

(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.)

## Balmer Lawrie in News

**EXIM India – Shipping Times**  
February 9, 2015

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**Balmer Lawrie CFS Kolkata celebrates completion of 20 glorious years**

**Exim News Service**  
KOLKATA, Feb. 8

**B**ALMER Lawrie (BL) forayed into the container freight station (CFS) business two decades ago (1994) when the first CFS in the eastern region was set up by it at Transport Depot Road, Kolkata on 4.5 acres of land. Over the last 20 years, the CFS has been expanded to meet the continuous rise in demand and, today, it is spread over 16 acres.

BL set up two more CFSs at the dawn of the new millennium in Mumbai and Chennai. Today, the company is equipped to handle a throughput of up to 2,40,000 TEUs per annum.

To share this moment of pride, it hosted a dinner on January 30, 2015 at Spring Club, Kolkata for the shipping lines.

Senior Executives of BL, including Mr K. Swaminathan, Chief Operating Officer-LI, Mr R. S. Louis, Vice-President-LI, graced the occasion.

Mr Sushil Dugar, Associate Vice-President, Marketing-LI and Mr Prasant Basu, Chief Manager-CFS thrived all those present on the occasion for their whole-hearted support, without which, he stressed, this achievement would have been impossible.

Mr Dugar also disclosed that BL is setting up a multimodal logistics hub in Vizag in partnership with the Visakhapatnam Port Trust, as also 3 temperature-controlled warehouses in Hyderabad, Mumbai and the NC Region.

HIND FREIGHT SERVICES PVT. LTD. — See page 7



Senior BL officials and representatives from shipping lines graced the occasion

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## Budget 2015: FM Arun Jaitley may announce Rs 45,000 crore disinvestment target for FY16

Finance minister Arun Jaitley is likely to announce an ambitious Rs 45,000 crore disinvestment programme for the year starting April 1 when he presents the Budget in parliament on February 28. That would allow him to keep the fiscal deficit on a tight leash while finding the money needed for a public spending push. Asset sales of that magnitude would put it on par with what government wants to raise in this fiscal year. The Narendra Modi administration is likely to seek an early start to the disinvestment programme by lining up about 10 share-sale initiatives, including IPOs. The overall target could be higher after including residual stake sales. Companies likely to be in the list include rail companies such as Container Corporation of India (Concor) and Ircn International.

*The Economic Times - 13.02.2015*

<http://economictimes.indiatimes.com/news/economy/policy/budget-2015-fm-arun-jaitley-may-announce-rs-45000-crore-disinvestment-target-for-fy16/articleshow/46223149.cms>

## India to grow at 7.4% this year, outpacing China

Indian economy will grow by 7.4 per cent this fiscal, outpacing China to become the world's fastest growing economy, after a revision in the method of calculations. Aided by a 7.5 per cent expansion during October- December, Asia's third-largest economy will this fiscal see the fastest pace of growth since 2010-11 when it achieved 8.7 per cent, even as some doubts lingered on the revised methodology. The growth in gross domestic product (GDP) in 2010-11 was calculated based on factor cost which has now been changed to constant prices to take into account gross value addition in goods and services as well as indirect taxes. Besides, the base year has been shifted to 2011-12 from 2004-05 earlier.

*The Economic Times - 09.02.2015*

<http://economictimes.indiatimes.com/news/economy/indicators/india-to-grow-at-7-4-this-year-outpacing-china/articleshow/46179512.cms>

## **CoS to meet soon on national offset policy**

The Committee of Secretaries will meet soon to finalise the national offset policy, which proposes that foreign firms selling goods worth over Rs 300 crore to the government or PSUs will have to source part of their supplies from domestic manufacturers.

Headed by the Cabinet Secretary, the CoS would meet senior officials of departments including commerce, industry and telecom to finalise the policy. According to the draft policy prepared by the Commerce Ministry, minimum value of the offsets obligation would be 30 per cent of the estimated cost of the import, meaning the company will have to procure this percentage from local players to boost domestic manufacturing. "The draft policy was once discussed by the CoS. They have suggested few changes. The Cos would soon meet again to finalise the policy after that it would seek cabinet's approval on that," said a source.

