

(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

■ **CALCUTTA:** Adika Ratna Sekhar has taken over as the chairman and managing director of Balmer Lawrie with effect from November 3. He also holds the position of director (HR & CA) and director (manufacturing businesses) — additional charge of the company.

The Telegraph
(Kolkata) – 06.11.2021

Adika Ratna Sekhar takes over as CMD of Balmer Lawrie & Co. Ltd.

Balmer Lawrie & Co. Ltd., a Mini Ratna Category-I PSE under the Ministry of Petroleum & Natural Gas, has announced an important leadership change at the board level. Adika Ratna Sekhar has taken over as Chairman & Managing Director of the Company, with effect from 3rd Nov., 2021.



The New Indian Express
(Bhubaneswar, Chennai,
Hyderabad, Bengaluru) –
07.11.2021

- <https://www.sarkaritel.com/adika-ratna-sekhar-takes-over-as-chairman-managing-director-of-balmer-lawrie-co-ltd/>
- <https://psuwatch.com/adika-ratna-sekhar-assumes-charge-as-cmd-of-balmer-lawrie-co-ltd>
- <https://psuwatch.com/govt-appoints-ratna-sekhar-adika-full-time-cmd-of-balmer-lawrie>
- <https://www.sarkaritel.com/vigilance-awareness-week-at-balmer-lawrie-2/>

Balmer Lawrie has been featured in the July- August issue of **Pumps Valves and Systems magazine**. Please follow the link to read the article

https://www.slideshare.net/slideshow/embed_code/key/ENgiWyBPICoril

Economy expected to grow by 10% or more in current fiscal: Niti VC

Indian economy is expected to grow by 10 per cent or more in the current fiscal, and 8 per cent plus in the next fiscal year, Niti Aayog vice-chairman Rajiv Kumar said on Tuesday. Addressing a book launch event, Kumar further said that seven years of the Modi government has

Mfg activity grows fastest in 8 mths on high demand

Activity in the country's manufacturing sector rose at its fastest pace in eight months in October on the back of new orders as demand improved and the economic recovery gathered strength, a survey showed on Monday. At 55.9 in October, the IHS Markit India Manufacturing

laid a strong economic foundation for businesses to thrive in India. "There was a hiccup (in economic growth) for two years due to Covid-19 pandemic. The IMF has projected a growth per cent in 2021. "According to the IMF, India will be the fastest growing major economy for the next five years. These are underestimations," Kumar said. The Reserve Bank of India (RBI) has lowered the growth projection for the current financial year to 9.5 per cent from 10.5 per cent estimated earlier while the IMF has projected a growth of 9.5 per cent in 2021 and 8.5 per cent in the next year. "India will grow at 10 per cent plus in the current fiscal year (2021-22). And going forward, once we are out of the Covid-19 pandemic, we (Indian economy) will grow at 8 per cent plus in FY 2022-23," Kumar said.

The Times of India - 03.11.2021

<https://timesofindia.indiatimes.com/business/india-business/economy-expected-to-grow-by-10-or-more-in-current-fiscal-niti-vc/articleshow/87494135.cms>

PMI: Services activity hits over a decade high in October

Services activity rose for a third straight month and hit its peak in ten-and-a-half years in October, as new work intakes surged at the fastest rate since July 2011. Activities in services, the biggest sector in India's economy, accelerated to a 10-and-a-half-year high in October. This comes even as companies increased prices of their final products due to costly raw materials, showed IHS Markit purchasing managers' index (PMI) survey. Unlike their manufacturing counterparts, services companies hired more hands, resulting in job generation reaching the highest level after the pre-Covid period of February 2020. The index rose to 58.4 in October from 55.2 in September, which clearly signalled that the third quarter of the current fiscal year may witness high economic growth. PMI numbers, both for manufacturing and services, are the only crucial macroeconomic data that has come for October. Though GST collections of Rs 1.3 trillion are also for the month of October, those basically were for transactions carried out in September. According to respondents of the PMI services survey, ongoing improvements in demand boosted growth of sales, and subsequently, output. New work intakes increased at an accelerated rate, the strongest since July 2011.

