Chemicals Business Unit in Chennai forayed into the Finishing Chemical segment to cater to all the needs of customers from Beamhouse to Finishing. A new state-of-the-art Finishing Chemical plant with cutting-edge technology was commissioned by Prabal Basu, C&MD of the Company recently in the presence of Directors and COO [Leather Chemicals]. This plant will produce major finishing ranges as per customer requirements. Balmer Lawrie now has a complete product basket in this domain and this would further enhance its market

leadership position. Balmer Lawrie had ventured into the Leather Chemicals business when it developed knowhow and commercialized during 1987 at Manali, Chennai. Apart from Sulfochlorination the team has developed Sulphitation, Sulfosuccination and Phosphation. The Company is a leading manufacturer of wet end chemicals both Fatliquor and Syntan. The Company believes in inhouse manufacturing and its strong relationship with tanners, dealers and other stakeholders over the past 30 years is a testimony to its reliability, quality and ethics of doing business. This business is supported by a group of qualified, experienced technical service professionals across the leather hubs in India and inhouse R&D research team. The Company continuously endeavors to provide superior quality leather chemicals and value add to its channel partners and customers.

The Echo of India -
02.01.2020

Indian economy likely to grow to \$7 trillion by 2030: Deutsche Bank

India's economy is likely to grow two and half times to \$7 trillion by 2030, from about \$3 trillion now, making India the world's third largest economy. This implies that nominal GDP growth is likely to average just over 10% through the next decade, Deutsche Bank said in a research report, Imagine 2030. The sharp slowdown in the recent years, despite Indian economy's promise over the last decade, is not indicative of what is in the store for the next decade, Deutsche Bank said. "Despite its promise over the last decade, the Indian economy has slowed down sharply in recent years. That has led some to predict the decade ahead will be one of lower growth and frustration that India's enormous potential will, yet again, go unfulfilled," the report said. As far as India's economic growth is concerned, it may remain below potential in the near term. However, ongoing government measures will give major push to its potential in the future. Additionally, the Reserve Bank of India's decision to cut the key lending rate by 135 basis points in calendar 2019 will revive growth, the report said.

Mint - 03.01.2020

<https://www.livemint.com/news/india/indian-economy-likely-to-grow-to-7-trillion-by-2030-deutsche-bank-11578039185351.html>

Infrastructure splurge to beat slump

The Narendra Modi-government on Tuesday tried to work up enthusiasm over its plans to revive a stuttering economy by unveiling a grand pipeline of infrastructure projects that will cost Rs 102 lakh crore and be built over the next five years. Finance minister Nirmala Sitharaman said these projects – covering a wide swathe of infrastructure sectors such as power, railways, education, healthcare, water supply, urban development, irrigation, mobility and digital – will come up in 18 states and union territories. "Prime Minister Modi had made a promise in his Independence Day speech to give a big thrust to the infrastructure sector. We set up a task force soon after which we conducted 70 stakeholder consultations with state governments, industry representatives, infrastructure firms, and banks over a period of four months before finalising the projects," Sitharaman added. The projects will be funded by the Centre (39 per cent), states (39 per cent) and the private sector (22 per cent). Sitharaman said the aim was to raise the private sector's contribution to 30 per cent by 2025.

The Telegraph - 01.01.2020

<https://www.telegraphindia.com/business/infrastructure-splurge-to-beat-slump/cid/1731851>

PM, India Inc brainstorm to boost economy

Prime minister Narendra Modi met a number of business leaders and entrepreneurs over the past week to seek feedback on various sectors as well as suggestions on policy measures to boost growth and accelerate the drive toward a \$5-trillion economy. More such meetings are planned in the days ahead. "Each of these meetings lasted more than two hours and saw an open and candid exchange of ideas as to how the government and industry can work together to improve business sentiment, investment and boost creation of jobs," said a person aware of the deliberations. Those who have attended these meetings so far include Uday Kotak, CEO, Kotak Mahindra Bank; Rajnish Kumar, chairman, State Bank of India; Aditya Puri, managing director, HDFC Bank; IT industry veteran TV Mohandas Pai; former finance secretary Hasmukh Adhia; CP Gurnani, CEO, Tech Mahindra; Nivruti Rai, Intel India general manager and Rajesh Gopinath, Tata Consultancy Services chief executive.

