

(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 to focus on logistics, packaging

Diversified public sector enterprise Balmer Lawrie & Co. Ltd. has chalked out plans to make the company a one-stop shop for logistics. "We plan to leverage the Bharatmala and Sagarmala projects and would also like to take advantage of the upcoming and announced logistics parks," said Adika Ratna Sekhar, director at Balmer Lawrie, who holds additional charge of chairman and managing director. "Currently, these are all on the drawing board, but we would like to do it." The company has plans afoot to increase warehousing capabilities and it is also in talks to set up logistics parks. Balmer Lawrie aims to increase its turnover to 17.7 bln rupees in the current financial year to March from 15.9 bln rupees, mainly with the help of industrial packaging and logistics businesses. "This year, our primary focus areas are industrial packaging and logistics," Sekhar said.

Informist – 06.10.2021

<https://www.informistmedia.com/chome/balmer-lawrie-focus-logistics-packaging/>

WB sees 8.3% GDP growth in FY22

India's economy is expected to grow by 8.3% in the fiscal year 2021-22, aided by an increase in public investment and incentives to boost manufacturing, according to a World Bank report, which backed shifting to a services sector-led growth model for the region to strengthen the recovery. "Real GDP in the current fiscal year is expected to grow by 8.3%, which is consistent with the last forecast from June 2021, and a 1.8 percentage point downward revision from the forecast in March 2021," said the World Bank's Fall 2021 economic update for South Asia. Growth is forecast to moderate to 7.5% next year. The RBI estimates GDP growth to be 9.5% in the current fiscal year while government officials say it could be closer to 10% given the sharp recovery that is underway. The acceleration in vaccination has also lent comfort to a more sustained recovery. A separate survey by industry lobby group Ficci projected India's FY22 GDP growth at 9.1% and said the economy is well prepared to tackle any headwinds from the tapering process. The World Bank report said that the projected growth is supported by an increase in public investment to boost domestic demand and production-linked incentive schemes to boost manufacturing.

The Times of India - 08.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F10%2F08&entity=Ar02409&sk=1085D91B&mode=text>

Ficci ups FY22 growth forecast to 9.1%

Industry body Ficci has marginally revised upwards India's GDP growth forecast for 2021-22 to 9.1% from 9% it had estimated in July, on the back of resilient economic recovery post the second wave of the pandemic. It has also pegged CPI-based inflation rate at 5.6% for 2021-22 with a minimum and maximum range of 5.4% and 5.8%, respectively, and projected retail prices to ease slightly in the third quarter of 2021-22. However, the industry body feels that continued support remains especially critical for the MSMEs and the informal sector that has undergone immense stress due to two consecutive Covid-19 waves. "It was suggested that the additional backstop facilities for MSMEs and stressed sectors (Kamath Committee) debt should be introduced," Ficci said on Thursday. While the industry is optimistic about the upcoming festive season to support the growth momentum, Ficci cautioned about the spurt in Covid cases post Diwali and its impact on recovery. —Our Bureau "The latest round of Ficci's Economic Outlook Survey has put forth an annual median GDP growth forecast for 2021-22 at 9.1%. This marks a marginal improvement from the growth projection of 9.0% recorded in the previous survey round (July 2021)," it said.

The Economic Times - 08.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F10%2F08&entity=Ar00813&sk=62EC988A&mode=text>

Moody's upgrades India's rating outlook to 'stable' from 'negative'

Moody's Investors Service on Tuesday changed its outlook on India's sovereign ratings to stable from negative. However, it retained the ratings, both on foreign and domestic currencies, at the lowest investment grade. Experts said this would have a beneficial impact on debt allocations by foreign portfolio investors (FPIs) to Indian papers. "The decision to change the outlook to stable reflects Moody's view that the downside risks from negative feedback between the real economy and financial system are receding," said the ratings agency. Now, Moody's and Standard & Poor's have a stable outlook on their ratings on India, while Fitch still has a negative outlook. All three rating agencies have given India the lowest investment grade. Chief Economic Advisor Krishnamurthy Subramanian told Business Standard that there was ample scope for further re-calibration in Moody's assessments with several reforms implemented in the financial sector and the prospects for the sector looking better.