*Business Standard - 09.02.2015*

[http://www.business-standard.com/article/pti-stories/cos-to-meet-soon-on-national-offset-policy-115020900820\\_1.html](http://www.business-standard.com/article/pti-stories/cos-to-meet-soon-on-national-offset-policy-115020900820_1.html)

## **'Women employees' strength in CPSEs should be raised to 15%**

The number of women employees in public sector units should be raised to 15 per cent of the PSU workforce, from 9.5 per cent at present, Heavy Industries & Public Enterprises Minister Anant Geete said today. He was speaking at a Convention organised by Women in Public Sector, a body of women employees under the aegis of SCOPE. The number of people working in the country's public sector enterprises declined in 2012-13, according to a government survey. Central Public Sector Enterprises (CPSEs) employed 14.04 lakh people (including contractual workers) in 2012-13, compared to 14.5 lakh in 2011-12, a reduction of 3.28 per cent in total employee strength. Besides, market regulator SEBI's corporate governance norms mandate that listed companies must appoint at least one woman director on their Boards by April 1.

*Business Standard - 12.02.2015*

[http://www.business-standard.com/article/pti-stories/women-employees-strength-in-cpses-should-be-raised-to-15-115021201084\\_1.html](http://www.business-standard.com/article/pti-stories/women-employees-strength-in-cpses-should-be-raised-to-15-115021201084_1.html)

## **Govt eyes bonus debentures to transfer cash from CPSEs**

The NDA government has found a unique funding solution to bridge the fiscal deficit — one entailing the transfer of Rs 20,000 crore from rich Central public sector enterprises (CPSEs) to the national exchequer by way of bonus debentures issued to the government. The concurrence of both the ministries of coal and power is learnt to have been taken for the issue of bonus debentures by Coal India (CIL) and NTPC respectively. The concept, to be utilised for the first time by the CPSEs, will not only provide the government with an amount equivalent to the value of debentures at the time of liquidation but also with fixed interest for the time it holds them. While the process may take around five to six months after it is approved by the company's board of directors, sources close to the development told The Indian Express that both CIL and NTPC plan to issue bonus debentures amounting to around Rs 10,000 crore each.

*The Indian Express - 11.02.2015*

<http://indianexpress.com/article/business/business-others/govt-eyes-bonus-debentures-to-transfer-cash-from-cpses/>

## **New norms for search panel for board-level appointments**

New guidelines have been drafted by the government for search-cum-selection committees for making board-level appointments in Central Public Sector Enterprises (CPSEs). It has been decided to form the guidelines with approval from the Appointments Committee of the Cabinet (ACC) after the issue of constitution of search-cum-selection panels for appointment to board-level CPSE posts was given due consideration. Such a committee will be headed by the Chairman, Public Enterprises Selection Board (PESB), and normally consist of not more than five members, including the chairman and at least one outside expert of eminence. The secretary of the administrative ministry or department concerned would invariably be a member of such a committee, if the selection is for the post of Chairman-cum-Managing Director (CMD), the Department of Personnel and Training (DoPT) said in guidelines issued today.

*Business Standard - 12.02.2015*

[http://www.business-standard.com/article/pti-stories/new-norms-for-search-panel-for-board-level-appointments-in-115021201257\\_1.html](http://www.business-standard.com/article/pti-stories/new-norms-for-search-panel-for-board-level-appointments-in-115021201257_1.html)

## **US, India headed for a trade war: Foreign Policy**

The growing "chumminess" between India and the US may soon give way to a trade war as simmering disputes between them retake centre stage, Foreign Policy magazine has suggested. President Barack Obama's India visit last month and Indian Prime Minister Narendra Modi's visit to Washington last September "suggested a growing camaraderie between the nations," it said. "But look past the veneer of chumminess, and you'll see that the era of good feelings is likely to be short-lived, as simmering disputes between Washington and New Delhi retake their place at centre stage," said the magazine.

"Among the most important are likely to be their vastly differing trade priorities, as each competes for a piece of the world market and plays a high-stakes game to ensure that its businesses and workers get a larger share of the pie," Foreign Policy said. Among the key sticking points is a trade disagreement over India's domestic procurement requirements for solar cells and modules and their positions on intellectual property protection (IPP).

