

(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.)

## Eco set for swift recovery: Finmin report

India is well-placed on the path to swift recovery with growth impulses visibly transmitted to all sectors of the economy, a finance ministry report said on Monday. "Sustained and robust growth in agriculture, sharp rebound in manufacturing and industry, resumption of services activity and buoyant revenues are suggesting that the economy is progressing well," according to the monthly economic report for September prepared by the finance ministry's department of economic affairs. "Strategic reforms undertaken so far along with new milestones in vaccination drive have enabled the economy to navigate the ravaging waves of the Covid pandemic," said the report. The Indian economy has scripted a robust recovery since the lifting of restrictions after the second wave and a majority of economic indicators are gathering momentum. Economists reckon that the economy is expected to grow close to double digits in the current fiscal year that ends in March. The RBI has retained its growth forecast of 9.5% for 2021-22.

*The Times of India - 12.10.2021*

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F10%2F12&entity=Ar01813&sk=FC907FA1&mode=text>

## Exports in the fast lane

As India's half-yearly export figure is published, it can be safely forecast that GoI's ambitious target of \$400 bn merchandise exports for the year is likely to be met without a hitch. With the Covid pandemic seemingly on the wane, Indian exporters have been riding the momentum of global economic recovery and a surge in commodity prices worldwide. Between April and September 2021, India clocked merchandise exports worth \$197 billion, 57% more than the same period last year and a decent 24% rise over the corresponding period in the pre-pandemic 2019-20. The sectors that are leading the pack include engineering goods, gems and jewellery,

## International Monetary Fund retains India's 9.5% growth forecast

The International Monetary Fund (IMF) has kept India's growth forecast for 2021-22 unchanged at 9.5%, but lowered the global growth projection marginally to 5.9% from 6% earlier citing supply disruptions in advanced economies and worsening pandemic dynamics in low-income developing countries. The multilateral organisation in its latest World Economic Outlook report released on Tuesday has projected India's economy to grow 8.5% in FY23. It said the foremost policy priority should be to vaccinate adequate numbers in every country and prevent more virulent virus mutations. China's growth forecast for 2021 and 2022 has been slashed by 0.1% to 8.0 and 5.6%, respectively. IMF had in July slashed India's growth forecast for FY22 to 9.5% from earlier projection of 12.5%, citing the severe second Covid-19 wave during March-May. IMF's growth projection is in line with the Reserve Bank of India's GDP growth estimate for the current fiscal at 9.5% as also private agencies. Global rating agency S&P, too, expects India to grow by 9.5% in FY22, while Moody's has projected a GDP growth of 9.3%.

*The Economic Times - 13.10.2021*

<https://economictimes.indiatimes.com/news/economy/indicators/international-monetary-fund-retains-indias-9-5-growth-forecast/articleshow/86968181.cms>

## Inflation dips to 5.3% in August

India's retail inflation cooled to 5.3% in August from 5.6% in July, thanks to food price inflation falling to 3.11% from nearly 4% in July and the effect of a high base last August. This marks the second month of marginal moderation in the Consumer Price Index (CPI), keeping retail inflation below the central bank's upper tolerance threshold of 6% after hitting 6.3% in May and June this year. The Reserve Bank of India is expected to continue with its accommodative monetary policy stance, with the headline inflation number edging lower. However, economists warned that inflationary risks persist and could dampen the fervour for

petroleum products, pharmaceuticals, chemicals — in that order, according to data available with the ministry of commerce and industry. An internal assessment of the ministry that analysed data till the end of September suggests that several commodities surpassed 50% export target in the first six months, according to an officer privy to the document. These include engineering goods (51%), petroleum products (52%) and chemicals (57%), giving hope that India will be able to meet the \$400 bn target — which was reckoned as far too ambitious when minister Piyush Goyal announced it three and a half months ago.

*The Economic Times - 17.10.2021*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F10%2F17&entity=Ar00701&sk=15ED3A13&mode=text>

### **FinMin to seek Cabinet nod for setting up company to monetise land asset of privatisation-bound CPSEs**

The finance ministry will soon move the Cabinet to seek approval for setting up a company for transfer and subsequent monetisation of land and non-core assets of privatisation-bound CPSEs, an official said. A special purpose vehicle (SPV) in the form of a company would be set up to hold these assets which would be monetised to fetch value to the exchequer, Department of Investment and Public Asset Management (DIPAM) Secretary Tuhin Kanta Pandey said. "We are talking about a company which will be there for many years, which will specialise in handling surplus land and non-core asset monetisation. We are expecting it shortly. As soon as we get Cabinet approval," Pandey told PTI. There are some CPSEs for strategic disinvestment and "we feel certain portion of land is not really worth going with the company and those assets could be monetised", he said. Post Cabinet nod, the Department of Public Enterprises (DPE), which is now under the Ministry of Finance, will be entrusted with doing the asset monetisation.