Business Standard - 06.10.2021

https://www.business-standard.com/article/economy-policy/moody-s-changes-india-s-rating-outlook-to-stable-from-negative-121100501141_1.html

Supply-side disruptions may hamper growth momentum

The Nomura India Business Resumption Index eased to 103.1 for the week ended October 3, from a record high of 105.3 the previous week, but continued to remain above pre-pandemic levels. Nomura, in a report released Monday, cautioned about supply side disruptions, which could crimp growth momentum. "We remain watchful of supply-side disruptions," it said, adding that the September auto sales were bogged down by chip shortages, and India joined a number of countries in reporting shortages of coal. With power demand likely to rise from a continued economic normalization and upcoming festive sales, supply-side disruptions pose an important downside risk to growth momentum in the near term, it warned. Most automakers reported a decline in sales numbers in September. The index had jumped to a record high of 105.3 the previous week, which the firm had argued was anomalous due to the sharp rise in the Apple driving index. The Apple driving index corrected by 11.4pp in the latest reading, it said in the note. The Google retail & recreation mobility index also fell by 0.4pp, the second week of contraction, although the workplace index rose by a robust 3.6pp.

The Economic Times - 05.10.2021

GDP forecast retained at 9.5%, inflation estimate revised down at 5.3%

The Reserve Bank of India has retained its growth forecast at 9.5% for FY22 while revising down its inflation forecast to 5.3% (from 5.7% earlier) given the lower than expected food inflation momentum. RBI's in-house model expects it to ease further in FY'22-23 to 4.5-5.2%. But real GDP growth may be lower at 7.8% in the next fiscal. Inflation pressures are expected to ease in the current quarter. Consumer price indices (CPI) inflation is seen at 5.1% in Q2, 4.5% in Q3 and 5.8% in Q4 of FY22 with risks broadly balanced. It is pegged at 5.3% from 5.7% earlier for FY22 as a whole. "The CPI headline momentum is moderating with the easing of food prices which, combined with favourable base effects, could bring about a substantial softening in inflation in the near term," Governor Shaktikanta Das said. Das cautioned that the resurgence of edible oils prices and high global crude oil prices in the recent period are a cause of concern.

The Economic Times - 09.10.2021

<https://epaper.timesgroup.com/Olive/ODN/Th eEconomicTimes/shared/ShowArticle.aspx?doc =ETKM%2F2021%2F10%2F09&entity=Ar00301&sk=7250A439&mode=text>

WTO hikes 2021 trade growth forecast to 10.8%

The World Trade Organization on Monday revised up its forecast for global goods trade growth in 2021 to 10.8%, up from 8% it had projected in March, and also said it expects merchandise trade to grow 4.7% in 2022. Supply-side issues such as semiconductor scarcity and port backlogs may strain supply chains and weigh on trade in particular areas, but are unlikely to have large impacts on global aggregates, it said. "The current forecast is close to the upside scenario shown in the last trade forecast, but downside risks now predominate, including strained global supply chains and Covid-19 outbreaks," the WTO said in a statement while highlighting large regional divergences remain. WTO director-general Ngozi Okonjo-Iweala said that inequitable access to vaccines is "exacerbating economic divergence" across regions and asked the members to come together and agree on "a strong WTO response to the pandemic", which would provide a foundation for more rapid vaccine production and equitable distribution. Ahead of the 12th Ministerial Conference of the WTO, she emphasised that vaccine policy is economic policy and trade policy.

The Economic Times - 05.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F10%2F05&entity=Ar00420&sk=8E8A5976&mode=text>

Services expand in Sept, jobs up 1st time in 10 mths

Activity in the country's crucial services sector continued to expand in September, helped by the lifting of restrictions across the country but the pace was slower than August, and employment rose for the first time in 10 months in the segment, a survey showed on Tuesday. The India Services Business Activity Index posted a reading of 55.2 in September, highlighting a marked increase in output. Despite falling from August's 18-month high of 56.7, the latest data remained well above its long-run average. The 50-point mark separates expansion from contraction. The survey is compiled by IHS Markit from responses to questionnaires sent to a panel of around 400 service sector companies. Companies indicated that greater footfall boosted sales and output in the latest month, with some taking on additional staff to cope with rising workloads. Buoyed by signs of improvements in underlying demand, Indian service providers took on additional staff during September. The increase in employment ended a nine-month sequence of job shedding, but was marginal overall as some panellists indicated having sufficient workforces to deal with their workloads, the survey showed.