*The Economic Times - 10.02.2015*

<http://economictimes.indiatimes.com/news/economy/foreign-trade/us-india-headed-for-a-trade-war-foreign-policy/articleshow/46184293.cms>

## **Industry still in wait-and-watch mode on reforms front**

The reforms initiated by the Narendra Modi-led National Democratic Alliance (NDA) government remain a work in progress and it could take as much as 18 months before these steps start showing results, according to a panel of chief executives and business heads of multinational companies who spoke at Mint's Breakfast with CEOs programme. Some of them also felt that there is an intent and direction to smoothen the process of doing business, though there has not been any ground-level change in that context. Panellists articulated that India needs to bring more clarity on tax laws, the Make in India campaign and a vision for the future.

*Mint - 12.02.2015*

<http://www.livemint.com/Companies/x9PMqXYD6ub9xtFnpCZ33J/Industry-still-in-waitandwatch-mode-on-reforms-front.html>

## **Refining margins remain firm in Jan despite crude fall**

Crude oil prices are down 60% from their peak in 2014. And on a month-on-month basis they are

## **India's December industrial output up 1.7 percent**

India's industrial activity, measured in terms of the Index of Industrial Production (IIP), registered growth of 1.7 percent during December 2014 from a 0.1 percent increase during the corresponding month of 2013. In November, the IIP had increased by 3.8 percent, while in October it decelerated by 4.2 percent. The cumulative growth for April-December period of 2014-15 stood at 2.1 percent while the figure for the corresponding period of the previous fiscal stood at 0.1 percent. The gain in the month under review came mainly due to the higher output of manufacturing sectors. In December, the manufacturing sector grew by 2.1 percent from a negative growth of 1.1 percent in the corresponding month of 2013. Electricity sector rose 4.8 percent over the 7.5 percent increase in December 2013. However, the mining sector declined 3.2 percent from an increase of 2.6 percent in the corresponding month of 2013. Manufacturing of basic, capital and intermediate goods showed growth during the month under review.

*Business Standard - 12.02.2015*

[http://www.business-standard.com/article/news-ians/india-s-december-industrial-output-up-1-7-percent-115021201319\\_1.html](http://www.business-standard.com/article/news-ians/india-s-december-industrial-output-up-1-7-percent-115021201319_1.html)

## **Trade deficit at 11-mth low on oil plunge**

India's exports contracted over 11% to \$23.9 billion in January, the sharpest decline in two-and-a-half years, due to a fall in international oil prices but a sharper fall in imports, again due to crude, meant that the trade deficit narrowed to an 11-month low of \$8.3 billion. Lower international prices of petroleum products meant that exports almost halved to \$2.3 billion in January 2014, compared to over \$4.6 billion a year ago. At the same time, data released by the commerce department showed imports fell 11.4% to \$32.2 billion during January as oil imports shrank over 37% to \$8.2 billion on account of lower crude prices.

*The Times of India - 14.02.2015*

<http://timesofindia.indiatimes.com/business/india-business/Trade-deficit-at-11-mth-low-on-oil-plunge/articleshow/46238542.cms>

## **Government sanctions Rs 5,085 crore in oil subsidy for December quarter**

The government today sanctioned Rs 5,085 crore in oil subsidy for the December quarter,

down 22%. Despite the continued downswing in crude prices, refining margins have held on. The benchmark Singapore GRMs averaged at \$7.5/barrel in January, thanks to supportive spreads. According to analysts, gasoline and gas oil spreads at \$11.3/barrel and \$16.5/barrel, respectively. Naphtha and fuel oil spreads too have shown an improvement through January. Despite the sharp fall in crude oil prices, analysts expect refining margins to remain stable in the near-term for a number of reasons. For starters, 10% of US refining capacity is remains closed due to striking workers. Also, this is the time when globally refineries shut down for maintenance work.

