

(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 e-mailed on every Monday.)

PSU ETF: An interesting new choice for investment

The new CPSE fund is a good way for the government to sell stock, but investors should consider all aspects before committing.

Almost two years after it was first mooted, the specialised exchange-traded fund (ETF) for public sector stocks is finally getting off the ground. The government has selected Goldman Sachs Mutual Fund to run this fund, which will be called the Central Public Sector Enterprises (CPSE) ETF.

ETFs are generally based on an equity index and replicate that index in their portfolio so that investors can invest in it easily. The CPSE fund's underlying index is a new index of the same name that the National Stock Exchange launched last week. The index has 10 stocks as its components — Coal India, GAIL, ONGC, Indian Oil, Bharat Electronics, Oil India, PFC, REC, Container Corp and Engineers India .

The Economic Times - 18.03.2014

<http://economictimes.indiatimes.com/markets/stocks/market-news/psu-etf-an-interesting-new-choice-for-investment/articleshow/32227860.cms>

PSU funds may be a better bet than public sector ETF

Investors may be better off investing in existing Public Sector Undertaking or PSU funds than the Central Public Sector Enterprises (CPSE) Exchange Traded Fund (ETF) launched by the government on two counts.

The Economic Times - 20.03.2014

<http://economictimes.indiatimes.com/markets/stocks/views/recommendations/psu-funds-may-be-a-better-bet-than-public-sector-etf/articleshow/32323651.cms>

60% of PSU ETF lapped up in two days

Investors have lapped up over 60 per cent of the Rs 3,000 crore new fund offer of the CPSE exchange-traded fund within two days. The NFO of the open-ended fund opened for anchor investors on Tuesday and for non-anchor investors on Wednesday. It is scheduled to close on March 21.

CPSE exchange-traded fund opens; govt to raise Rs 3,000 crore

Looking to raise Rs 3,000 crore for the government, the exchange-traded fund (ETF) of select central public sector enterprises opened today for subscription by investors. The CPSE ETF is an open-ended scheme that consists of shares of 10 major public sector units, including Oil & Natural Gas Corporation, GAIL India and Coal India.

The new fund offer opened today for subscription by anchor investors (investing above Rs 10 crore) and will open tomorrow for non-anchor and retail investors. The offer for non-anchor investors closes on March 21. "Though ETF is a very popular investment vehicle globally, it is at a nascent stage in India. Also, equity ETFs are yet to gain traction here. Through the CPSE-ETF, the government is trying to make this product popular," Alok Tandon, Joint Secretary in the Department of Disinvestment, told reporters here.

Business Standard - 18.03.2014

http://www.business-standard.com/article/pti-stories/cpse-exchange-traded-fund-opens-govt-to-raise-rs-3-000-crore-114031800575_1.html

Should you invest in the CPSE ETF?

Usually, investors would not rush to buy a basket of stocks that someone else is keen to sell. Technically, the CPSE ETF (Central Public Sector Enterprises Exchange Traded Fund) fits this description, as it is a fund designed to invest in public sector companies that the Centre is planning to divest.

The Hindu Business Line - 18.03.2014

<http://www.thehindubusinessline.com/markets/should-you-invest-in-the-cpse-etf/article5801463.ece>

CPSE ETF gets bids of over Rs 2,400 cr till Day 3

CPSE Exchange Traded Fund (ETF) has garnered cumulative bids of over Rs 2,400 crore at the end of third day today, buoyed by strong demand from retail and institutional investors. The ETF today got bids worth Rs 600

A senior finance ministry official told Financial Chronicle that the scheme received Rs 1,000 crore investment from non-anchor investors and retail investors on Wednesday and Rs 835 crore from anchor investors on Tuesday. "In all, we have received Rs 1,835 crore so far," the official said.