*Mint - 18.10.2021*

<https://www.livemint.com/news/india/finmin-to-seek-cabinet-nod-for-setting-up-company-to-monetise-land-of-cpses-11634457137899.html>

### **Capital formation: States maintain robust capex pace, so do CPSEs**

Aided by impressive growth in tax revenues, capital expenditure by state governments have shown a marked improvement in the first five months of the current financial year even as the

festive spending as inflation in health (7.8%), transport and communication (10.2%), fuel and light (almost 13%), remains high. They attributed the downward movement in inflation largely to the base effect — CPI inflation was at 6.7% in August 2020, with the Consumer Food Price Index rising 9.05%. The pace of price rise in protein sources and oils remained a concern, even though overall food and beverages inflation stood at 3.8% this August.

*The Hindu - 13.10.2021*

<https://www.thehindu.com/business/Economy/retail-inflation-dips-to-53-in-august/article36433683.ece>

### **7 new PSUs this week, MoD approves ₹65,000-cr orders**

The defence ministry has cleared deemed contracts worth Rs 65,000 crores on the seven new Public Sector Units (PSUs) being carved out of the Ordnance Factory Board under a 'grandfathering clause', with the new entities set to be launched this week by minister Rajnath Singh. The new entities, which have been formed from 41 erstwhile OFB factories, will also get significant advance payments from the defence ministry, central armed police forces and state governments to help them as they move to a new corporatized structure. "All the indents previously placed on the OFBs by various Services, CAPFs and state police have been converted into deemed contracts. Total number of such deemed contracts numbering 66 have a cumulative value of more than Rs 65,000 crore," officials said, adding that the formal launch will take place on October 15. The largest chunk of this will go to the new Avani Armoured Vehicles that has running contracts from the Army for the production of the Arjun Mk1A battle tank. Officials said that ₹30,025 crore worth of orders have been given to the entity.

*The Economic Times - 12.10.2021*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F10%2F12&entity=Ar00304&sk=2FC23992&mode=text>

### **Swachhata and governance reforms will shape Modi's Legacy**

On October 7, 2021, Prime Minister Narendra Modi completed 20 successful years in high public office. First, as chief minister of Gujarat, and then as Prime Minister, his two tenures as

advantage of low base has begun to peter out. Data gathered by FE of 20 major states showed that these states reported combined capex of Rs 1.21 lakh crore in April-August of FY22, up 70% on year compared with a decline of 35% on year in the corresponding period of FY21. These states' capex in April-August in the current fiscal year was 10% higher compared with the same in the corresponding period of the pre-pandemic year, FY20. The Centre also roped in CPSEs for pushing public capex, which is key to an investment-led economic growth revival. Large central public-sector entities — companies and undertakings — achieved 30% of their aggregate capital expenditure target for FY22 in the first five months of the current financial year, by spending Rs 1.77 lakh crore. The capex by these entities were much lower in the year ago period.

*The Financial Express - 18.10.2021*

<https://www.financialexpress.com/economy/capital-formation-states-maintain-robust-capex-pace-so-do-cpses/2351274/>

### **India's September fuel demand steady, rising oil prices cloud outlook**

India's September fuel consumption crawled higher month-on-month as economic activity continued to ramp up, government data showed on Wednesday, but soaring global oil prices could stall a recovery in the world's third-biggest oil importer and consumer. Fuel consumption, a proxy for oil demand, totalled 15.92 million tonnes last month, up slightly from August and 5.2% higher than in September 2020, data on the Petroleum Planning and Analysis Cell (PPAC) website showed. But overall, consumption was still 1.7% below September 2019. Monsoon rains and shipping constraints had prompted a dip in consumption in August. Petrol sales slipped 3.5% from August, but climbed 6% year-on-year and 9.5% from September 2019. Increased personal mobility drove petrol demand, "which has clearly moved above pre-COVID levels", said Hetal Gandhi, director at CRISIL Research. Consumption of diesel, which usual accounts for about 40% of refined fuel sales, also eased 1.7% month-on-month to 5.51 million tonnes, and was 5.6% lower compared with September 2019. But diesel sales rose slightly from the same period last year.

