

(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

The Telegraph  
12.03.2015

*Happenings*

**Balmer lawrie signs MOU with CGDA for air travel**



A Memorandum of Understanding was signed between the Controller General of Defence Accounts (CGDA) and Balmer Lawrie & Co. Ltd. on 25 February 2015 for the development and implementation of an Air Travel module in the Defence Travel System. Currently the Defence Travel System provides the facility of booking railways tickets to Armed Forces personnel. After the development of the Air Travel module, air tickets can also be booked on the Defence Travel System

HINDUSTAN TIMES, NEW DELHI  
TUESDAY, MARCH 10, 2015

**Balmer Lawrie signs MoU with CGDA**



A Memorandum of Understanding (MoU) was signed between the Controller General of Defence Accounts (CGDA) and Balmer Lawrie & Co. Ltd recently for the development and implementation of an air travel module in the Defence Travel System. On this occasion, Arvind Kaushal, IDAS, CGDA, Viren Sinha, C&MD (Balmer Lawrie & Co. Ltd.) and senior officers representing both the organisations were present. Currently, the Defence Travel System provides the facility of booking railways tickets to the armed forces personnel. After the development of the air travel module, air tickets can also be booked on the Defence Travel System.

Speaking on the occasion, Sinha applauded the efforts and initiatives taken by the Defence Accounts Department for the adoption of e-Systems. He said that this was the need of the hour, considering the efficiency and transparency every government department and corporate need to practice in their various dealings. He assured that all efforts will be made to ensure the successful roll out of the system within the agreed time frame.

He emphasised that the air travel module will be a great step towards digitisation as it will not only facilitate armed forces personnel in booking air tickets for their official journey in a cashless environment; but will also lead to online submission of travel claims. This in turn will ensure higher customer satisfaction.

## Indian economy to grow 7.5% in FY16: IMF

The Indian economy is forecast to grow 7.2% in 2014-15 and 7.5% in 2015-16, driven by stronger investment, following improvements in the business climate, the International Monetary Fund said on Wednesday. The multilateral agency said the Indian economy is a bright spot in the global landscape and is becoming one of the fastest-growing big emerging market economies in the world.

The data was based on the GDP series that India has introduced and prompted IMF to revise upwards its forecasts from earlier 5.6% in 2014-15 and 6.4% in 2015-16. The revised numbers are lower than the government's estimate of 7.4% in 2014-15 and 8.1-8.5% in 2015-16. The IMF in its annual assessment said the Indian economy is reviving, helped by positive policy actions that have improved confidence but called for steps to revitalize the investment cycle and accelerate structural reforms.

## New panel may replace public sector reconstruction board to take quick call on sick PSUs

The government may wind up the department that keeps sick public sector companies going for failing to achieve its goals and replace it with a committee that will act on such cases at a faster pace. It will also revise guidelines to determine whether such entities should be revived, shut or sold. The Prime Minister's Office has given in-principle approval to the proposal to wind up the Board for Reconstruction of Public Sector Enterprises, a senior government official told ET. The Ministry of Heavy Industry & Public Enterprises is likely to move a Cabinet note to shut down the BRPSE, which was set up in 2004 to prepare revival plans for sick state-owned companies. The move is expected to clear way for the government to sell stakes in most of the 65 sick central public sector companies or close down unviable ones.

*The Economic Times - 16.03.2015*

*Times of India - 12.03.2015*

<http://timesofindia.indiatimes.com/business/india-business/Indian-economy-to-grow-7-5-in-FY16-IMF/articleshow/46534107.cms>

## **Export policy on its way**

The Narendra Modi-government is expected to announce its much delayed trade policy later this month, with an emphasis on the Prime Minister's Make in India initiative. The policy focuses on export promotion measures. "Final touches are being given to the trade policy and it could be unveiled any time after March 23. The five year policy, however, will be effective from April," a senior trade ministry official said. The existing policy had expired in July. The government, however, did not announce a new policy but extended the old one till March.

The foreign trade policy is likely to focus on a wide range of issues such as services exports and standards and branding of products, keeping in mind the government's Make In India campaign, officials said. The aim is to increase exports and use trade expansion as an effective instrument of economic growth and employment generation. Exporters said there should be continuity in the policy for them to take full advantage of it.