*Business Standard - 12.02.2015*

[http://www.business-standard.com/article/markets/refining-margins-remain-firm-in-jan-despite-crude-fall-115021200774\\_1.html](http://www.business-standard.com/article/markets/refining-margins-remain-firm-in-jan-despite-crude-fall-115021200774_1.html)

### **With no rate cut in sight, PSUs like Canara Bank, GAIL India head to domestic bond market**

The Reserve Bank's hint that there may not be a rate cut before the Union Budget is bringing back capital starved state-owned banks and companies, which had been waiting for better pricing, to the domestic bond market. State-owned Canara Bank, GAIL India, Power Finance Corporation and other government-owned companies are lining up their bond issuances in the range of Rs 750-1,500 crore each. Punjab National Bank has already raised Rs 1,000 crore by selling infrastructure bonds at 8.23 per cent with 10-year maturity. Vijaya Bank has paid 8.62 per cent to raise Rs 600 crore to expand its capital base. "The bullish sentiment is now a little subdued with no expectation of rate cut, at least till the Budget or next policy," said Ajay Manglunia, senior vice-president (fixed income), Edelweiss Securities.

*The Economic Times - 10.02.2015*

<http://economictimes.indiatimes.com/news/economy/policy/with-no-rate-cut-in-sight-psus-like-canara-bank-gail-india-head-to-domestic-bond-market/articleshow/46181039.cms>

### **Columns: Firing up oil & gas exploration**

Over the last few months, the entire global energy landscape has changed drastically and we are now in the cusp of an inflexion point, from where the jury is divided over how the coming months and years play out. While one school believes crude oil prices—down by over half from last year's level—have bottomed out and if it stays at this level or drifts lower, future supplies will be severely

less than one-third of the revenue lost on LPG and kerosene sales. A total of Rs 15,981 crore in revenue was lost by fuel retailers on selling PDS kerosene and domestic LPG at government-controlled rates in October-December. Of this, the Finance Ministry issued letter providing for less than one-third of this as cash subsidy, official sources said. Upstream oil producers like ONGC, who traditionally made good up to half of the revenue losses, were expected to pick up the remaining Rs 10,896 crore, but a last minute intervention by the Oil Ministry helped prevent their first quarterly loss in many years.

*The Economic Times - 12.02.2015*

<http://economictimes.indiatimes.com/industry/energy/oil-gas/government-sanctions-rs-5085-crore-in-oil-subsidy-for-december-quarter/articleshow/46220109.cms>

### **Oil sector stares at Rs 16,000-cr inventory hit in Q3: Crisil**

The oil sector players are staring at Rs 16,000 crore in inventory losses in the third quarter despite a steep fall in under-recoveries following fall in crude prices during September-December, says a report. Crisil expects aggregate inventory losses of players in the oil chain to be around Rs 16,000 crore in the third quarter of the current fiscal, of which a substantial share will be borne by refiners, the agency said in a report today. "Crude oil prices fell by a third, and closed out 2014 at USD 55 per barrel in the September-December period. In tango, prices of petroleum derivatives like polymers and chemicals also declined by around 30 per cent. "This will mean inventory losses of around Rs 16,000 crore for refiners, traders and manufacturers of downstream petroleum products because their raw material purchases would have been at higher prices," Crisil said.

*Business Standard - 09.02.2015*

[http://www.business-standard.com/article/pti-stories/oil-sector-stares-at-rs-16-000-cr-inventory-hit-in-q3-crisil-115020901053\\_1.html](http://www.business-standard.com/article/pti-stories/oil-sector-stares-at-rs-16-000-cr-inventory-hit-in-q3-crisil-115020901053_1.html)

### **Rs 60k cr investment required in petrochemicals sector**

The petrochemicals sector requires an investment of over Rs 60,000 crore in the near future and the government is ready to provide this investment to usher growth in the segment, Fertiliser Minister Ananth Kumar today said. Speaking at the Petrochemical Conclave here, the Minister said all

threatened as large scale investments are being pulled back. Another school believes that days of high oil prices are permanently over and the world is awash with alternative and non-conventional sources like shale and tight oil, hitherto unviable, which will always act as a balancing power any time the prices threaten to rise unnaturally. Whatever the outcome, India, which imports over 80% of its oil demand, is currently in a sweet spot and will likely see its oil import bill down by over half from last year's level.