The Times of India - 06.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F10%2F06&entity=Ar01307&sk=E6154C55&mode=text>

Mood has changed, consumers bullish on economy: RBI

There has been a huge change in public sentiment since the August monetary policy meet of the RBI. People are less pessimistic about the state of the economy on all fronts and are optimistic about spending. When it comes to future expectations, consumers are optimistic about the economy, employment, income and spending. However, they are still wary of prices a year from now. "Consumers reflected lower pessimism on the prevailing general economic situation, employment scenario as well as household income and expenditure..." according to the bank's September round of the survey. The results in terms of future expectations is one of the most optimistic after the pandemic cast a shadow on consumer confidence. The current situation index is the highest since May 2020 and the future index is highest since November 2020, the survey data

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F10%2F05&entity=Ar00416&sk=31DA0E0C&mode=text>

Exports on track for FY22, aim \$450-500 bn next year: Piyush Goyal

The nation's exports are growing at a healthy rate and exporters can now aim for outbound shipments worth \$450-500 billion in the upcoming financial year, Commerce and Industry Minister Piyush Goyal said on Saturday. In April-September this fiscal, exports touched \$197 billion, he added. Goyal said that with 48 per cent of the targeted volumes having been achieved, exports are on the right track to meet this year's target of \$400 billion. "Our exporters have made all of us Indians proud today ... we can aim to scale \$450-500 billion exports next year," Goyal said, while chairing the mid-term review of exports with different export promotion councils. He also said that India is negotiating free trade agreements (FTAs) with various countries and blocs, including the United Kingdom, Oman, Australia, Canada, Russia, the United Arab Emirates, the European Union, and the Southern African Customs Union comprising Botswana, Lesotho, Namibia, South Africa, and Swaziland. Goyal said engineering goods have much more potential and textile exports should aim for \$100 billion.

The Indian Express - 10.10.2021

<https://indianexpress.com/article/business/economy/exports-on-track-for-fy22-aim-450-500-bn-next-year-piyush-goyal-7562876/>

Confident of privatisation of PSUs in pipeline in FY22

Tuhin Kanta Pandey , secretary in the department of investment and public asset management (Dipam), tells Surojit Gupta & Sidhartha in an exclusive interview that privatisation of Neelachal Ispat and Central Electronics may be through during the current quarter, with the sale of BPCL and BEML likely by March, along with the mega LIC initial public offer. He stressed that the annual disinvestment target should not be looked merely as a number to bridge the fiscal deficit but part of a larger agenda to revamp the public sector and sell non-core assets, given the opportunity cost of holding on to companies that are loss-making or becoming obsolete. Excerpts from the interview: The last privatisation happened many years ago and since then we have been doing minority stake sales. The eight

showed. Since the lifting of restrictions across the country after the bruising impact of the second wave of the pandemic, several indicators have shown a robust recovery and indications are that the economy is expected to grow at near double digits in 2021-22.

The Times of India - 11.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F10%2F11&entity=Ar00319&sk=8C45143F&mode=text>

Dipam crew needs more hands to clear asset sale pipeline

At investment banks, a top executive dealing with a transaction has several colleagues to assist. In case of the government, which has identified exit from non-strategic public sector companies for a major policy push, Tuhin Kanta Pandey, the Dipam secretary, has a small team of officers juggling between privatisation and the IPOs lined up. And some of the transactions are complicated, which require repeated prodding as rules and laws need to be changed along the way. For instance, LIC listing has thrown up multiple issues, some of which are going to be addressed in the coming weeks. Government officials told TOI that manpower constraints are going to be a major challenge to push forward the plan and there is a need to urgently address the challenge. In the coming years, disinvestment receipts are seen to be a major source of revenue for the Centre, although its record on strategic disinvestment and privatisation has been patchy so far. But the massive asset sales agenda that has been unveiled as part of the privatisation policy in the 2021-22 Budget calls for strengthening and augmenting the capacity of Dipam to implement plans.

The Times of India - 09.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F10%2F09&entity=Ar02208&sk=9F47DFC3&mode=text>

20 years later: India's CPSE privatisation off to 'Maharaja' start

After a hiatus of nearly two decades, the government's CPSE privatisation programme started off with flying colours with Tata group buying the debt-laden national carrier Air India. With the new owner shelling out Rs 18,000 crore for the buyout of 'Maharaja' this would be the highest ever amount garnered through privatisation or even the cumulative sum garnered through strategic sale in 1999-00 to 2003-04. The government had garnered roughly over Rs 5,000 crore during that five-year period by privatising 10

disinvestment transactions that we did were from central PSU to central PSU, with the whole process under the government's control. Air India was a complex transaction as nothing is there, unlike even BEML or Shipping Corporation.