The Economic Times - 01.01.2020

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2020%2F01%2F01&entity=Ar01115&sk=4BB92909&mode=text>

Factory activity strengthens in December, PMI rises to 52.7

India's manufacturing industry expanded at its fastest rate in ten months in December with a solid rise in factory orders boosting production growth at the end of 2019, a private survey showed on Thursday. The IHS Markit India Manufacturing PMI rose to 52.7 in December from 51.2 in November, remaining above the 50-mark threshold that separates contraction from expansion. At the sub-sector level, growth was led by consumer goods, though intermediate goods also made a stronger contribution to the headline figure. Meanwhile, capital goods remained in contraction. "Factories benefited from a rebound in demand, and responded by scaling up production to the greatest extent since May. There were also renewed increases in input purchasing and employment during December," said Pollyanna de Lima, Principal Economist at IHS Markit. However, owing to a weak performance in October and November, the average quarterly reading for Q3 FY19/20 was the lowest since the three months to September 2017.

The Economic Times - 02.01.2020

<https://economictimes.indiatimes.com/news/economy/indicators/indias-december-factory-activity-picks-up-to-7-month-high-but-business-optimism-weakens/articleshow/73065156.cms>

Core sector output declines by 1.5 pc in Nov due to fall in coal, crude oil and natural gas production

The growth of eight core industries contracted by 1.5 per cent in November due to a fall in coal, crude oil and natural gas production, government data released on Tuesday showed. The output of eight core sector industries -- coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity -- had grown 3.3 per cent in November last year. The core sector for October had contracted to 5.8 per cent from the 5.1 per cent contraction seen in September. The eight core industries comprise 40.27 per cent of the weight of items included in the index of industrial production (IIP). "The combined index of eight core industries stood at 126.3 in November which declined by 1.5 per cent as compared to the index of November 2018. Its cumulative growth during April to November was zero per cent," according to an official statement. While crude oil output growth was minus 6 per cent over November last year, coal output growth stood at minus 2.5 per cent year-on-year.

The Economic Times - 01.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/core-sector-output-declines-by-1-5-pc-in-nov-due-to-fall-in-coal-crude-oil-and-natural-gas-production/73048169>

Air India, BPCL, Concor divestments 'unlikely' this fiscal, says government official

In what can potentially hurt the fiscal math for the ongoing fiscal, a senior government official said strategic divestments in Air India, BPCL and Container Corporation are "unlikely" to be completed in FY20. Work on all these companies is on and the process is facing delays due to "surprises" encountered once the wheels have begun moving, the official from the Department of Investment and Public Asset Management (Dipam) said. The ministry has budgeted to garner Rs 1.05 lakh crore from divestments during the fiscal. The government has already breached the budgeted fiscal deficit gap and the extent of the gap stands at 115 per cent with four months to go. The official declined to comment on the impact of such events on the fiscal math. When asked if the strategic divestment in the Bharat Petroleum Corporation (BPCL) — which can alone fetch the government over Rs 60,000 crore if it were to sell

India's fiscal deficit rises to 115% of target in 8 months of FY20

Fiscal deficit of the Union government rose to 114.8 per cent of the target in the first eight months of the fiscal year, the data released by the Controller General of Accounts showed. The gap between the government's revenue and spending stood at Rs 8.07 trillion at the end of November — Rs 1 trillion (13 per cent) more than the full-year target. A persistent contraction in gross tax revenue, with expenditure growing consistently, has put pressure on government finances, resulting in a larger deficit well before the end of the fiscal year. While the corporation tax collection contracted 1 per cent in April–November on the revenue side, budgetary capital spending on roads took the worst hit on the expenditure side. Income support to farmers and food subsidy bills have taken a graver hit in terms of revenue expenditure.