*The Economic Times - 14.10.2021*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-september-fuel-demand-steady-rising-oil-prices-cloud-outlook/87010066>

chief executive have redefined leadership. Nowhere is this more visible than in the historic Swachhata campaign. The first accomplishment is the massive rejuvenation of water bodies in Gujarat. From acute scarcity to water adequacy in a mere two decades, the turnaround for a state that was perennially short of water is astounding. Not only did Modi as CM oversee the construction of the Narmada canal, he also led the augmentation of all canal systems and water sources in the state. It led to the state government spending more than ₹1 lakh crore in the last two decades to build 184,000 check dams and 327,000 farm ponds while deepening 31,500 ponds and reviving 1,000 abandoned stepwells. These measures have resulted in a 77% increase in irrigable area and 55% increase in ground water recharge today.

*The Economic Times - 17.10.2021*

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F10%2F17&entity=Ar00400&sk=33F51C8E&mode=text>

### **India's oil demand to rise 50% by 2030 against global expansion of 7%: Report**

India's oil demand will rise 50% by 2030 as against a global expansion of 7%, the International Energy Agency (IEA) has forecast in its latest report. India's oil consumption is forecast to rise from 4.8 million barrels per day (mbd) in 2019 to 7.2 mbd in 2030 and 9.2 mbd in 2050, as per the IEA's key scenario based on stated policies. The projection shows the centrality of oil in the Indian economy over the next three decades and runs counter to BP's forecast last year that estimated the country's oil demand to peak in 2025. Under the IEA's stated policies scenario, the global oil demand will peak in 2030 at 103 mbd and stay unchanged until 2050. China's oil demand is forecast to expand a fifth to 15.7 mbd in 2030 before declining to 13.4 mbd in 2050. India will remain the third-largest oil consumer in 2030, as it is today, behind the US and China. The US is projected to stay at the top of the table with a consumption of 17.4 mbd in 2030, lower than 18.4 mbd in 2019. Europe is projected to witness a steep 20% decline in oil demand from 13 mbd in 2019 to 10.4 mbd in 2030.

*The Economic Times - 13.10.2021*

<https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-oil-demand-to-rise-50-by-2030-against-global-expansion-of-7-report/articleshow/86987508.cms>

## **OPEC trims 2021 demand forecast but says gas price surge could help**

The Organization of the Petroleum Exporting Countries (Opec) has trimmed its world oil demand growth forecast for 2021 while maintaining its 2022 view, its monthly report showed on Wednesday, but it said surging natural gas prices could boost demand for oil products as end users switch. Opec now expects oil demand to grow by 5.82 million barrels per day, down from 5.96 million bpd in its previous forecast, saying that the downward revision was mainly driven by data for the first three quarters of the year. It maintained a growth forecast of 4.2 million bpd for next year. The group of oil-producing countries said, however, that natural gas prices at record highs could provide a potential headwind to oil demand growth as industrial users switch to oil products instead.

*Business Standard - 13.10.2021*

[https://www.business-standard.com/article/markets/opec-trims-2021-demand-forecast-but-says-gas-price-surge-could-help-121101301418\\_1.html](https://www.business-standard.com/article/markets/opec-trims-2021-demand-forecast-but-says-gas-price-surge-could-help-121101301418_1.html)

## **Global oil market is tight, despite what producers say**

Global petroleum inventories have fallen to their lowest seasonal level for seven years as producers have failed to raise output to match the rapid rebound in consumption since last year's coronavirus-driven recession. In contrast to shortages in coal, gas and electricity, the oil shortage is largely discretionary, as producers in the OPEC+ group of major exporting countries and U.S. shale firms have opted to limit increases in their output. But low inventories have eroded the market's capacity to absorb faster-than-expected consumption growth or a sudden disruption of output without prices spiking higher. The consequence has been on display since last month, when Hurricane Ida disrupted offshore output in the Gulf of Mexico, resulting in a sharp rise in both spot prices and calendar spreads. Low stocks have created an asymmetric risk profile in which the market is more vulnerable to unexpectedly fast growth in consumption or unanticipated supply outages than the reverse.