My Digital FC - 19.03.2014

<http://www.mydigitalfc.com/news/60-psu-etf-lapped-two-days-789>

Govt raises Rs 9,500 cr from disinvestment

Riding on a buoyant stock market, the government has raised Rs 9,500 crore from disinvestment through share sales of Axis Bank and the PSU exchange traded fund (ETF). The government netted Rs 5,500 crore from the sale of a 9 per cent stake in Axis Bank held through the Specified Undertaking of the UTI (SUUTI) and has been offered Rs 4,000 crore from the PSU ETF.

The Tribune - 21.03.2014

<http://www.tribuneindia.com/2014/20140322/biz.htm>

'Facilitate women to reach top positions in PSUs'

Urging for creation of an enabling environment for women to climb up the ladder in PSUs, apex body of public sector enterprises SCOPE has said more measures need to be taken to facilitate female employees. Pointing out that the presence of women at Board level or as CEOs was "insignificant", SCOPE Director General U D Choubey said their role is mostly limited to services, home science and clerical side and a few women manage to go higher up in hierarchy.

The Economic Times - 20.03.2014

<http://economictimes.indiatimes.com/news/news-by-industry/jobs/facilitate-women-to-reach-top-positions-in-psus/articleshow/32358956.cms>

IRCTC record: 5.8 lakh e-tickets sold in a day

Indian Railway Catering and Tourism Corporation's (IRCTC) registered the highest ever number of bookings on Wednesday. According to IRCTC spokesperson, Pradip Kundu, 5.80 lakh e-tickets were booked during the day on March 19. The previous high said that spokesperson was reached on September 2, 2013 5.72 lakh e-tickets were booked on IRCTC website.

The Times of India - 21.03.2014

<http://timesofindia.indiatimes.com/india/IRCTC-record-5-8-lakh-etickets-sold-in-a-day/articleshow/32390960.cms>

crore from investors, taking the cumulative bids to Rs 2,400 crore at the end of the third day of the new fund offer (NFO), sources said.

Business Standard - 20.03.2014

http://www.business-standard.com/article/pti-stories/cpse-etf-gets-bids-of-over-rs-2-400-cr-till-day-3-114032000958_1.html

CPSE ETF oversubscribed, fetches over Rs.3,150 crore

CPSE Exchange Traded Fund (ETF) has so far garnered cumulative bids of over Rs3, 150 crore, buoyed by strong demand from foreign institutional investors. The final subscriptions, however, will go up as the issue will close later in the day. According to sources, the New Fund Offer (NFO) has been fully subscribed with foreign institutional investors (FIIs) putting in Rs750 crore alone so far on the fourth day of offer.

Live Mint - 21.03.2014

<http://www.livemint.com/Industry/9RWY8hcHTvPBZNjn60sN3N/CPSE-ETF-oversubscribed-fetches-over-Rs3150-crore.html>

Indian railways pins hopes on govt sector

With its ambitious public private partnership (PPP) initiatives still to attract investors, the Railways is now hoping that joint projects with states and public sector undertakings will help it meet its private investment plan. The Railways has set a target of Rs 6,005-crore investment from the private sector---under its existing PPP model--in its annual plan for the next fiscal.

The Financial Express - 19.03.2014

<http://www.financialexpress.com/news/indian-railways-pins-hopes-on-govt-sector/1233984>

India's tourism industry to grow 7.3% in 2014: WTTC

India's travel and tourism industry is set to grow by about 7.3% in 2014, better than last year, but average spending by foreigners travelling to the country could decline sharply, according to the World Travel & Tourism Council. This year, revenue from domestic tourism is expected to grow 8.2% compared with 5.1% a year ago, the London-based council has said in its Economic Impact Report, adding that increasing domestic travel, growth of low-cost airlines and upgrading of airport infrastructure will be the growth drivers.

The Economic Times - 19.03.2014

Global tourism industry expected to grow by over 4%

Last year, travel and tourism contributed US\$7 trillion to the global economy and is expected to grow by 4.2% in 2014, said the World Travel and Tourism Council's Annual Economic Impact Data and forecasts released on Wednesday. "The total global contribution of Travel & Tourism to employment, including jobs indirectly supported by the industry, was 266 million jobs (8.9% of total employment) - one in 11 of all jobs on the planet," the report said adding that in 2014, the industry globally is expected to grow by 4.3%.