Business Standard - 04.11.2021

https://www.business-standard.com/article/economy-policy/services-pmi-rises-to-over-a-decade-high-of-58-4-in-october-121110301385_1.html

Purchasing Managers' Index (PMI) was in expansion territory for the fourth month in a row. Moreover, rising from 53.7 in September, the latest figure pointed to the strongest improvement in overall operating conditions since February. Firms stepped up input purchasing amid stock-building efforts in anticipation of further improvements in demand, while business optimism hit a six-month high, the survey showed. The survey is compiled from responses to questionnaires sent to purchasing managers in a panel of around 400 manufacturers. Amid reports of improved market confidence, rising requirements among clients and successful marketing, new orders continued to expand in October. The upturn was sharp and the fastest in seven months. Similarly, factory output increased at a sharp pace that was the strongest since March, the survey showed.

The Times of India - 02.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F11%2F02&entity=Ar01901&sk=822D1164&mode=text>

Exports rise for 11th month, up 43.3% in October

Led by engineering goods, petroleum products and gems and jewellery, India's merchandise exports increased for the eleventh consecutive month in October and grew 42.33% on year at \$35.47 billion. Official data released on Monday showed a 62.48% rise in imports leaving a trade deficit of \$19.9 billion compared to \$9.15 billion and the 14-year high trade gap of \$22.59 billion in September. Imports rose \$55.37 billion last month and gold imports rose 104% at \$5.1 billion. "Non-oil, non-gold imports surged further to \$35.8 billion in October, with a broad-based uptick across various commodity groups reflecting rising commodity prices, the expectation of healthy festive demand and a turnaround in domestic economic activity," said Aditi Nayar, chief economist at ICRA. In the first seven months of the fiscal, exports increased 54.5% at \$232.58 billion while imports rose 78.7% at \$331.29 billion. Value of non-petroleum exports in October was \$30.27 billion, registering a growth of 29.63% over the same period in 2020 and a growth of 32.84% at \$22.79 billion in October 2019, the commerce and industry ministry said in a statement.

The Economic Times - 02.11.2021

<https://economictimes.indiatimes.com/news/economy/indicators/exports-rise-for-11th-month-up-43-3-in-october/articleshow/87469899.cms?from=mdr>

Fuel price cut to help RBI restrain inflation

India's move to slash automotive-fuel prices last week will likely aid the central bank's efforts to normalise liquidity flows and restrain inflation, pushing back the timeline for an increase in rates and providing sufficient growth impetus to an economy clambering out of the Covid sinkhole. As pump prices of transport fuels are reduced, lower goods costs are likely, potentially giving the Reserve Bank of India (RBI) sufficient elbow room on liquidity tapering and yet restraining bond yields from spiking as expectations of a change in the rate trajectory are pushed back beyond the latter half of 2022.

The Times of India - 08.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F11%2F08&entity=Ar00110&sk=F887B2CD&mode=text>

Fuel price hike: Consumers expect more duty relief on auto fuels

Consumers expect further relief from the surging price of auto fuels as the government has room for additional excise duty cuts on petrol and diesel without impacting its budgeted revenue from the sector. Sources said that the government has enough room to cut excise duty on petrol and diesel with an earlier ICICI Securities report suggesting that excise duty could be cut up to Rs 8.5 per litre without impacting the government's target for revenue from the tax on the two fuels this year. The estimate was based on cuts affected from April 1, 2021. But with seven months of the year already over, higher levels of cuts could be made as increased collections have already been made in the past seven months of FY22. Government on Wednesday announced a Rs 5 per litre reduction in excise duty on petrol and Rs 10 cut in duty on diesel that would impact its revenue by around Rs 45,000 crore in the balance period of FY22. So, the average duty cut is around Rs 7.5 per litre (tax collections also depend on the quantum of sale of petrol and diesel).

The Economic Times - 08.11.2021

FM asks transport, petroleum, steel ministries to front load Capex spending

To push investment in infrastructure projects, Finance Minister Nirmala Sitharaman on Tuesday reviewed the progress of capital expenditure (Capex) by the petroleum and steel ministries and asked them to front-load their spending. In continuance to the drive towards accelerated capital spending and timely infrastructure development, she chaired review meetings with the Ministry of Road Transport and Highways (MoRTH), Ministry of Petroleum and Natural Gas (PNG) and Ministry of Steel. Noting the good progress of Capex in the three ministries, the finance minister suggested front-loading of Capex in the third quarter of FY22 and in the first half of FY23, an official statement said. Sitharaman said infrastructure projects are a priority for the government, and to achieve the intended vision of the Capex stimulus given in the Union Budget -- a 34.5 per cent rise over the last year, it is essential that physical and financial projects targets are expended in the early quarters of the financial year.