Business Standard - 01.01.2020

https://www.business-standard.com/article/economy-policy/india-s-fiscal-deficit-rises-to-115-of-target-in-8-months-of-fy20-120010100011_1.html

Centre to raise selloff bar

The Narendra Modi-government, which is almost certain to miss the divestment target by miles, is likely to set an ambitious target in budget 2020-21 as it expects to complete the strategic sales of BPCL and Air India in the next fiscal. Officials in North Block have indicated that big-ticket strategic sales were unlikely to be completed by the end of this fiscal, which could leave a gap in the budgeted stake sale target by at least Rs 50,000 crore. However, as a contingency measure, the finance ministry plans to sell government stakes in National Aluminium Co Ltd, Coal India Ltd, NTPC Ltd, NMDC Ltd, and NBCC (India) Ltd, the official said. Stakes in Bharat Electronics Ltd, National Fertilisers Ltd and Hindustan Copper Ltd could also be offered to reduce the gap in the budgeted sum. The government's shareholding in these companies ranges from 52-81.9 per cent. The government had plans to sell its entire 100 per cent stake in Air India.

its entire 53 per cent stake — will be completed this fiscal, the official said, “unlikely”. “We are not saying that for ourselves and our timelines are such that it should happen.

The Financial Express - 02.01.2020

<https://www.financialexpress.com/market/air-india-bpcl-concor-divestments-unlikely-this-fiscal-says-government-official/1810182/>

India to attract increased energy infrastructure investment in 2020: Pradhan

Oil minister Dharmendra today said the country will witness higher investment in the energy sector in 2020 and the sector will account for 24 per cent of the projected Rs 102 lakh crore investment to be made under National Infrastructure Pipeline. He was speaking at the contract signing ceremony for oil and gas blocks awarded under the fourth round of Open Acreage Licensing Programme (OALP IV). Under the round, the government offered 7 blocks and received 8 e-bids mainly from state-owned Oil and Natural Gas Corporation (ONGC) and Oil India (OIL). ONGC was the sole bidder for five blocks in Madhya Pradesh and one in West Bengal. It was locked in competition with OIL for one block in Rajasthan. Post evaluation all the seven blocks have been awarded to ONGC. The seven blocks are spread across three sedimentary basins, covering 18,510 square kilometres of acreage and with a resource potential of 33 billion barrels of oil and oil equivalent gas. “The cumulative exploratory work commitment after the 4 rounds of OALP comprise 29,270 LKM of 2D Seismic Survey, 43,272 sq. km of 3D Seismic Survey, 369 Exploratory Wells and 290 Core Analysis to establish Shale Resources.

The Economic Times - 02.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-to-attract-increased-energy-infrastructure-investment-in-2020-pradhan/73072657>

India hopeful that tensions in oil-producing countries subside in global interest, says Dharmendra Pradhan

Union Minister of Petroleum & Natural Gas Dharmendra Pradhan on Sunday said that India is hopeful that tensions subside in the oil-producing countries as it will be in the global interest. “In today’s times when there is a tension in the oil-producing countries then there is a direct impact on the prices of oil in the markets. India hopes that there is no tension in the oil-producing countries. It is in the interest of everyone,” Pradhan told reporters here. “There is a spike in the crude oil prices in the international market due to tension in the oil-producing countries. We will look to

The Telegraph - 06.01.2020

<https://www.telegraphindia.com/business/centre-to-raise-selloff-bar/cid/1733290>

Oil ministry wants cut in GST on CNG vehicles to 5%

The oil ministry has proposed reducing the goods and services tax on compressed natural gas (CNG)-driven vehicles to 5% — at par with electric vehicles — from the current 28% to help the government’s drive to popularise gas vehicles. This could mean more than 20% reduction in prices of CNG vehicles. The ministry is seeking support from the finance ministry to cut GST rate on CNG vehicles to make them more affordable, people aware of the development told ET. Natural gas emits 25% less Co2 than petrol on every unit of energy produced. The government aims to raise the share of natural gas in country’s primary energy mix to 15% by 2030 from 6% now. The oil ministry now wants the purchase price of CNG vehicles to go down to encourage more customers to buy them. All vehicles, except EVs, attract 28% GST currently. The GST Council had in July cut the tax rate on EVs to 5% from 12%.