The Times of India - 19.03.2014

<http://timesofindia.indiatimes.com/business/india-business/Global-tourism-industry-expected-to-grow-by-over-4/articleshow/32309102.cms>

Local airlines to fly less this summer; Jet Airways, SpiceJet and AI slash number of flights

All domestic airlines barring IndiGo and GoAir have decided to cut flights for the April-September 2014 period, known in aviation parlance as the Summer Schedule. Data from the DGCA, shared by a senior official of the regulator, shows that Jet Airways has cut the maximum number of flights. The Jet Airways group has cut around 384 flights compared with what it was operating in the same period last year. Jet Airways and Jet Lite together will fly only 3,057 flights this summer against 3,441 last year.

The Economic Times - 21.03.2014

<http://economictimes.indiatimes.com/news/news-by-industry/transportation/airlines/-aviation/local-airlines-to-fly-less-this-summer-jet-airways-spicejet-and-ai-slash-number-of-flights/articleshow/32382581.cms>

Revival in container cargo volumes unlikely, says ICRA report

Pressure from 'laggards' like iron ore and container segments is expected to continue to hurt the port sector in the near-term, as a revival in cargo volumes is unlikely, according to a report by ratings agency ICRA, which also gave a weak outlook to the sector. "We expect cargo pressure to continue at major ports, with iron ore and containers the main laggards," ICRA said in a note, adding, it has a weak outlook on the sector.

Business Standard - 16.03.2014

<http://www.business-standard.com/article/pti-stories/revival-in-container-cargo-volumes->

<http://economictimes.indiatimes.com/news/news-by-industry/services/travel/indias-tourism-industry-to-grow-7-3-in-2014-wttc/articleshow/32271528.cms>

SpiceJet tops on-time performance in February

The second largest low-cost airline SpiceJet said it has been ranked as the best airline in terms of on-time performance in February, as per DGCA data. The airline notched an on-time performance score of 79.9 per cent across the Delhi, Mumbai, Bangalore, and Hyderabad, according to DGCA data.

The Economic Times - 17.03.2014

<http://economictimes.indiatimes.com/news/news-by-industry/transportation/airlines/-aviation/spicejet-tops-on-time-performance-in-february/articleshow/32188898.cms>

CBI books Cochin shipyard official, travel agency

The CBI today booked an official of the Cochin Shipyard Limited and a local travel agent in connection with alleged irregularities in travel bookings. A case under the Prevention of Corruption Act has been registered against the CSL official, Mukesh Shankar, Deputy Manager, for allegedly awarding the contract to a private travel agent of an agency.

CBI sources said a cheating case was registered against the agent for charging extra amount for the official bookings. So far the extra claim amount was approximately over Rs six lakh between 2011-2013, the sources said.

Business Standard - 18.03.2014

http://www.business-standard.com/article/pti-stories/cbi-books-cochin-shipyard-official-travel-agency-114031800633_1.html

Logistics, warehousing sectors may revive on fresh investments

After witnessing a decline in leasing activity during 2013 due to weak consumer sentiment and economic slowdown, logistics and warehousing sectors are likely to revive on the back of various measures taken by the government to improve investment flows into these sectors.

Business Standard - 10.03.2014

http://www.business-standard.com/article/pti-stories/logistics-warehousing-sectors-may-revive-on-fresh-investments-114031900875_1.html

unlikely-says-icra-report-114031600307_1.html

Harpreet Singh recommended for MD, CWC

PSEB has recommended the name of Shri Harpreet Singh, Director (P&S), CONCOR, for the post of Managing Director, Central Warehousing Corporation (CWC) at a PESB meeting held on March 18, 2014. Total 12 officials were interviewed .

PESB - 18.03.2014

<http://pesb.gov.in/recommendation/Recommendation%2018032014.pdf>