Business Today - 03.11.2021

<https://www.businesstoday.in/latest/economy/story/fm-sitharaman-asks-transport-petroleum-steel-ministries-to-front-load-capex-spending-311194-2021-11-03>

Diesel sales top pre-Covid level for first time in a year

India's October diesel consumption surpassed the pre-Covid level for the first time in a year as festive demand boosted industrial activity and rapid vaccination against Covid prompted more people to travel. According to sales data, diesel consumption was 1.7% more than October 2019 but 5% lower than a year ago. On a monthly basis, October diesel sales recorded a 20% jump over September, spurred by increased movement of people, materials and finished products. Petrol sales too maintained their growth momentum in October, with consumption rising 8% from the same month of 2019 and almost 4% higher than a year ago. Jet fuel sales too recorded a smart recovery, reaching 66% of October 2019 and nearly 27% higher than the year-ago period as restrictions on the number of flights were lifted and people took to the skies with a vengeance. LPG sales also shot past the October 2019 level by 6% as lifting of travel restrictions resulted in increased festive travel to family and friends, leading to more cooking.

The Times of India - 02.11.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/fuel-price-hike-consumers-expect-more-duty-relief-on-auto-fuels/87575700>

22 states, UTs have lowered VAT on fuel, says oil ministry

As politics over fuel prices bubbles and boils, the oil ministry on Friday said that 22 states and UTs have lowered VAT on petrol and diesel after the Centre slashed excise duty on Wednesday. The Centre noted that 14 states, including major opposition-ruled ones like Maharashtra, Delhi, West Bengal, Tamil Nadu and Kerala, are among those that are yet to lower their levies. Government data showed that since the Centre reduced excise duty, Leh had seen the sharpest reduction in petrol (Rs 13.43 a litre) and diesel (Rs 19.61 a litre) prices. Among the bigger cities, Bangalore topped the list with petrol and diesel prices falling by Rs 13.35 and Rs 19.49 a litre. The government statement came as several opposition-ruled states ruled out an immediate cut, while Odisha decided to lower VAT by Rs 3 a litre from Friday midnight. Madhya Pradesh CM Shivraj Singh Chouhan on Friday announced a 4% cut in VAT and slashed cess too. The cuts brought down petrol price to Rs 107.21 per litre and diesel to Rs 90.86 in Bhopal.

The Times of India - 06.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F11%2F06&entity=Ar01000&sk=595EB4D1&mode=text>

Total tax on petrol down to 50 per cent, diesel to 40 per cent after duty cuts

The total incidence of taxes on petrol has come down to 50 per cent and that on diesel to 40 per cent following a reduction in excise duty by the central government, and by a slightly higher proportion in states that have also cut local sales tax or VAT on the fuel. The retail price of petrol and diesel is decided after adding central excise, commission paid to dealers and value-added tax (VAT) to basic oil prices. The basic oil price is the prevailing international benchmark rate plus freight. On November 1, prior to the duty cuts, central excise of Rs 32.90 a litre and VAT of 30 per cent in Delhi made up for 54 per cent of the retail selling price of diesel, according to price build-up of the fuel available from state-owned fuel retailers. This, after the Rs 5 per litre reduction in excise duty, has come down to 50 per cent in Delhi. Two dozen states and UTs have matched the central government's excise cuts with a VAT reduction. And, in those states, the percentage of

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F11%2F02&entity=Ar01903&sk=A0697601&mode=text>

Centre's excise duty cut on petrol, diesel to cost Rs 45,000 cr to exchequer

The excise duty cuts on diesel and petrol will cost Rs 45,000 crore and lead to a 0.3 percentage point widening on the Centre's fiscal deficit, a foreign brokerage said on Thursday. Going by the overall consumption, the costs of the surprise move - which came after months of concerns over high payouts at filling stations - for the entire fiscal will come at Rs 1 lakh crore or 0.45 per cent of GDP, economists at Japanese brokerage Nomura said in a report. For the remaining months of the ongoing FY22, the cost will come at Rs 45,000 crore, which leads to an upward review of the fiscal deficit target. The brokerage said it now expects the fiscal deficit to come at 6.5 per cent as against the earlier expectation of 6.2 per cent and underlined that it will still be lower than the budgeted 6.8 per cent target. The central government on Wednesday announced a cut in excise duty on petrol by Rs 5 per litre and diesel by Rs 10 per litre on the eve of Diwali

The Economic Times - 05.11.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/centres-excise-duty-cut-on-petrol-diesel-to-cost-rs-45000-cr-to-exchequer/87532163>