*The Economic Times - 16.10.2021*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/opinion-global-oil-market-is-tight-despite-what-producers-say/87053723>

## **Govt says volatile crude oil prices pose concerns for economy**

Volatility in the prices of crude oil, edible oils and metal products pose concerns for India's economy, though inflation is expected to ease in coming months, a government report said on Monday. "India is well-placed on the path to swift recovery with growth impulses visibly transmitted to all sectors of the economy," a report released by the finance ministry said. The Reserve Bank of India's monetary policy committee left policy interest rates unchanged on Friday, lowering its retail inflation projections to 5.3% from 5.7% for the current fiscal year ending in March 2022, while warning about the risk of higher fuel prices.

*The Economic Times - 12.10.2021*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/govt-says-volatile-crude-oil-prices-pose-concerns-for-economy/86957103>

## **International Energy Agency revises up oil demand forecasts for 2021, 2022**

The Paris-based International Energy Agency (IEA) has revised up global oil demand forecasts for 2021 and 2022. The ongoing energy crisis has prompted a switch to oil, and therefore global oil demand is set to rise by 5.5 million barrels per day (mb/d) in 2021 and 3.3 mb/d in 2022, IEA said in its monthly Oil Market Report published on Thursday. Global oil demand is expected to reach 96.3 mb/d in 2021 and 99.6 mb/d in 2022, IEA's revised estimate shows. Record coal and gas prices, as well as rolling black-outs are prompting the power sector and energy-intensive industries to turn to oil, which has pushed up global oil demand, Xinhua news agency quoted the Agency as saying. As for world oil supply, the IEA projected a sharp rise in October, with the US' output set to bounce back from Hurricane Ida, and the Organization of the Petroleum Exporting Countries Plus (OPEC+) ready to boost output by 400,000 barrels per day for November this year.

*The Economic Times - 16.10.2021*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/international-energy-agency-revises-up-oil-demand-forecasts-for-2021-2022/87053689>

## **Oil prices rise to three-year high on back of supply deficit forecasts**

Oil prices settled at a three-year high above \$85 a barrel on Friday, boosted by forecasts of a supply deficit in the next few months as the easing of coronavirus-related travel restrictions spurs demand. Brent crude futures settled up 86 cents, or 1%, at \$84.86 a barrel. Front-month prices, which touched their highest level since October 2018 at \$85.10, hit a weekly rise of 3%, its sixth straight weekly gain. U.S. West Texas Intermediate (WTI) crude futures rose 97 cents, or 1.2%, to \$82.28 a barrel. The was up 3.5% on the week in an eighth consecutive weekly rise. Demand has picked up with the recovery from the COVID-19 pandemic, with a further boost from power generators who have been turning away from expensive gas and coal to fuel oil and diesel. The White House said it will lift COVID-19 travel restrictions for fully vaccinated foreign nationals effective Nov. 8, which should boost jet fuel demand. Meanwhile, a sharp drop in oil stockpiles in the United States and the member countries of the Organisation of Economic Co-operation and Development is expected to keep global supply tight.

*The Economic Times - 16.10.2021*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-prices-rise-to-three-year-high-on-back-of-supply-deficit-forecasts/87053699>

## **Global energy crisis spurs scramble for prized diesel-rich crude**

The impact of the global gas and coal squeeze is rippling through the crude market, with the spot differential for Russia's diesel-rich Sokol grade soaring on expectations that there will be more demand for substitutes this winter. ONGC Videsh Ltd. sold a cargo for loading in early December at a premium of \$5.20 to \$5.30 a barrel over the grade's benchmark, according to traders who asked not to be identified. That's the widest spot differential since January 2020, data compiled by Bloomberg show. Diesel and fuel oil are expected to be the main oil-product beneficiaries of the crunch that's roiling Asia and Europe. Generators in China and India are facing keen competition as they try to secure coal and natural gas in an already-tight market that's seen thermal coal soar and liquefied natural gas hit a record. Grades such as Sokol and ESPO load out of Russian Far Eastern ports, making them highly sought after by buyers in China, South Korea and Ja-pan due to their short sailing time. These low-sulphur, medium-density varieties also yield a high proportion of distillates such as diesel and jet-kerosene when refined.