*The Telegraph - 16.03.2015*

[http://www.telegraphindia.com/1150316/jsp/business/story\\_8901.jsp#.VQa8Rv8fpMs](http://www.telegraphindia.com/1150316/jsp/business/story_8901.jsp#.VQa8Rv8fpMs)

## **IOC is India's largest PSU with Rs 2.52 lakh cr worth assets**

Reliance Industries Ltd is the country's largest corporate with assets worth Rs 3.68 lakh crore, followed by state-owned Indian Oil Corp and mortgage lender HDFC. In the list of top 10 corporates in terms of assets, RIL and HDFC (Housing Development Finance Corp) were the only two firms from the private sector, data compiled by the Corporate Affairs Ministry showed. At the end of March 2014, RIL's assets stood at Rs 3.68 lakh crore, while that of Indian Oil Corp and HDFC was at Rs 2.52 lakh crore and Rs 2.25 lakh crore, respectively. This information was given by Corporate Affairs Minister Arun Jaitley in a written reply to the Rajya Sabha. Other entities in the top ten are Power Finance Corp (4th), NTPC (5), Rural Electrification Corp (6), Power Grid Corp (7), LIC Housing Finance (8), Steel Authority of India (9) and Bharat Sanchar Nigam Ltd (10).

*Business Standard - 10.03.2015*

[http://www.business-standard.com/article/pti-stories/ril-is-india-s-largest-co-with-rs-3-68-lakh-cr-worth-assets-115031000819\\_1.html](http://www.business-standard.com/article/pti-stories/ril-is-india-s-largest-co-with-rs-3-68-lakh-cr-worth-assets-115031000819_1.html)

<http://economictimes.indiatimes.com/news/economy/policy/new-panel-may-replace-public-sector-reconstruction-board-to-take-quick-call-on-sick-psus/articleshow/46577407.cms>

## **India's Q3 current account deficit falls to \$8.2 bn**

India's current account deficit came down to \$8.2 billion — or 1.6 percent of the gross domestic product — in the third quarter ended December 2014, compared to \$10.1 billion — or 2 percent of GDP — in the previous quarter, it was announced on Tuesday. The CAD had reached \$4.2 billion, or 0.9 percent of the GDP in the corresponding period in the previous year, the Reserve Bank said. The balance of payments, at a surplus of \$13.2 billion during the quarter in question, was almost double the \$6.9 billion surplus in the previous quarter on the back of a higher growth in merchandise exports, a marginal rise in merchandise imports and a sizeable increase in net financial flows. The trade deficit widened in the third quarter to \$39.2 billion, from \$38.6 billion a quarter ago, on account of a sharper decline in merchandise exports than in merchandise imports.

*Sarkaritel - 11.03.2015*

<http://www.sarkaritel.com/indias-q3-current-account-deficit-falls-to-8-2-bn-188015/>

## **State projects get clearance**

The Narendra Modi government has "green-lighted" approvals for a stack of 39 industrial projects in Bengal that have been stalled for a very long time. The Union environment ministry today gave its approvals to a raft of public sector projects, clearing the fog of uncertainty that had settled over a long list of power plants, steel mills and oil wells. Fourteen of the 39 projects are being set up by central public sector units and will involve an investment of about Rs 20,000 crore. Five state PSUs and 20 private sector projects also won approvals. The largest private sector project to be cleared was the Hiranandani group's proposal to set up an Rs 5,100-crore liquefied natural gas (LNG) terminal in Digha. This terminal will also supply LNG to Bangladesh through a pipeline to be established by the Gas Authority of India Ltd (GAIL).

*The Telegraph - 11.03.2015*

[http://www.telegraphindia.com/1150312/jsp/fronpage/story\\_8233.jsp#.VQFMptLLdgl](http://www.telegraphindia.com/1150312/jsp/fronpage/story_8233.jsp#.VQFMptLLdgl)

## **Five sick PSUs to be closed down: Govt in Lok Sabha**

Five public sector undertakings (PSUs) will be closed down by the government, which has included some of the best known state-run enterprises like Air India, MTNL and Hindustan Shipyard, in the list of 65 sick PSUs, Lok Sabha was informed on Tuesday. The five state-run organizations to be closed down include three HMT units whose brand of watches and tractors once ruled the market, heavy industries minister Anant Geete said during Question Hour, adding that their employees were being offered a "very good" VRS package. However, he did not name the other PSUs which are slated to be closed down. Air India and MTNL, once market leaders in aviation and mobile telephony sectors respectively, were declared sick as per the criteria for a PSU to be declared as such, after they incurred losses worth 50 per cent or more of their average net worth during four preceding years.