Top oil producers stick with modest output boost despite pressure

Major oil producers agreed Thursday to continue modestly raising output despite pressure from the United States and other big consumer nations to open up the taps much more decisively amid soaring prices. The 13 members of the Organization of Petroleum Exporting Countries and their 10 allies reconfirmed a July decision to gradually step up production each month in a brief meeting via videoconference. The powerful producers led by Saudi Arabia and Russia in the so-called OPEC+ will add 400,000 barrels per day in December, they said. The decision aimed "to ensure a stable and a balanced oil market, the efficient and secure supply to consumers," the group said in a statement. The OPEC+ nations also pledged "to continue to adopt a proactive and transparent approach which has provided stability to oil markets". OPEC+ slashed production steeply last year as the pandemic hit markets, but has eased output cuts this year as

taxes in retail price will be marginally lower. Delhi has not yet lowered the VAT.

The Economic Times - 08.11.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/total-tax-on-petrol-down-to-50-per-cent-diesel-to-40-per-cent-after-duty-cuts/87573017>

Asia is buying more Middle East crudes as price advantage widens

Middle East crude oil exporters are re-building market share in the key Asia region, a trend likely to continue as the price advantage of local grades against those from the Atlantic Basin jumps to the most in eight years. Top Middle East exporters such as Saudi Arabia, Iraq and Kuwait are seeing increased demand for their crude from Asia, while producers in the United States, Europe and Africa are suffering declining interest. This dynamic is being driven by the strong rally in the main price benchmarks for Atlantic Basin crudes, with Brent futures ending at \$84.55 a barrel on Monday, up 63.2% since the end of last year, while West Texas Intermediate (WTI) finished at \$84.05, up 73.2% so far this year. While key Middle East crude prices have also risen sharply this year, they are now priced at substantial discounts to the two main Atlantic Basin contracts. One measure of this is the Brent-Dubai Exchange for swaps, which rose to \$5.24 a barrel on Monday, the highest premium for Brent over Dubai since September 2013.

The Economic Times - 03.11.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/asia-is-buying-more-middle-east-crudes-as-price-advantage-widens/87499074>

What analysts have to say about oil after Opec+ move

Opec+ stuck to its guns and maintained its modest output boost for December as the alliance shunned calls from key consumers to pump more. President Joe Biden has been a vocal advocate of a larger supply increase and the decision from the group prompted the US to say it would consider a wide range of tools to deal with prices. Brent rose Friday after sinking this week. Here's what some analysts had to say about the oil market after Opec+ agreed to increase production by 400,000 barrels a day next month. Opec+ said last week that "demand was going to be very slow in growing, we've got the pandemic ahead of us," Ed Morse,

the global economy slows recovers. The White House was disappointed with the OPEC+ decision, warning that the global economic recovery is being imperilled by a mismatch between supply and demand of oil.

The Economic Times - 05.11.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/top-oil-producers-stick-with-modest-output-boost-despite-pressure/87531683>

India oil demand unlikely to peak before 2040: HPCL Chairman M K Surana

India is unlikely to see demand for oil peaking before 2040 and other forms of energy will slowly and gradually find a place in the country's energy mix, the head of the nation's third-largest state fuel retailer said on Tuesday. Prime Minister Narendra Modi on Monday made a bold pledge to cutting emissions at the world's third-biggest emitter to net-zero by 2070. Hindustan Petroleum Corp Ltd (HPCL) chairman and managing director M K Surana said oil companies had been consciously making investments in alternate and cleaner energy sources such as setting up EV charging stations, biofuels and hydrogen plants. These investments are in the direction of achieving the net-zero target, he said. But the world's third-largest oil-importing and consuming nation will continue to rely on oil for the next two decades. "For net-zero target by 2070, we need to move to different forms of energy," he said. But "based on current assessment, peak oil may not be before 2040.

The Economic Times - 03.11.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-oil-demand-unlikely-to-peak-before-2040-hpcl-chairman-m-k-surana/87498995>

ONGC told to hand over Mumbai High to foreign partners

In a move harking back to the days of P V Narasimha Rao's government, the oil ministry has asked state-run ONGC to cede ownership and control of the Mumbai High as well as Bassein and its satellite fields to foreign companies with a view to raising production. On October 28, additional secretary (exploration) in the ministry Amar Nath wrote to ONGC chairman Subhash Kumar saying the company give away 60% PI (participating interest) in these fields and operatorship to international partners as the current production was low. Mumbai High is the country's crown jewel and

the global head of commodities research at Citigroup, said in an interview. "Actually, the reverse is probably more true. We're seeing an uptick in demand." "Next year is going to be a very big surprise upward in terms of non-Opec production including from the US," Morse added. It's going to be larger in terms of growth than "any other individual Opec country."