*The Financial Express - 11.02.2015*

<http://www.financialexpress.com/article/fe-columnist/columns-firing-up-oil-gas-exploration/41436/>

### **Petrol and diesel prices hiked by 82 and 61 paisa per litre respectively**

Petrol and diesel prices will increase from Monday, ending many months of a dream run for Indian consumers who gained from the steep fall in global prices, which have now started rising again. Petrol prices will go up by 82 paise a litre, while diesel will be costlier by 61 paise in Delhi. The increase in other parts of the country will be similar, but would depend on local taxes, oil industry officials said. Petrol now costs Rs 57.31 per litre, which is much lower than last July's Rs 73.60. Diesel costs Rs 46.62 in Delhi, still well below last August's Rs 58.97. Oil has risen in the past two consecutive weeks and climbed higher than \$60 for the first time this year. Brent crude closed at \$61.52 on Friday after gaining 6% during the week and 15% this month. It had fallen from \$115 in June last year to \$46, the lowest in six years.

*The Economic Times - 16.02.2015*

<http://economictimes.indiatimes.com/news/economy/finance/petrol-and-diesel-prices-hiked-by-82-and-61-paisa-per-litre-respectively/articleshow/46253598.cms>

### **Indian tourists can now visit Britain, Ireland on a single visa**

From today, Indian tourists will be able to visit Britain and Ireland on a single visa. The scheme was formally launched by British home secretary Theresa May and the Irish minister for justice and equality, Frances Fitzgerald, last October. It is currently only open to Indian and Chinese nationals. Indians can apply for their UK or Irish visit visas under the British-Irish Visa Scheme from February 10. The scheme will make it easier for Indian travellers to visit both countries on the

stakeholders should come out with a 'Move Forward Paper' culling out issues needing support from the central and the state governments. "...The sector needs an investment of over Rs 60,000 crore in near future and ...Government is ready to provide the investment," he said statement by the Fertiliser Ministry. On Prime Minister's 'Make in India' call, the Minister said that the Government is ready to address the basic issues concerning the sector of Petrochemicals and downstream industries, like environment, infrastructure and incentives.

*Business Standard - 12.02.2015*

[http://www.business-standard.com/article/pti-stories/rs-60k-cr-investment-required-in-petrochemicals-sector-115021201525\\_1.html](http://www.business-standard.com/article/pti-stories/rs-60k-cr-investment-required-in-petrochemicals-sector-115021201525_1.html)

### **SpiceJet launches another flash sale, fourth in a month**

Cash-strapped airline SpiceJet Ltd has cut fares by more than 75% through a flash sale, its fourth in less than a month. The airline is offering a "cheaper-than-train-fares" sale with fares for domestic flights starting at Rs.599 all-in, while those for international flights start at Rs.3,499, according to its website. The booking period is 11 February to 13 February while travel period is from 1 July to 24 October, 2015. "The sale is valid only for travel on direct and onward connections in our network. Select international sectors feature in this sale with starting fare in Indian National Rupee currency. Limited seats available on first-come-first-served basis," the airline said on its website. On 28 January, SpiceJet cut fares by more than 50% to stimulate demand, offering 500,000 seats at discounted rates starting at Rs.1,499. The airline launched two more sales to stimulate demand.

*Mint - 11.02.2015*

<http://www.livemint.com/Companies/fUD0Yk28004pcQ9BxFDmni/SpiceJet-launches-another-flash-sale-its-fourth-in-a-month.html>

### **Tourism sector expects simple tax, industry upgrade**

The tourism and hospitality sector is expecting simpler taxes and better infrastructure from the upcoming Union Budget. "We want a simplified tax structure. The CENVAT credit for services benefiting from an abated tax rate, applicable to rent-a-cab services and tour operators, needs to be expanded to all travel-related services," said Rakshit Desai, managing director, FCm Travel Solutions and Flight Shop. The sector is also lobbying for the lowest slab

same trip.

"India is a key growth market for both UK and Irish tourism," said Sir James Bevan, the British high commissioner to India. "We hope that more Indian visitors will choose to come to the UK and Ireland as a result of this latest change."