The Economic Time - 31.12.2019

<https://economictimes.indiatimes.com/industry/energy/oil-gas/oil-ministry-wants-cut-in-gst-on-cng-vehicles-to-5/articleshow/73039098.cms>

Fuel prices in India touch one-year high as global crude prices start climbing amidst renewed tensions in West Asia

Petrol, diesel prices across the country were hiked again on Monday, scaling levels last seen in November 2018 as renewed tensions in West Asia fan global crude oil prices. The price of petrol in the national capital was increased by 15 paise to Rs 75.69 per litre, while the price of diesel was increased by 15 paise to reach Rs 68.68 per litre. Petrol price was also increased in other major metro cities with prices reaching Rs 81.28 per litre in Mumbai, Rs 78.28 per litre in Kolkata and Rs 78.64 per litre in Chennai.

import oil from countries apart from the gulf countries. But the tension in Iran should subside," he added. With tensions between the US and Iran escalating in view of the killing of Quds Force chief General Qassem Soleimani, crude oil prices are witnessing a sharp rise in the international market.

The Economic Times - 06.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-hopeful-that-tensions-in-oil-producing-countries-subside-in-global-interest-says-dharmendra-pradhan/73115424>

Oil options sellers in the US said to hold key to prices in India

India's energy markets would take pricing cues from crude-oil options sellers on the US-based ICE Brent Oil Complex this week amid mounting concerns over global energy costs in the aftermath of the latest US-Iranian standoff, especially at a time of tepid economic growth. Brent active futures contract has risen almost 15 per cent over the past 23 sessions through January 3, driven in part by expectations of a trade deal between the US and China. Geopolitical tensions between the US and Iran caused prices to climb further after American forces last week killed top Iranian military general Qasem Soleimani, increasing the risk premium on crude oil. Brent futures jumped 3.5 per cent to \$68.6 a barrel on Friday after the US military action. Since end-November, the contract's open interest (OI), or traders' outstanding positions, jumped to 647,098 contracts (one contract equals 1,000 barrels) from 318,238 contracts. This indicates a bullish momentum. Simultaneously, certain derivatives traders on ICE wrote or sold out of the money (OTM) call options on crude oil expiring on January 28 to hedge their long futures bets, according to Nitin Kedia, director, Kedia Capital.

The Economic Times - 06.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-options-sellers-in-the-us-said-to-hold-key-to-prices-in-india/73117267>

Pradhan calls for innovation in steel, mining industry

Steel Minister Dharmendra Pradhan on Monday urged the steel and mining industry to undertake research activities as it will build the foundation for an advanced and vibrant sector. Pradhan remarks came after a meeting with the officials of CSIR-Institute of Minerals and Materials Technology in Bhubaneswar. "We should adopt an outcome oriented approach to contribute towards national economic growth. Innovation will be key to create

Similarly, diesel prices reached Rs 72.02 per litre in Mumbai, Rs 71.04 per litre in Kolkata and Rs 72.58 per litre in Chennai. While domestic fuel prices are not directly linked to global prices of crude oil, however, petrol, diesel prices generally trail global oil prices.

The Economic Times - 06.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/fuel-prices-in-india-touch-one-year-high-as-global-crude-prices-start-climbing-amidst-renewed-tensions-in-west-asia/73119194>

Iran tension may push up fuel prices, spook bid to boost economy

Global oil prices spiked 4 per cent on Friday as tensions flared up in the Middle East, setting off worries over an extended spell of market volatility hitting consumer sentiment by pushing up fuel prices and blunting the government's efforts to revive the pace of economic growth. International benchmark Brent crude shot up 4 per cent towards \$70 per barrel before settling down at \$68.76 as the market turned jittery over the possibility of Iran blocking the Strait of Hormuz, a vital shipping route for global oil trade, to retaliate against the US killing one of its top military commanders. As the world's third-largest buyer of oil, India is vulnerable to tensions in the Middle East on two counts. One is of course the price factor and its impact on the country's economy and consumer sentiment. The second is the possibility of supply disruption, in which case the country will have to spend more on supplies from alternative sources. But here too, things boil down to money matters. Costlier crude pushes up pump prices and fuel bills. This squeezes household budgets and puts a damper on consumption as consumers turn cautious over non-essential spending.