The Economic Times - 06.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F11%2F06&entity=Ar00616&sk=A45A1603&mode=text>

NCLT approves GAIL buying IL&FS's 26 per cent stake in OTPC

The National Company Law Tribunal has approved state-owned gas utility GAIL (India) Ltd's acquisition of bankrupt Infrastructure Leasing and Financial Services' 26 per cent stake in ONGC Tripura Power Company (OTPC), GAIL said on Friday. OTPC is a special purpose vehicle between Oil and Natural Gas Corporation (ONGC), IL&FS Group and Government of Tripura (GoT) for setting up of a 726.6 MW combined cycle gas turbine (CCGT) thermal power plant at Palatana, Tripura. ONGC holds 50 per cent interest in the company in the project that supplies electricity to the northeastern states. Tripura government holds 0.5 per cent while India Infrastructure Fund II holds the balance 23.5 per cent stake. "NCLT has granted approval for the acquisition of 26 per cent equity stake of Infrastructure Leasing & Financial Services (IL&FS) Group by GAIL (India) Ltd in OTPC," GAIL said in a stock exchange filing. The stake, it said, is being acquired from IL&FS Group companies namely IL&FS Energy Development Company Ltd (EDCL) and IL&FS Financial Services Ltd (IFIN).

The Economic Times - 06.11.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/nclt-approves-gail-buying-ilfss-26-per-cent-stake-in-otpc/87547729>

OMCs plan mega Electric Vehicle charging infra push at pumps

Oil marketing companies, IndianOil and BPCL, have planned to give a mega push to set-up e-vehicle charging infrastructure at existing fuel pumps. Both the OMCs have bet big on EVs becoming a major segment of the country's

Bassein the largest gas source. The offshore fields together account for 50% of domestic gas and over 23% of oil production. Nath's letter draws on a move made during Rao's government when Satish Sharma was the oil minister. On March 31, 2004 TOI had reported how a two member committee set up in 1992 by ONGC, which was then a commission and the government exerted greater control over it, had recommended handing over Bombay High to another company to operate.

The Times of India - 02.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F11%2F02&entity=Ar01904&sk=959CAC77&mode=text>

Cairn Energy to change its name to Capricorn

UK's Cairn Energy Plc, which had been engaged in a retrospective tax dispute with India, will change its name to Capricorn Energy Plc from December 13. It will stop using the brand name Cairn as part of its corporate identity. "This follows an agreement at the time of the Cairn India IPO that the name would ultimately be changed," Cairn Energy Plc said in a statement. The majority of Cairn Energy's subsidiaries are known by the name Capricorn, it added. Mining giant Vedanta Ltd said in a separate statement that it exclusively owns the Cairn brand and UK's Cairn Energy Plc will stop using the label as part of its corporate identity by next month. Cairn Energy Plc sold its India unit, Cairn India Ltd, to Vedanta in 2011. Cairn India was absorbed into Vedanta in 2017. Cairn oil and gas is now a division of Vedanta and operates India's largest onshore oilfield in Rajasthan. Cairn Energy Plc is currently engaged with the Indian government in getting a refund of Rs 7,900 crore that was seized earlier as part of retrospective taxation. The company has agreed to drop all litigation and follow the official process to receive the money and end the dispute.

The Economic Times - 06.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F11%2F06&entity=Ar00505&sk=D16D7EAE&mode=text>

MakeMyTrip and Amazon Pay form strategic tie-up to offer travel services

Amazon Pay, the digital payments arm of the e-commerce giant and MakeMyTrip India, a fully owned subsidiary of MakeMyTrip Limited (MMYT), India's leading travel group, have announced a strategic long-term partnership to

automobile sector. The BPCL has planned to offer charging stations at around 7,000 petrol pumps over next few years. At present, the company has a distribution network involving over 19,000 retail outlets (fuel stations) across the country. The company said that EV charging infrastructure will provide it with a new business opportunity as well as a hedge against the risk of displacement of auto fuels. "Over the next few years, we are aiming at reaching the count of 7,000 stations to support the growing EV industry and these stations would be known as 'Energy Stations'," BPCL Chairman Arun Kumar Singh said. "EV charging infrastructure is one of the five focused segments that BPCL is working on along with Petchem, Gas, Consumer Retailing, Renewables, and Biofuels that will serve the energy needs of the nation."