The Times of India - 10.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F10%2F10&entity=Ar01402&sk=2459D271&mode=text>

Sanjeev Sanyal defends public sector undertakings selloff plan

Defending the Centre's privatisation policy, principal economic adviser Sanjeev Sanyal on Saturday said most of the public sector undertakings (PSUs) that the government intends to sell were actually created by the private sector. Stressing that this government is unapologetic about privatisation, he said "You (Opposition) made the point that this (PSUs) has been built through the blood and sweat of the public sector. So, let me put the record straight on this: Actually, much of what we are attempting to privatise were actually built by the private sector." Citing an example, he said Air India was simply taken away from the private sector and nationalised in 1953. "In 1969, banks were simply taken away and nationalised. So, when people say that these institutions were built by the blood and sweat of the Indian bureaucracy, let me point out to you that these things were originally built by private companies," he said at India Today Conclave.

The Telegraph - 11.10.2021

<https://www.telegraphindia.com/business/sanyal-defends-psus-selloff-plan/cid/1834084>

AI take-off clears runway for more PSU selloffs

When the government decided to sell its stake in Air India, it was not clear if it should completely exit the national carrier or remain a shareholder. It opted to retain some stake and the results were disastrous as the government failed to get any response. What it, however, did was make it clear to the Centre that private players may not be interested in buying a public sector company if the government retained a stake and had its nominees on the board. Learning from the aborted AI transaction, the

CPSEs. Besides, three hotel properties of Hotel Corporation of India and 18 of ITDC were also sold off by way of slump sale. The government has also sold its majority stake in certain CPSEs to public sector companies operating in the similar sector. These include sale of 74 per cent government stake in Indo Burma Petroleum Co (IBP) to Indian Oil Corp (IOC) in 2001-02 for Rs 1,153 crore and Oil and Natural Gas Corp (ONGC) buying out government stake in Hindustan Petroleum Corp Ltd (HPCL) for Rs 36,915 crore in 2018.

The Economic Times - 09.10.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/20-years-later-indias-cpse-privatisation-off-to-maharaja-start/86883826>

BPCL privatisation: SEBI unlikely to exempt open offers for Petronet, IGL

India's capital market regulator is unlikely to give exemption to the company acquiring BPCL from making mandatory open offers for Petronet LNG Ltd and Indraprastha Gas -share purchases which will be countered by other promoters of the two firms such as GAIL to save from going private, officials said. Bharat Petroleum Corporation Ltd (BPCL) holds 12.5 per cent of the shareholding in India's largest liquefied natural gas importer, Petronet, and a 22.5 per cent stake in city gas retailer, IGL. It is a promoter of both the listed companies and holds board positions. As per the legal position evaluated by the Department of Investment and Public Asset Management (DIPAM) - the department running the process for the sale of the government's entire 52.98 per cent stake in BPCL - the acquirer of BPCL will have to make open offers to the minority shareholders of Petronet and IGL for the acquisition of 26 per cent shares. To avoid such a scenario, an exemption request was made to the Securities and Exchange Board of India (SEBI). "We have been informally told that the exemption request is unlikely to be acceded as SEBI mandate is to protect minority shareholder interest," a top government official, who did not wish to be named as the information is not public, said.

The Economic Times - 07.10.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/bpcl-privatisation-sebi-unlikely-to-exempt-open-offers-for-petronet-igl/86836726>

government decided to not just completely exit the airline but also use the model for other PSUs on the privatisation list, be it Bharat Petroleum or Shipping Corporation. But AI's privatisation – in the pipeline for nearly two years – is also expected to set the template for the government's other disinvestment projects. For instance, even before the privatisation process for AI started, the government was clear that it did not want to give away land and real estate along with the company. So, these assets were hived off into a separate company. A similar strategy is being followed for other state-run companies.