The Economic Times - 04.01.2020

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/iran-tension-may-push-up-fuel-prices-spook-bid-to-boost-economy/73093088>

Steel producers raise prices by Rs 1,000-1,500 a tonne as demand perks up

Responding to cost pressure and greater demand, domestic steel producers have raised prices by Rs 1,000-1,500 a tonne across products for January. "Iron ore miners have increased prices by Rs 600 per tonne and so this increases the cost of production by Rs 1,000 a tonne. Hence, we have hiked prices from today (Thursday)," V R Sharma, managing director,

a knowledge based entrepreneurial ecosystem. Heartening to know that small industries are also giving research opportunities to institutes in Odisha. These research activities will build the foundation for a technologically more advanced and vibrant mining and steel industry in the region," Pradhan said in a tweet. The minister lauded the institute for developing technology to utilise low grade iron ore and thermal grade coal for the industry. If the indigenous technology developed by CSIR-IMMT is commercially viable they can bring a great change in the industry in India and Odisha, he said, adding the state can script a new chapter in the next wave of growth of Indian steel and minerals industry.

The Economic Times - 31.12.2019

<https://auto.economictimes.indiatimes.com/news/auto-components/pradhan-calls-for-innovation-in-steel-mining-industry/73035370>

Adani Ports to acquire 75% stake in Krishnapatnam Port Company

Adani Ports and Special Economic Zone on Friday announced its decision to acquire a controlling stake in Krishnapatnam Port Company Limited (KPCL) in what would be the largest acquisition in the port sector in India. The Gautam Adani-led company will buy a 75% stake in KPCL at an enterprise value of Rs 13,572 crore after prolonged talks to obtain the all-weather port in Andhra Pradesh. The all-cash deal will be funded through internal accruals and existing cash balance, the company said in a release. Located at Krishnapatnam in Nellore district of Andhra Pradesh, north of Chennai, the port was developed in 2008 by CVR Group, which continues to own a majority stake. London-based private equity firm 3i Group owns a minority stake. The port adds about 64 million metric tonnes (MMT) of annual cargo-handling capacity to Adani Ports' kitty, increasing its market share by 5 percentage points to 27%. With Krishnapatnam, Adani Ports now has 12 ports and terminals across the country. The deal comes close on the heels of the company's subsidiary Adani Logistics announcing the acquisition of Snowman Logistics, a cold chain logistics company for Rs 296 crore.

The Economic Times - 04.01.2020

<https://economictimes.indiatimes.com/industry/transportation/shipping/-transport/adani-ports-to-acquire-75-stake-in-krishnapatnam-port-company/articleshow/73087857.cms>

Sri Rajesh Kumar assumes charge of Executive Director of ERTS-II, Power Grid, Kolkata

Jindal Steel & Power (JSPL), told Business Standard. With this, domestic steel players have raised prices for the fourth consecutive month in a market in which consumption is expected to pick up after the government announced a mega push for infrastructure projects. Stock prices of all steel firms were up on Thursday in anticipation of rise in demand for the commodity, mainly from the infrastructure sector, in coming months (see chart). "Restocking, which was minimal earlier, coupled with demand coming back, is leading to a hike in product prices," said Jayant Acharya, director (commercial and marketing), JSW Steel.

Business Standard - 03.01.2020

https://www.business-standard.com/article/markets/steel-producers-raise-prices-by-rs-1-000-1-500-a-tonne-as-demand-perks-up-120010300048_1.html

Shri Radhashyam Mahapatro takes over as director NALCO

Shri Radhashyam Mahapatro has assumed the charge of Director (HR) of National Aluminium Company Limited (NALCO), a Navratna company, under Ministry of Mines, Govt. of India, today. Prior to this assignment, he was with Central Coalfields Ltd. as Director (Personnel). Shri Mahapatro has rich experience in Power, Oil and Coal Sectors in different capacities and successfully shouldered varied and higher responsibilities. He is a physics graduate from Khallikote College, Brahmapur, Odisha and did his Post-Graduation in Industrial Relation & Labour Welfare from Berhampur University. Shri Mahapatro has handled many areas of HR functions. During his tenure in NHPC, Engineers India Limited and Coal India Limited (CCL), he was instrumental in the introduction of Productive work culture through Team Work. Shri Mahapatro's areas of interest include improving productivity, human development, creation of employment through skill development, sports, culture and improvement of human dignity. He has passionately worked for reformation in administration to make it responsive to the need and aspirations of the communities.