*The Times of India - 11.03.2015*

<http://timesofindia.indiatimes.com/india/Five-sick-PSUs-to-be-closed-down-Govt-in-Lok-Sabha/articleshow/46527552.cms>

## **As oil prices fall, trade deficit shrinks to 17-month low in Feb**

Driven by a sharp fall in oil prices, India's trade deficit contracted to a 17-month low of \$6.85 billion in February as imports shrank at a faster pace than exports. Exports fell 15% to \$21.55 billion compared with \$25.35 billion a year ago, the commerce department said in a statement on Friday. Imports were down 15.7% to \$33.7 billion. Lower price of crude meant that petroleum product exports fell almost 55% from \$4.6 billion in February to \$2.1 billion. This didn't only result in the share of petrol and diesel and other products in India's export basket falling from over 18% to a shade under 10%, but also resulted in a change in the pecking order. While engineering exports (\$5.1 billion) remained the top-most item in the basket, gems and jewellery (despite a 3.5% decline to \$3.5 billion) overtook oil products to occupy the second spot.

*The Times of India - 14.03.2015*

<http://timesofindia.indiatimes.com/business/india-business/As-oil-prices-fall-trade-deficit-shrinks-to-17-month-low-in-Feb/articleshow/46560941.cms>

## **All services will not attract Swachh Bharat cess**

The Swachh Bharat cess will be levied on select services at the rate of up to 2 per cent, depending upon the need for funds to take forward the Prime

## **Private oil companies cut capital expenditure and cost on weak crude demand outlook for 2015-16**

Indian energy majors are slashing their capital expenditure and have initiated cost cutting measures, responding to the weak crude prices and dismal price recovery outlook for 2015-16. Crude oil prices have plummeted almost 45% since June due to oversupply in the market. Benchmark Brent crude touched lows of \$45 per barrel in January as against a high of \$115 last summer. Oil has seen gains recently and reached \$60 a barrel again for the first time this year but the outlook remains muted as demand is unlikely to see a pick-up. Global energy majors have cut capex, trimmed human resource and are taking severe cost saving measures, something that Indian companies have now started doing.

*The Economic Times - 10.03.2015*

<http://economictimes.indiatimes.com/industry/energy/oil-gas/private-oil-companies-cut-capital-expenditure-and-cost-on-weak-crude-demand-outlook-for-2015-16/articleshow/46510214.cms>

## **Union Cabinet will soon vet policy to develop marginal oil and gas fields**

The Union Cabinet will soon consider a policy to develop marginal oil and gas fields. If approved, it will pave way for the auction of 69 smaller fields on a revenue-sharing basis, a first for the country's hydrocarbons sector. The proposed policy has been readied by the oil ministry to attract private investors to smaller fields lying unexploited for years for want of enough attention, capital and technology. Sixty-three such blocks earlier allocated to Oil and Natural Gas Corporation and six to Oil India Ltd, both state-run firms, will get auctioned under the proposed policy. Because of its lower reserves, these fields have stayed off the radar of explorers like ONGC, which have had their attention and resources focused on bigger and more lucrative fields.

*The Economic Times - 10.03.2015*

<http://economictimes.indiatimes.com/industry/energy/oil-gas/union-cabinet-will-soon-vet-policy-to-develop-marginal-oil-and-gas-fields/articleshow/46510270.cms>

## **Saarc to hold meeting on trade cooperation**

The Caucus is a forum of Saarc chief executive officers (CEOs). The industry chambers are expected to announce a series of initiatives at

Minister's national cleanliness drive. This was explained to a group of tax experts by Finance Ministry officials during a post-budget meeting. The group was told that the cess may be 0.5 per cent or 1 per cent or even 2 per cent depending upon the requirement. "However, the cess will be imposed on select services," said a source without elaborating. Amit Maheshwari, Partner, Ashok Maheshwari and Associates said: "We are happy that it will not be imposed on all services and would be a need based cess. This will not have a significant bearing on price situation".