*The times of India - 11.02.2015*

<http://timesofindia.indiatimes.com/india/Indian-tourists-can-now-visit-Britain-Ireland-on-a-single-visa/articleshow/46194829.cms>

## **Foreign tourists continue to flock India in January 2015**

India continues to be thronged by foreign tourists every month and this was no different in the first month of the New Year. According to the latest statistics by the Ministry of Tourism, India recorded 7.90 lakh foreign tourist arrivals (FTAs) in January 2015 over 7.59 lakh and 7.20 lakh in January 2014 and January 2013 respectively. "There has been a growth of 4% in January 2015 over January 2014," stated a report by the ministry. While the US and UK continued to be one of the top source countries for India, Bangladesh too ranked high on the list. In terms of Foreign Exchange Earnings (FEEs) from tourism, India earned Rs11,529 crore in the last month as compared to Rs11,082 crore in January 2014 and Rs10,785 crore in the corresponding period in 2013.

*Business Insider - 10.02.2015*

<http://www.businessinsider.in/Foreign-tourists-continue-to-flock-India-in-January-2015/articleshow/46188910.cms>

## **Ahead of World Cup, travel portal sees 442% rise in searches about Australia**

Ahead of the cricket world cup 2015, which is being held in Australia and New Zealand, Indians are showing increasing interest in going to these countries. Leading travel portal Skyscanner says it got a 442% surge in searches about Australia and 437% increase in searches about New Zealand for travel from India in the month of February 2015 as compared to February 2014. This indicates a growing interest amongst fans to combine their passions for cricket and travel. "As the ICC World Cup in Australia kicks off, many cricket fans seem to be planning their next holiday, clubbing their passion and leisure time. The World Cup is the ultimate gratification for the sport, and increasing number of people are travelling to Australia and New Zealand to support Team India to bring the trophy back home. Our search data shows maximum traction for cities hosting the Indo-Pak match and the quarter finals amongst other

in the goods and services tax (GST). "Our foremost demand is to be treated on a par with exporters and exempted from service tax entirely. We also seek the lowest slab in GST because of our industry's ability to create so many jobs," said Subhash Goyal, president, Indian Association of Tour Operators.

*Business Standard - 10.02.2015*

[http://www.business-standard.com/article/economy-policy/tourism-sector-expects-simple-tax-industry-upgrade-115020900674\\_1.html](http://www.business-standard.com/article/economy-policy/tourism-sector-expects-simple-tax-industry-upgrade-115020900674_1.html)

## **Air fares come under Civil Aviation Ministry scanner**

With most domestic carriers coming out with steep discounts, the "movement" of air fares has now come under the scanner of the Civil Aviation Ministry. While there is no official word, sources said the Ministry is taking a fresh look at the air fare movement and the matter is also being discussed with the aviation regulator Directorate General of Civil Aviation (DGCA). However, specific details about what aspects of air fare "movement" are being looked at could not be ascertained. The Ministry had in December last year circulated an internal note for discussion, proposing to cap maximum and minimum air fares for the economy class.

*The Economic Times - 11.02.2015*

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/air-fares-come-under-civil-aviation-ministry-scanner/articleshow/46203599.cms>

## **Shipping Ministry may phase out transchart department**

The shipping ministry is phasing out in keeping with the agenda of minimum government its half century old transchart department, the centralised ship chartering wing that has traditionally been responsible for making shipping arrangements for government cargo and public sector units along with promoting the industry.

The ministry will decide the future role of transchart department within the next one month, a top official said. "The role of the department will have to be redefined. We will also have to figure out ways to support the Indian flag (vessels)," said the official, who did not wish to be identified. The department was set up in its initial years because public sector companies did not have expertise in handling their shipping activities.

matches," said Ravish Doctor, marketing manager, Skyscanner India

DNA - 14.02.2015

<http://www.dnaindia.com/mumbai/report-ahead-of-world-cup-travel-portal-sees-442-rise-in-searches-about-australia-2060854>