PSU Connect - 02.01.2020

<http://www.psuconnect.in/news/Shri-Radhashyam-Mahapatro-takes-over-as-director-NALCO/20762/>

Ratish Kumar takes additional charge of C&MD of NHPC

Ratish Kumar, Director (Projects), NHPC has taken additional charge of the post of Chairman

Sri Rajesh Kumar assumed charge as the Executive Director (ED) of Power Grid, ERST-II, Kolkata w.e.f. 17.02.2019. A BSc in Engineering from DEI, Agra, Shri Rajesh Kumar has over 35 years of experience in power sector. He is an expert in Transmission System having handled all areas-from designing to commissioning of Transmission Line, Planning, Environment & Social Management in Transmission System, Construction, Substation Operation & Maintenance, etc. He is working in Power Grid since August, 1991 after a stint of 6 years in NTPC.

The Telegraph - 04.01.2020

<https://epaper.telegraphindia.com/calcutta/2020-1-4/71/Page-13.html>

G Babita Rayudu takes charge as Sebi's executive director

Markets regulator Sebi on Wednesday said G Babita Rayudu has taken charge as its executive director. Rayudu will handle legal affairs department, enforcement department and special enforcement cell, Sebi said in a press release. Prior to the promotion, Rayudu was in the legal affairs department in the Securities and Exchange Board of India (Sebi), the regulator added. Apart from Rayudu, Sebi has eight other executive directors, the regulator's website showed.

Millennium Post - 02.01.2020

<https://www.livemint.com/market/stock-market-news/g-babita-rayudu-takes-charge-as-sebi-s-executive-director-11577885132080.html>

Arun Kumar Shukla takes charge as CMD of Hindustan Copper

Arun Kumar Shukla has taken over as the new chairman and managing director of Hindustan Copper Limited on January 1, 2020. He had earlier joined the company as Director (Operations) on October 1, 2018. Before joining Hindustan Copper Ltd., Mr Shukla had been working as Executive Director in NMDC Ltd, an official statement on Wednesday said. A Graduate Mining Engineer of 1985 batch from Indian School of Mines, Dhanbad, Mr Shukla has completed a M.Tech. in Environmental Engineering and also has a law degree. He has vast experience of the Indian mining Industry, having started his career at Central Coalfields Ltd where he worked there more than 21 years, before joining NMDC Ltd. in October, 2006. On deputation from NMDC, he served as Managing Director of Jharkhand State Mineral Development Corporation Ltd. for about two years. He was also holding the charge of CEO of Joint Venture Companies of NMDC viz. NMDC-CMDC Ltd. and JNMDC Ltd. to start new mines in the state of Chhattisgarh and Jharkhand respectively. An active member of various professional bodies like, Institution of Engineers (India), Indian Institute of Metals, MGMI, MEAI, ISTD, Mr Shukla, who possesses a First Class Mines Managers' Certificate, is also member of Board of Management of Indian Copper Development Centre.

The Economic Times - 02.01.2020

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/arun-kumar-shukla-takes-charge-as-cmd-of-hindustan-copper/articleshow/73056886.cms>

& Managing Director of NHPC on January 1, 2020. Ratish Kumar holds B Tech degree in Electrical Engineering from G B Pant University of Agriculture and Technology, Pantnagar. He joined NHPC in October 1982 as a Trainee Engineer. During his tenure in NHPC, he scaled heights and contributed to NHPC's development by serving in various capacities. His vast experience in power sector includes hydro as well as solar & wind renewable energy projects. He has immensely contributed in the area of Design, O&M of hydropower stations, Contracts, Project Monitoring and Business Development etc.

Millennium Post - 02.01.2020

<http://www.millenniumpost.in/business/ratish-kumar-takes-additional-charge-of-cmd-of-nhpc-393813>

Surinder Kumar Gupta appointed as CMD - MSTC Limited

Shri Surinder Kumar Gupta presently Executive Director (Other Units), Indian Railway Store Services (IRSS), has been appointed as Chairman and Managing Director (CMD) in MSTC Limited, his assumption of charge of the post on or after 01.12.2019 till the date of superannuation i.e. 31.12.2023.

Indian Bureaucracy - 31.12.2019

<https://www.indianbureaucracy.com/surinder-kumar-gupta-appointed-cmd-mstc-limited/>