*The Economic Times - 08.03.2015*

[http://articles.economictimes.indiatimes.com/2015-03-08/news/59894185\\_1\\_cess-swachh-bharat-kosh-service-tax-rate](http://articles.economictimes.indiatimes.com/2015-03-08/news/59894185_1_cess-swachh-bharat-kosh-service-tax-rate)

### **Sri Lanka, India to partner on oil storage project: PM Modi**

Sri Lanka's state-run Ceylon Petroleum Corporation (CPC) and the local subsidiary of Indian Oil Corp have agreed to develop a strategic oil storage facility in Trincomalee, Prime Minister Narendra Modi said on Friday. Speaking on his first visit to Sri Lanka by an Indian leader in nearly three decades, Modi said the project could help the island nation lying to India's southeast become a regional petroleum hub. Sri Lanka is strategically located on a shipping route between Gulf oil exporters and Asian consumers, and the eastern port of Trincomalee served as a crucial Allied supply hub during World War II. "We are also focusing on new opportunities. Today Lanka IOC and Ceylon Petroleum Corporation have agreed to joint development of the upper tank farm of the China Bay installation in the Trincomalee on mutually agreed terms," Modi told reporters after meeting Sri Lanka President Maithripala Sirisena.

*The Times of India - 13.03.2015*

<http://timesofindia.indiatimes.com/business/india-business/Sri-Lanka-India-to-partner-on-oil-storage-project-PM-Modi/articleshow/46553522.cms>

### **Government employees to get leave travel concession for SAARC nations**

Minister of State for Personnel, Public Grievances and Pensions, Jitendra Singh has said that the Centre is finalising a proposal which would allow Central Government employees to claim leave travel concession (LTC) for trips to South Asian Association for Regional Cooperation (SAARC) nations. According to reports, Singh said that the new LTC rules have been made in order to promote people-to-people contact and to boost tourism among the SAARC nations. With this rule,

the sub-regional level focusing on specialised agendas. In this respect, the Saarc CCI will execute two projects - Saarc Shipping Company and Saarc Transport and Logistics Company - with private and public sector participation. According to Saarc CCI acting president Suraj Vaidya, this time around, new initiatives to address transit and trade issues at the South Asian and sub-regional level, private sector engagement under the Saarc Framework Agreement on Energy and public-private discourse on regional issues will be taken up.

*Business Standard - 09.03.2015*

[http://www.business-standard.com/article/news-ians/saarc-to-hold-meeting-on-trade-cooperation-115030900569\\_1.html](http://www.business-standard.com/article/news-ians/saarc-to-hold-meeting-on-trade-cooperation-115030900569_1.html)

### **Leather eyes two-fold growth**

The domestic leather industry expects to grow to \$26 billion by 2017-18, driven by growth in manufacturing. According to the members of the Indian Leather Products Association (ILPA), the size of the industry, including exports, is around \$12 billion at present. "Of the industry size of \$12 billion, around \$7 billion comes from exports and \$5 billion from domestic sales," said Tapan Nandi, former president of the ILPA. According to Nandi, the industry expects domestic sales to grow to \$12 billion and exports to \$14 billion by 2017-18.

The leather association members said a large part of the domestic sales would come from small and medium producers and alternative retail channels such as e-commerce. Dependence on local sources for raw animal hide is also set to decrease with the lifting of duty on imports. The industry has welcomed the decision of the Centre to identify leather among the top 25 sectors for the Make In India programme.

*The Telegraph - 16.03.2015*

[http://www.telegraphindia.com/1150316/jsp/business/story\\_8894.jsp#.VQa96v8fpMs](http://www.telegraphindia.com/1150316/jsp/business/story_8894.jsp#.VQa96v8fpMs)

### **Corporate travel picks up, agencies see 15 per cent uptick**

The sharp fall in business travel in the country might have bottomed out with travel agencies reporting close to 15 per cent uptick in corporate business over last year, thanks to signs of economic recovery and increased availability of affordable air tickets. While entry and expansion of new airlines such as Vistara and AirAsia India have helped increase overall air seat capacity, airlines have also started using spot pricing to fill empty seats closer to

Central Government employees will be able to avail of the LTC facility for trips to Bangladesh, Bhutan, Maldives, Nepal, Sri Lanka and Afghanistan. Pakistan is the only SAARC nation which has not been included in the scheme.