The Times of India - 09.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F10%2F09&entity=Ar02213&sk=0982B5DE&mode=text>

Coal crisis, global energy spike risks to inflation: Economists

The high commodity prices globally, rising crude, and domestic coal supply constraints that has spiked electricity may cause inflation to accelerate, which could dampen the demand recovery that is underway across sectors, independent economists said. A\$10 per barrel increase in crude prices will add 30-40 basis points (bps) to inflation directly while the attendant rise in lighting, transport and communication costs will add up to significant price pressure. "Higher global energy prices, including oil, present an upside risk to the inflation trajectory over the coming months. Greater pass through to pump prices-in the absence of any reduction in excise duties-electricity and other inputs costs could lead to a more broad-based increase in inflation," said Sakshi Gupta, economist at HDFC Bank. The bank expects 4.4% retail inflation in September and 5.4% in FY22. Higher inflation would dampen demand, and the impact would be magnified if the interest rates begin to rise in response to the price pressures. Due to rising iron ore prices, which have just softened, and skyrocketing coking coal prices, Indian steel mills witnessed a jump of at least Rs 9,000 - Rs10,000 a tonne of increase in the cost of production.

The Economic Times - 06.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F10%2F06&entity=Ar01307&sk=D9295E21&mode=text>

Global oil demand seen returning to pre-pandemic levels within a year: Moody's

Credit rating agency Moody's has increased its medium-term oil price range to \$50-\$70 per barrel — the range it had before the coronavirus pandemic — to reflect the expectation that the full average cost of production of a marginal barrel of oil will keep increasing in step with a continued recovery in demand. The US Energy Information Administration (EIA) recently raised its estimates of growth in global demand, and now expects that oil demand will marginally exceed the pre-pandemic level of 101 million barrels per day (bpd) by the end of 2022, after a strong recovery to 97 million bpd in 2021. Updated expectations from the International Energy Agency and OPEC also anticipate that oil demand will almost fully recover to its pre-pandemic level in 2022. Moody's said the price range reflects its view of the level of oil prices necessary for producers to reinvest profitably. Since oil producers deplete their existing reserves as they generate earnings, oil prices must support reinvestment over the medium term for the industry to maintain its ever-depleting resources and support existing levels of production, as well as growth.

The Economic Times - 10.10.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/global-oil-demand-seen-returning-to-pre-pandemic-levels-within-a-year-moodys/86911052>

IOC to double R&D headcount, set up new centre at Rs 3,200 Cr

Oil major Indian Oil Corporation Ltd (IOC) will set up a new research and development (R&D) centre at an outlay of Rs 3,200 crore in Faridabad in Haryana, a senior official said on Wednesday. The official also said that the oil major is focusing on converting its refineries into integrated complexes where differentiated petrochemicals are made while going ahead with development of alternative fuels. Speaking to reporters here, S.S.V. Ramakumar, Director, R&D and Business Development, IOC, said the company will invest Rs 3,200 crore to set up the new R&D centre. He said the new centre will be ready by 2023. It will have five centres of excellence and the total R&D headcount will double to 1,000. According to Ramakumar, the proposed centre will do research on areas like alternative and renewable energy, nanotechnology etc. Spending about Rs 500 crore annually on R&D, IOC has monetised its research outcome. One such technology is INDMAX, a novel technology which produces high yield of light olefins and high octane gasoline from various petroleum fractions.

Sarkaritel.com - 07.10.2021

Ethanol blending with petrol seen at 8.3 per cent in 2020-21; blending achieved across states

Ethanol blending with petrol has been achieved in all the states and UTs, and is likely to touch around 8.3 per cent in the 2020-21 marketing year ending November, according to a senior official of state-owned HPCL. Ethanol blending with petrol stood at 5 per cent in 2019-20. Addressing a webinar organised by Indian Sugar Mills Association (ISMA), HPCL ED C Sridhar Goud highlighted that blending is expected to jump to around 8.2-8.3 per cent in current ethanol supply year (December to November), from an average ethanol blending of 5 per cent in the last two years. He highlighted that the Ethanol Blending Programme (EBP) has reached the entire country. "Sikkim was the last state. Four days ago, we reached Sikkim as well. Ethanol blending is taking place in all states," Goud said. "Achieved Ethanol blending in all the States & UTs in current ESY 20-21," he said in the presentation. Goud expressed confidence that the blending level of 10 per cent would be achieved in the 2021-22 ethanol supply or marketing year.