*Business Standard - 13.10.2021*

## **Fuel price hike: Petrol, diesel prices rally to highest ever levels**

Petrol and diesel prices on Friday rallied to their highest ever levels across the country, as fuel rates were hiked again by 35 paise a litre. The price of petrol in Delhi rose to its highest-ever level of Rs 105.14 a litre and Rs 111.09 per litre in Mumbai, according to a price notification of state-owned fuel retailers. In Mumbai, diesel now comes for Rs 101.78 a litre; while in Delhi, it costs Rs 93.87. This is the second straight day of 35 paise per litre increase in petrol and diesel prices. There was no change in rates on October 12 and 13. Since the ending of a three-week-long hiatus in rate revision in the last week of September, this is the 14th increase in petrol price and the 17th time that diesel rates have gone up. While petrol price in most of the country is already above Rs 100-a-litre mark, diesel rates have crossed that level in a dozen states, including Madhya Pradesh, Rajasthan, Odisha, Andhra Pradesh, Telangana, Gujarat, Maharashtra, Chhattisgarh, Bihar, Kerala, Karnataka and Leh.

*The Economic Times - 16.10.2021*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/fuel-price-hike-petrol-diesel-prices-rally-to-highest-ever-levels/87053906>

## **International Energy Agency invites India to become full-time member: Puri**

International Energy Agency (IEA) has invited India, the world's third-largest energy consumer, to become its full-time member - a proposal if accepted will require New Delhi to raise strategic oil reserves to 90 days requirement. Oil Minister Hardeep Singh Puri on Monday said he held online discussions with IEA Executive Director Fatih Birol. "As a natural corollary to the India IEA strategic partnership, Dr Birol invited India to deepen its cooperation with IEA by becoming a full Member," Puri tweeted without saying if the full-time member was acceptable to the government or not. India in March 2017 became an associate member of the Paris-based body which advises industrialised nations on energy policies. In January this year, IEA members and India agreed to enter into a strategic partnership, strengthening their collaboration across a range of vital areas including energy security and clean energy transition.

*Business Standard - 12.10.2021*

<https://www.business-standard.com/article/economy-policy/international-energy-agency-invites->

[https://www.business-standard.com/article/international/global-energy-crisis-spurs-scramble-for-prized-diesel-rich-crude-121101301333\\_1.html](https://www.business-standard.com/article/international/global-energy-crisis-spurs-scramble-for-prized-diesel-rich-crude-121101301333_1.html)

### **Only 3 bidders for 21 oil, gas blocks; Vedanta, Reliance stay away**

India's latest bid round for 21 oil and gas blocks attracted just three bidders, two of whom were state-owned explorers Oil and Natural Gas Corp (ONGC) and Oil India Ltd (OIL), according to upstream regulator DGH. As many as 21 blocks or areas were offered for exploration and production of oil and gas in the Open Acreage Licensing Policy (OALP) Bid Round-VI, for which bidding closed on October 6. Besides ONGC and OIL, Sun Petrochemicals was the only other company to have bid, according to 'Summary of Bids Received Against Offered Blocks' posted by the Directorate General of Hydrocarbons (DGH). Of the 21 blocks on offer, 18 got a single bid and the remaining 3 blocks had two bidders. ONGC, India's largest oil producer, bid for 19 out of the 21 blocks on offer while OIL bid for two. ONGC was the sole bidder in 16 blocks and OIL was the only bidder in the two areas it sought for. Sun Petrochemicals bid for three blocks, where it is locked in competition with ONGC.

*The Economic Times - 13.10.2021*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/only-3-bidders-for-21-oil-gas-blocks-vedanta-reliance-stay-away/86983000>

### **India has right to 30% stake in Iranian gas field even after contract to local firm**

An Indian consortium led by ONGC Videsh Ltd contractually has a right to take a 30 per cent interest in the Farzad-B gas field development in the Persian Gulf even after Iranian decision to award rights of the giant field to a local firm, top officials said. In February, 2020, National Iranian Oil Company (NIOC) informed Indians about its intention to conclude the contract for Farzad-B development with an Iranian company. In May this year, it awarded a USD 1.78 billion contract to Petropars group. "The field was discovered by the Indian consortium and naturally it was interested in bringing it to production and submitted a development plan. But Iranian government decided to go ahead with the project without a foreign participation," a government official with direct knowledge of the matter said. This many believed was a setback for India. "But all is not lost in the project. Contractually as the original licensee and someone who has discovered the field, the Indian consortium has a right to take a 30 per cent interest in the project involving