*DNA - 15.03.2015*

<http://www.dnaindia.com/india/report-government-employees-to-get-leave-travel-concession-for-saarc-nations-2069001>

## **E-Ticketing Scam Strikes Back**

With the vacation season about to start, the Railway Protection Force (RPF) in a joint operation with the Anti-Touting Squad (ATS) of the Central Railway arrested three touts on Tuesday, for booking tickets from Indian Railway Tourism and Catering Corporation (IRCTC) website using illegal software that would allow them to book tickets in less than 10 seconds as against 40 seconds taken by a railway clerk. They also seized 111 e-tickets worth Rs 3.15 lakh. The e-ticketing scam has once again come to the fore just before the summer vacation this year. Last year, the Mumbai Division of Central Railway (CR) alone had seen arrests of 30 touts wherein tickets worth over Rs 3 crore were recovered.

*Free Press Journal - 13.03.2015*

<http://www.freepressjournal.in/e-ticketing-scam-strikes-back/>

## **Government urged to take action on high air fares**

Raising the issue during zero hour, Congress leader Rajeev Shukla said airlines are charging exorbitantly high fares despite the price of air fuel coming down. "Air traffic fuel prices have come down, which is 33 percent of operational cost. This benefit is not being transferred to consumer. There should be some mechanism to control air fares," Shukla said. Deputy Chairman P.J. Kurien joined him and said the government should take action. "This is a very important issue, Mr. Minister. What is happening is extortion by airlines, especially during festival season they charge poor passengers exorbitantly high. Government should take some action, this is feeling of entire house," Kurien said.

*Business Standard - 11.03.2015*

[http://www.business-standard.com/article/news-ians/government-urged-to-take-action-on-high-air-fares-115031100515\\_1.html](http://www.business-standard.com/article/news-ians/government-urged-to-take-action-on-high-air-fares-115031100515_1.html)

departure dates. "This has helped corporates that had squeezed travel budgets earlier, and they're able to book even last minute at better rates," said Indiver Rastogi, chief operating officer and corporate travel head at Thomas Cook.

*The Economic Times - 16.03.2015*

<http://economictimes.indiatimes.com/industry/services/travel/corporate-travel-picks-up-agencies-see-15-per-cent-uptick/articleshow/46577110.cms>

## **Can travel portals match the might of Google?**

The next big technological disruption in the travel industry is round the corner, thanks to internet giant, Google. The American multinational's new service called Google Flights will make it difficult for online travel agents (OTAs) such as makemytrip.com and yatra.com to exist in their current form. Just as travel agents were marginalised after OTAs appeared on the scene, Google Flights might force the travel portals to change their business models. "Now, you can search directly for flights within Google or access google.co.in/flights to quickly find, compare and book flights from your mobile device, tablet or desktop," Google said in an official blog post.

*The Hindu Business Line - 10.03.2015*

<http://www.thehindubusinessline.com/industry-and-economy/logistics/can-travel-portals-match-the-might-of-google/article6979021.ece>

## **DGCA to keep eye on air fares**

Aviation regulator DGCA has decided to keep an eye on air fares to check any "exorbitant" and "predatory" pricing by the domestic carriers. The Directorate General of Civil Aviation (DGCA) has asked the airlines to provide the quantum (percentage) of the tickets sold by them at different pricing levels (highest and lowest fares buckets) for each sector over the next few months, sources close to the developments said. The data collected would be analysed for any "noticeable" trend and consequent action, they said. "Airlines have been told by the DGCA to furnish the data (on the highest and lowest fare buckets) in each sector. We will see (monitor) the data for 2-3 months and then decide what best can be done," a source said.