The Economic Times - 10.10.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ethanol-blending-with-petrol-seen-at-8-3-per-cent-in-2020-21-blending-achieved-across-states/86886638>

EV charging stations, CNG outlet at petrol pumps before petrol sales: Govt

India's new liberalised petrol pump licensing norms allow setting up of EV charging stations and CNG outlets even before the start of petrol and diesel sales, the government has stated. The Ministry of Petroleum and Natural Gas in a clarification to its November 8, 2019 order that eased norms for setting up of petrol pumps by new entities, said the order provides for petrol pumps selling new generation alternate fuels like CNG, LNG or electric vehicle charging points alongside retailing petrol and diesel, but does not prescribe an order of them being set up. "While an authorised entity is required to set up its retail outlets for petrol and diesel... the said entity is required to install facilities for at least one new generation alternate fuels like CNG, biofuels, LNG, electric vehicle charging points etc at the proposed retail outlets," the ministry said in an October 5 notice. The 2019 order however "does not prescribe the order in which the dispensation of conventional fuels (petrol and diesel) and the new generation alternate fuels would be started, i.e. dispensation of bio

<https://www.sarkaritel.com/ioc-to-double-rd-headcount-set-up-new-centre-at-rs-3200-cr/>

Third party logistics, e-commerce & retail companies driving warehouse demand

The domestic industrial & logistics (I&L) industry registered healthy 13% half-yearly growth as enterprises leased 14 million sq. ft. (MSF) in H1 2021, with third party logistics (3PL), e-commerce and retail companies accounting for almost two-third of the space, real estate consultant CBRE said. "The I&L sector is evolving quickly, driven by continued policy interventions, robust growth in manufacturing and rise of e-commerce and 3PL in recent years. Despite the short-term slowdown post the Covid pandemic, the sector started to bounce back from the first quarter of 2021 and a stronger recovery is expected in H2 2021," CBRE said. 3PL, e-commerce and retail players dominated the leasing demand with a contribution of 44%, 14%, 14%, respectively, during H1 2021. Demand contribution by 3PL, e-commerce, and retail players during H2 2020 stood at 37%, 30%, and 4%, respectively, it added. In terms of markets, Delhi-NCR and Bengaluru dominated the space take-up in warehousing. The two cities together accounted for about 50% of the total leasing during January-June 2021. Supply additions in I&L sector surpassed 11 MSF in H1 2021, rising by about 5% from H2 2020.

The Financial Express - 10.10.2021

<https://www.financialexpress.com/industry/third-party-logistics-e-commerce-retail-companies-driving-warehouse-demand/2347136/>

Rahul Mithal appointed as CMD of RITES Limited

Rahul Mithal has been appointed as Chairman & Managing Director (CMD) of RITES Limited, a PSU under the Ministry of Railways. According to an order issued by the Ministry of Railways Mithal has been appointed as CMD of RITES Limited for a period of five years with effect from October 7, 2021, till the date of his superannuation or until further orders, whichever is earlier. Prior to this assignment, he was serving as Director (Projects & Services) of the CONCOR.

PSU Watch - 07.10.2021

<https://psuwatch.com/rahul-mithal-appointed-as-cmd-of-rites-limited>

fuels and CNG, EV charging can be started before dispensing of petrol and diesel," it said.

The Economic Times - 11.10.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ev-charging-stations-cng-outlet-at-petrol-pumps-before-petrol-sales-govt/86910616>

Air travel demand up, fares soar during weekends

Festive season demand for travel has sent airfares for non-stop flights soaring on several domestic routes. This is being seen with fares from Mumbai to places like Dehradun, Srinagar, Jaipur, Kolkata, Lucknow, Patna, Kochi. Airfares to foreign destinations open to Indians too are high, with the only exception of Male, where fares are currently cheaper than those to some domestic destinations. There is a pattern to domestic fares — a return ticket costs higher, especially if the return is on a Sunday or weekend. Passengers who haven't booked air tickets for October-November Diwali travel can escape high fares by opting to return on a weekday and get a 20-30% cheaper return fare. Like, on Saturday, cheapest return fare on Mumbai-Dehradun non-stop flights around October-end and return on November 7, a Sunday, began at Rs 35,000. It was Rs 29,300 on November 8, a Monday. A yatra.com spokesperson said: "For hotels and flights, we've seen an upward trend and 40-50% increase in booking queries with the incoming of the festive season". Rikant Pittie, co-founder, EaseMyTripAround said: "We've seen that airfares can go up around 70% at the last minute and on the week of Diwali.

The Times of India - 10.10.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F10%2F10&entity=Ar01502&sk=5F6F469F&mode=text>