The Economic Times - 06.11.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/omcs-plan-mega-electric-vehicle-charging-infra-push-at-pumps/87531914>

Steel players increase prices by Rs 1,500-3,500 a tonne from Nov 1

Indian steel companies have raised prices across different grades of the alloy by Rs 1,500-3,500 a tonne from November 1. Following the hike, which comes on the back of hardening raw material costs, especially coking coal which all domestic companies mostly import, hot rolled (HR) prices are in the range of Rs 70,000 a tonne. The increase had a rub-off effect on steel stocks which outperformed the benchmark indices by a wide margin. Sources confirmed that JSW Steel and Tata Steel, the country's top two private steel makers, had raised prices for November both for the flat category, which goes into consumer durables and cars, and the long segment, which finds uses in the construction sector. The latest round of hike comes after a brief period of lull during July-September. Steelmakers had intermittently raised prices in October both in the long (rebar) and flat steel (hot rolled and cold rolled coils) categories. In October, flat steel prices went up Rs 1,500-Rs 3,000 a tonne, while longs were increased Rs 3,000 a tonne, led by higher coal prices and healthy demand, Crisil Research said in a note on October 18, 2021.

The Telegraph - 02.11.2021

<https://www.telegraphindia.com/business/steel-players-increase-prices-by-rs-1500-3500-a-tonne-from-nov-1/cid/1836893>

offer travel services on Amazon.in which includes its suite of mobile apps and websites. The partnership will help Amazon Pay create a convenient experience and provide greater value for its customers with access to MakeMyTrip's best in class travel offerings. "Our partnership with MakeMyTrip, will benefit millions of our customers," said Mahendra Nerurkar, CEO and Vice-President, Amazon Pay India. "It would allow them to choose from the best-in-class offerings and services across the country, followed by the ease of using Amazon Pay, facilitating a seamless journey." With this partnership, MakeMyTrip will be able to extend its distribution further via Amazon Pay's large customer base, especially in smaller cities and towns and accelerate online booking of travel services across the country.

Business Standard - 02.11.2021

https://www.business-standard.com/article/companies/makemytrip-and-amazon-pay-form-strategic-tie-up-to-offer-travel-services-121110101028_1.html

Logistics: Sector ready to turn a corner

The logistics sector has been plagued with inefficiencies, which are behind India's logistics costs (~14% of GDP) being higher than several nations (average 8-10%). This impacts the country's competitiveness in global markets. But the sector is in the throes of a transformation, Motilal Oswal has said in a recent report, led by: 1) reforms like GST and the e-way bill ushering in a sea change; 2) development of support infrastructure that improves connectivity; 3) change in the perception of logistics from being just about transportation and warehousing to a specialised function; 4) evolving consumer demands; and 5) emergence of tech-driven operators in this space. With a pick-up in demand, the logistics market, pegged at ~\$250 bn, is expected to grow at 10-12% CAGR, to \$380 bn by FY25. Some new business models like 3PL and express logistics are likely to grow faster than the overall sector. The shift to organised from the unorganised sector (~90% currently) – would be an additional kicker, Motilal Oswal has said.

The Financial Express - 08.11.2021

<https://www.financialexpress.com/industry/logistics-sector-ready-to-turn-a-corner/2364574/>

PESB recommended Mr Omkar Nath Gyani ONGC for Videsh Director (Operations) post

Mr Omkar Nath Gyani, Executive Director, Oil & Natural Gas Corporation Limited, is going to be Director (Operations) of ONGC Videsh Limited. The Public Enterprises Selection Board (PESB) in its selection meeting held on November 2, 2021, has recommended the name of Mr Omkar Nath Gyani for the post Director (Operations) of ONGC Videsh. He was among the 7 candidates those were interviewed by the selection panel.

PSU Connect - 02.11.2021

<https://www.psuconnect.in/news/pesb-recommended-mr-omkar-nath-gyani-ongc-for-videsh-director-operations-post/29987>

PESB recommends Mr. Deepak Gupta for the post of Director (Projects) GAIL

Mr. Deepak Gupta, Executive Director, Engineers India Ltd., is set to be Director (Projects) of GAIL (India) Limited. The Public Enterprises Selection Board (PESB) in its selection meeting held on November 2, 2021, has recommended the name of Mr. Deepak Gupta for the post. He was among the 9 candidates who were interviewed by the selection panel

PSU Connect - 02.11.2021

<https://www.psuconnect.in/news/pesb%20recommends%20deepak%20gupta%20for%20the%20post%20of%20director%20projects%20gail/29989>