## **Goa, Coimbatore freight rates rise on busy cargo movements**

Freight rates for nine-tonne pay load section to Goa and Coimbatore rose by Rs 1,000 in the local truck transport market today. Elsewhere, freight rates for other destinations were unchanged on some support. Transporters said pick-up in cargo movements against tight position of trucks led to the rise in freight rates for some destinations. Delhi to Coimbatore and Goa freight rates were up by Rs 1,000 each to Rs 68,000 and Rs 49,000, respectively. Following are today's freights per nine-tonne load (in Rs): Jaipur 15,000 Hyderabad 54,000 Chandigarh 16,000 Vijayawada 56,000 Ludhiana 17,000 Bangalore 62,000 Kanpur 16,000 Chennai 62,000 Indore 18,000 Mysore 66,000 Ahmedabad 19,000 Pondicherry 64,000 Baroda 22,000 Coimbatore 68,000 Patna 24,000 Kochi 72,000 Surat 24,000 Thiruvananthapuram 76,000 Mumbai 26,000 Goa 49,000 Pune 27,000 Gwalior 14,000 Kolkata 28,000 Guwahati 50,000.

*The Economic Times - 11.02.2015*

<http://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/goa-coimbatore-freight-rates-rise-on-busy-cargo-movements/articleshow/46199537.cms>

## **Nabard reduces prime lending rate for warehouse, food processing projects**

Nabard today said it has reduced prime lending rate (PLR) to 9 per cent from 9.25 per cent on loan to private sector under the Warehouse Infrastructure Fund (WIF) and Food Processing Fund (FPF). It has also reduced the rate of interest from 10 to 20 basis points (bps) on their long term refinance facility depending on the repayment period. The new rates came into effect from February 9, 2015. Loans under WIF are given for providing loans for construction of warehouses and cold storages. On the other, FPF is meant for establishment of mega food parks and food processing units. Nabard has already sanctioned loans valued at Rs 2,500 crore under WIF out of a total corpus of Rs 5,000 crore. It has also sanctioned loan to the tune of Rs 500 crore under FPF which was having corpus of Rs 2,000 crore so far.

*The Economic Times - 13.02.2014*

<http://economictimes.indiatimes.com/news/economy/finance/nabard-reduces-prime-lending-rate-for-warehouse-food-processing->

*The Economic Times - 11.02.2015*

<http://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/shipping-ministry-may-phase-out-transchart-department/articleshow/46194050.cms>

## **Cold chain industry in expansion mode**

High electricity costs and erratic power supplies may have constrained cold chain development, but a growing number of logistic firms are eagerly building up scale to meet the enhanced demand. Though refrigerated warehousing and transportation facilities are costly, these appear to be improving. Cold chain service major Snowman Logistics is on a massive expansion drive. Even as it adds capacities at Baramati, Kochi and Jaipur, the company expects that its augmentation, when completed, would take its total installed capacity above the targeted 1,00,000 palettes mark. One palette can accommodate 1 tonne of produce, and a cold chain truck has 20-22 palettes. Speaking to Business Line, Ravi Kannan, CEO of Snowman Logistics, said the company has a capex of ₹110 crore a year. Another player, IG International, is set to commission its eighth cold storage facility in Jaipur, which incorporates modern technology

*The Hindu Business Line - 14.02.2015*

<http://www.thehindubusinessline.com/news/states/cold-chain-industry-in-expansion-mode/article6892632.ece>

## **Cabinet nod soon for Sagarmala project**

The Sagarmala project, which seeks to develop a string of ports around India's coast, is likely to get a Cabinet nod within this month. The previous National Democratic Alliance government under Atal Behari Vajpayee (1998-2004) had initiated the ambitious project. The current NDA government under Narendra Modi has revived it. Under the new project, a central Sagarmala Development Company (SDC) is to be formed under the Companies Act. Its major role will be to provide equity for the formation of Special Purpose Vehicles (SPVs) at the state or port level. Operational autonomy for implementation of port projects will rest with states and the port-formed SPVs. "We have received comments from all the ministries we had approached, except finance. We are hopeful of getting an 'in principle' approval from the Cabinet by the end of this month," said a high-ranking Union shipping ministry official, requesting anonymity.