*The Economic Times - 13.03.2015*

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/dgca-to-keep-eye-on-air-fares/articleshow/46558770.cms>

## **Jet Airways announces another round of airfare war; price starts at Rs 1,933**

Intensifying the war on airfare, budget carrier Jet Airways has announced another round of discount on its domestic tickets. Jet Airways' "90 days Advance purchase fares" starts as low as Rs 1,933 for travel in economy class on flights within India. The tickets have to be purchased a minimum of 90 days prior to departure and is valid for travel on or after July 1, 2015. The company website says that child and infant discount is not permitted while date and flight change is permitted at a charge of INR 2,000. Tickets purchased under this offer are non-refundable. The airlines has also on offer 30 to 50 percent discount on Première on select flights within India. For availing the offer, tickets must be purchased between March 11 and March 15, 2015. Travel must commence on or after March 17, 2015, Jet said. The company said that this offer is not applicable for travel between Delhi and Ahmedabad, Bagdogra, Bengaluru, Chandigarh, Chennai or Hyderabad.

*Zee News - 13.03.2015*

[http://zeenews.india.com/business/news/companies/jet-airways-announces-another-round-of-airfare-war-price-starts-at-rs-1-933\\_120818.html](http://zeenews.india.com/business/news/companies/jet-airways-announces-another-round-of-airfare-war-price-starts-at-rs-1-933_120818.html)

## **Partial deregulation of tariffs to provide incentive for better performance at major ports: ICRA**

Indian port sector's investment climate and operational efficiencies are set to improve, thanks to the two key developments that took place in the first two months of 2015, according to rating agency ICRA. First, the Tariff Authority for Major Ports (TAMP) issued policy guidelines to determine market-linked rates for major ports. These guidelines were framed keeping in view the growing market share of non-major ports in the past few years (43 per cent in 2013-14). Currently, non-major ports are not covered under any rate regulation. TAMP's guidelines suggest major ports adhere to performance standards committed by them in order to get the indexation benefits.

*Business Standard - 14.03.2015*

[http://www.business-standard.com/article/economy-policy/partial-deregulation-of-tariffs-to-provide-fillip-and-incentive-for-better-performance-at-major-ports-icra-115031300773\\_1.html](http://www.business-standard.com/article/economy-policy/partial-deregulation-of-tariffs-to-provide-fillip-and-incentive-for-better-performance-at-major-ports-icra-115031300773_1.html)

## **Railways sanctions implementation of high speed dedicated freight corridors**

## **Handling Capacity of Major Ports Match with the Trade Demands**

The handling capacity of the major ports in the Country is sufficient to match with the trade demands. The capacity of all Major Ports as on 31.03.2014 was 800.52 Million Metric Tonnes (MMT) against cargo traffic of 555.54 MMT handled in 2013-14. Thus the capacity utilization is around 70% and as per internationally-accepted norms the gap between the traffic and the capacity is usually around 30%. Moreover, Government has taken many measures to improve the efficiency of operations through mechanisation, deepening the draft and speedy evacuation. Connectivity of ports with National Waterways (NW) such as Haldia & Kolkata Port (NW1 & 2), Cochin Port (NW 3), Kakinada and Krishnapatnam Ports (NW 4) and Paradip and Dhamra Ports (NW 5) will ensure cargo movement right from the ports to hinterland through National Waterways and vice-versa.

*Business Standard - 10.03.2015*

[http://www.business-standard.com/article/government-press-release/handling-capacity-of-major-ports-match-with-the-trade-demands-115030900847\\_1.html](http://www.business-standard.com/article/government-press-release/handling-capacity-of-major-ports-match-with-the-trade-demands-115030900847_1.html)

## **Time for smooth sailing**

Transportation has become synonymous with road and rail, and sadly in that order, without regard to fuel economy considerations. The merits of coastal and inland water transport (IWT) have been overlooked. One horse power is estimated to move 150 kg on road, 500 kg on rail and 4,000 kg on waterways. This government is trying to undo decades — rather, centuries — of neglect by promising a law that will turn over 100 rivers into transport channels. Inland waterways were a favoured mode of transport in British India till the middle of the 20th century, but the railways finally prevailed for its speed in moving materials and men in wartime. Over the last two decades, roads have trumped railways, coinciding with a shift in public investment priorities.