[india-to-become-full-time-member-puri-121101100989\\_1.html](https://www.business-standard.com/article/international/global-energy-crisis-spurs-scramble-for-prized-diesel-rich-crude-121101100989_1.html)

### **Asia crude oil imports stay soft, but Middle East is regaining share : Russell**

Despite a rally in crude oil prices to three-year highs, there is scant evidence that demand in the top importing region of Asia is recovering. In fact, imports across the region dropped in September from the previous month, as high prices and economic disruption from the coronavirus pandemic continued to affect fuel demand. What there is early evidence of is that the major producers in the OPEC+ group of exporters are re-gaining market share lost due to their earlier output cuts, as they ramp up production and cut their official selling prices. Asia's crude imports were 22.99 million barrels per day (bpd) in September, according to Refinitiv Oil Research, down from 23.24 million bpd in August and only just above July's 22.61 million bpd. China, the world's biggest crude importer, brought in 9.6 million bpd last month, down from August's 10.53 million bpd, according to Refinitiv's vessel-tracking and port data.

*The Economic Times - 12.10.2021*

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/column-asia-crude-oil-imports-stay-soft-but-middle-east-is-regaining-share-russell/86961522>

### **Domestic flights to operate at 100% capacity from Oct 18**

The Union ministry of civil aviation (MoCA) on Tuesday allowed domestic flights to fly with 100% capacity from October 18 onwards, coinciding with what is usually the beginning of the peak season for the aviation business in the country. The ministry reduced the permissible capacity to 50% with effect from June 1 due to the second wave of the pandemic. It increased it to 72.5% with effect from August 12, and further to 85.% with effect from September 18. The passenger traffic has increased from around 3.1 million in June to 6.9 million in September. Most airlines say their busier routes are seeing an average occupancy of 70.2%. According to DGCA data, average load factor of six major airlines in August was 70.2%. IndiGo said its current load factor is 75% to 80% and average daily flights is around 1,200. IndiGo said it is happy with government's decision to allow airlines to operate with full capacity from October 18.

*The Hindustan Times - 13.10.2021*

development of reserves and production of gas," he said.

*The Economic Times - 17.10.2021*

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-has-right-to-30-stake-in-iranian-gas-field-even-after-contract-to-local-firm/articleshow/87077760.cms>

### **To rationalise logistics costs, infra master plan launched**

Prime Minister Narendra Modi on Wednesday launched the PM Gati Shakti-National Master Plan for multi-modal connectivity, with the aim of coordinated planning and execution of infrastructure projects to bring down logistics costs. The Gati Shakti digital platform, which will bring together 16 Ministries including Rail and Roadways, will help in removing long-standing issues such as disjointed planning, lack of standardisation, problems with clearances, and timely creation and utilisation of infrastructure capacities. "According to a study, the logistical cost in India is about 13 per cent of GDP. Such a situation does not exist in developed countries. Due to high logistical cost, the competitiveness of India's exports is greatly reduced," Modi said. Besides cutting logistics costs, the scheme is also aimed at increasing cargo handling capacity and reducing the turnaround time at ports to boost trade. The PM noted that the functioning of government systems over decades had led to people relating "government work" with poor quality, years of delays, unwarranted interruptions and "insult to public money".

*The Indian Express - 14.10.2021*

<https://indianexpress.com/article/business/gati-shakti-national-master-plan-infrastructure-projects-7570738/>

<https://www.hindustantimes.com/india-news/domestic-flights-to-operate-at-100-capacity-from-oct-18-101634076334390.html>

### **Ms Sukla Mistry recommended for IndianOil's Director (Refineries) post**

PESB has recommended the name of Ms Sukla Mistry for the post of Director (Refineries) of Indian Oil Corporation Limited (IOCL) on October 13. She was among 7 candidates who have attended the selection meeting. She is currently working as Executive Director in Indian Oil Corporation Limited. Ms Mistry is a qualified BE (Metallurgy) from Calcutta University. She holds Advance Diploma in Management from ICFAI besides certifications in Industrial Radiography & Ultrasonic Non-destructive testing. She joined IndianOil in 1986 and steadily rose to become Executive Director in the company

*PSU Connect - 13.10.2021*

<https://www.psuconnect.in/news/ms-sukla-mistry-recommended-for-indianoil-director-refineries-post/29730>