*Business Standard - 16.02.2015*

[projects/articleshow/46235617.cms](http://projects/articleshow/46235617.cms)

## **Railways plans to cut outgo on imports**

The Indian Railways plans to cut foreign exchange spend on importing components and systems by encouraging indigenisation, including a part of it through global technology transfer. "Around ₹10,000 crore is spent on overseas imports per year of which nearly ₹2,200 crore is for components," Manoj Sinha, Minister of State for Railways, said. "We want to cut the import of components by around 20 per cent over the next two years as those produced here are both cheaper and of good quality," he said, adding local manufacturing of small components and other equipment will not only cut the import bill, but also create employment. Sinha was speaking to reporters after inaugurating a high-tech locomotive component facility at the Bharat Forge Centre for Advanced Manufacturing in Baramati, around 110 km from Pune. This facility will focus on developing critical and sophisticated components for the railway sector globally. The Railways had earlier announced the setting up of two plants in Bihar to make locomotives, one involving a transfer of technology joint venture with French multinational Alstom.

*The Hindu Business Line - 15.02.2015*

<http://www.thehindubusinessline.com/industry-and-economy/logistics/railways-plans-to-cut-outgo-on-imports/article6898761.ece>

## **Glass Ceiling Broken: Rupshikha Saikia Borah set to become Oil India's first woman CMD**

Enterprises Selection Board (PESB) on Tuesday chose director (finance) of Oil India Ltd (OIL) Ms Rupshikha Saikia Borah as the company's next Chairman and Managing Director (CMD) paving the way for a woman officer to head India's second largest oil exploration and production PSU for the first time. The PESB selected her after interviewing as many as 10 candidates including three from gas major GAIL, two from NLCL, and one from HUDCO.

*India Public Sector - 10.02.2015*

<http://www.indiapublicsector.com/2015/02/glass-ceiling-broken-rupshikha-saikia.html>

[http://www.business-standard.com/article/economy-policy/cabinet-nod-soon-for-sagarmala-project-115021101020\\_1.html](http://www.business-standard.com/article/economy-policy/cabinet-nod-soon-for-sagarmala-project-115021101020_1.html)

## **Committee to Review Traffic Growth in Both Passenger and Freight of Railways Constituted**

The Ministry of Railways has decided to constitute an eight member Committee headed by Shri Mohd. Jamshed, Additional Member (C&IS), Railway Board, to identify factors and issues affecting growth of traffic (Freight & Passenger) and suggest a plan of action for Traffic Optimization in short term (during 2015-16) and long term (during 2018-19). The Committee will review the traffic growth both passenger and freight from 2010-11 to 2014-15 & constraints in achieving higher growth during this period; b) to identify bottlenecks which can be removed in short term (during 2015-16 and long run term upto 2018-19) for capacity augmentation; c) to suggest innovative measures to enhance through put to achieve traffic growth of up 15 per cent on short and long term periods; d) to develop a brief action plan for implementation by Zonal Railways during 2015-16 towards optimization of traffic output; and d) to suggest policy changes required to be undertaken by Railway Board to enable achieving higher traffic (Freight & Passenger) output.

*Business Standard - 14.02.2015*

[http://www.business-standard.com/article/news-cm/committee-to-review-traffic-growth-in-both-passenger-and-freight-of-railways-constituted-115021400759\\_1.html](http://www.business-standard.com/article/news-cm/committee-to-review-traffic-growth-in-both-passenger-and-freight-of-railways-constituted-115021400759_1.html)

## **Govt gives Gauri Shankar additional charge of MD of PNB**

Government today gave additional charge of Managing Director and CEO of Punjab National Bank to Gauri Shankar, senior most executive director at the bank. Shankar has been entrusted the additional charge with immediate effect, PNB said in a statement. A notification to this effect has been issued by Department of Financial Services, it added. The post of full time Managing Director and CEO has been vacant since November, when the then Chairman and Managing Director K R Kamath failed to get extension from the government.

*Business Standard - 09.02.2015*

[http://www.business-standard.com/article/pti-stories/govt-gives-gauri-shankar-additional-charge-of-md-of-pnb-115020901017\\_1.html](http://www.business-standard.com/article/pti-stories/govt-gives-gauri-shankar-additional-charge-of-md-of-pnb-115020901017_1.html)