*The Hindu Business Line - 15.03.2015*

<http://www.thehindubusinessline.com/opinion/editorial/time-for-smooth-sailing/article6996155.ece>

## **Sebi asks listed firms to appoint women directors by month-end**

Ministry of Railways has sanctioned implementation of Eastern Dedicated Freight Corridor (EDFC) and Western Dedicated Freight Corridor (WDFC) with freight train speeds of maximum 100 kmph, said MoS for Railways, Manoj Sinha in a written reply to a question in Lok Sabha. According to the Ministry of Railways press release, alignment for both WDFC & EDFC has been finalized. WDFC starts from Jawaharlal Nehru Port Trust (JNPT), Mumbai and passes through Maharashtra, Gujarat, Rajasthan, Haryana, and terminates at Dadri in Uttar Pradesh. The total length of the Western DFC is about 1500 km. The Eastern Freight Corridor, starts from Sahnewal near Ludhiana in Punjab and passes through Haryana, Uttar Pradesh, Bihar, Jharkhand and terminates at Dankuni in West Bengal, total length being 1856 km.

*The Economic Times - 10.03.2015*

<http://economictimes.indiatimes.com/industry/transportation/railways/railways-sanctions-implementation-of-high-speed-dedicated-freight-corridors/articleshow/46502647.cms>

### **Employers, workers may shell out more for EPF contributions**

Employers as well as formal sector workers may have to shell out more towards Employees' Provident Fund with the government proposing to include all allowances in the wages for deducting PF contribution. According to the new definition of the wages, as proposed in a draft bill, for the purpose of computing provident fund contributions by employers as well as employees, the wages would include basic pay and allowances. At present, the PF liability is computed on the basic wages of the workers which include basic pay and dearness allowance only.

*The Hindu Business Line - 13.03.2015*

<http://www.thehindubusinessline.com/economy/policy/employers-workers-may-shell-out-more-for-epf-contributions/article6990378.ece>

### **Dr B P Sharma: CMD, Pawan Hans Ltd**

Dr B P Sharma, ED, AAI, has taken over the charge as Chairman & Managing Director (CMD), Pawan Hans Limited (PHL).

*Indian Buzz - 09.03.2015*

<http://indianbuzz.com/dr-b-p-sharma-cmd-pawan-hans-ltd-3/>

Stepping up its pressure, regulator Sebi has asked all listed companies to mandatorily appoint at least one woman director on their boards by the end of this month, failing which they would face regulatory action. The regulator, which has found that nearly one-third of the top-500 listed companies do not have any woman member on their respective boards, has also asked the stock exchanges to ensure strict adherence to the timeline. With just a fortnight left to meet the Sebi has also proactively written to more than 160 such companies to ensure compliance. Sources said that some of the companies have already replied to Sebi, stating that they were taking necessary steps to meet the timeline.

*The Economic Times - 15.03.2015*

<http://economictimes.indiatimes.com/markets/stocks/policy/sebi-asks-listed-firms-to-appoint-women-directors-by-month-end/articleshow/46572826.cms>

### **Govt appoints nominee director on MRPL board**

The Central Government has appointed its nominee director on the board of Mangalore Refinery and Petrochemicals Ltd (MRPL). The company informed the BSE on Monday that the Union Ministry of Petroleum and Natural Gas (MoP&NG), the administrative ministry, has nominated Nalin Kumar Srivastava, Deputy Secretary in MoP&NG, as a government nominee director on the board of MRPL with immediate effect.

*The Hindu Business Line - 09.03.2015*

<http://www.thehindubusinessline.com/companies/govt-nominee-on-mrpl-board/article6974732.ece>

### **Machendranathan takes over as AERA chairman**

S Machendranathan, a former secretary in the Cabinet Secretariat, has taken over charge as chairman of the Airports Economic Regulatory Authority (AERA). The tariff regulatory body had been functioning without a head since Yahswant Bhawe completed his tenure last year.

*Business Standard - 10.03.2015*

[http://www.business-standard.com/article/pti-stories/machendranathan-takes-over-as-aera-chairman-115031001330\\_1.html](http://www.business-standard.com/article/pti-stories/machendranathan-takes-over-as-aera-chairman-115031001330_1.html)