

(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.)

India's inevitable rise to the top

India's meteoric rise to global prominence is inevitable. Perhaps, US President Barack Obama, writing in Time Magazine on April 16, puts India's and Prime Minister Narendra Modi's rise to prominence best: "Today, he's the leader of the world's largest democracy, and his life story - from poverty to prime minister - reflects the dynamism and potential of India's rise." True enough, both Modi's and India's rise to prominence on the global scene has been remarkable. In less than a year since becoming prime minister in May 2014, Modi has put India on the path to becoming a global powerhouse. And Modi has made it to Time's list of the Top 100 Most Influential People. Christine Lagarde, the managing director of the International Monetary Fund, in an address at Lady Shri Ram College in New Delhi on March 16, highlighted India's rise, saying: "Just as many countries around the world are grappling with low growth, India has been marching in the opposite direction

Business Standard - 23.04.2015

http://www.business-standard.com/article/news-ians/india-s-inevitable-rise-to-the-top-comment-special-to-ians-115042300203_1.html

Don't utilise CPSE facilities, infrastructure: Govt

The central government officials have been warned of "suitable action" if they are found utilising infrastructure and facilities of central public sector enterprises (CPSEs). "The ministries or departments are directed to issue instructions to all concerned for not utilising the infrastructure of any CPSE by the officers or staff in the government departments and that any such use shall attract suitable action against them," a senior official in Department of Personnel and Training (DoPT) said. "There were instances of non-adherence of the government's directive. Now all secretaries of the ministries have been asked to ensure that use of facilities or CPSEs infrastructure by the government staff should be immediately discontinued and its directive is strictly complied with," the official said.

PTI - 20.04.2015

PSEs to play key role in public investments

The government's plans for capital expenditure (capex) are well known. For fiscal 2016, the centre has proposed to increase the capex for the central plan by 0.2% of gross domestic product (GDP). Roads and railways are expected to absorb a lion's share of this expansion. Public sector enterprises (PSEs) could well emerge as the biggest driver for public investments this year. As the chart shows, PSEs are budgeting to increase capital spending by 0.38% of GDP, which is more than the centre and the states combined, said HSBC after studying the budget documents released by the centre, 17 states and the capex plans of PSEs. That's a striking improvement from -0.4% seen last year (the difference between FY15 revised estimates and FY14 actual numbers). A higher PSE spending on capex is good news. Past experience shows that when PSEs increase capex, so do the states, given the complementary investment activities between the two.

Mint - 26.04.2015

<http://www.livemint.com/Money/J3QFWItE8U9RE0JYmjwETJ/PSEs-to-play-key-role-in-public-investments.html>

Change Strategy to Meet Divestment Target, say Experts

The government may have to alter its strategy including selling shares at discounted prices in order to achieve the divestment target this fiscal, say industry experts. It may be noted that the government has been missing the target for more than three consecutive years. For the current fiscal, it plans to raise Rs 69,500 crore, including Rs 41,000 crore via divestment of Central Public Sector Enterprises (CPSE) and Rs 28,500 crore from strategic sale of PSUs. "Setting steep targets are very difficult to achieve mostly when certain PSUs performance have failed to instil confidence in investors," D R Dogra, Chief Executive Officer & Managing Director, Care Ratings told Express.

The New Indian Express - 27.04.2015

<http://www.newindianexpress.com/business/news/Change-Strategy-to-Meet-Divestment->

http://www.ptinews.com/news/5938287_Don-t-utilise-CPSE-facilities--infrastructure--Govt-.html

Exporters seek sops to beat global trade blues

Exporters have sought sops from the government with shipments seen to dip below \$300 billion in the current fiscal amid estimates of global trade contracting to 3.3 per cent from an earlier projection of 4 per cent in 2015. "The government should incentivise exports so that we are able to capture new markets, increase our market share and take advantage of the global slowdown," said S.C. Ralhan, president of the Federation of Indian Export Organisation (Fieo). According to Fieo, the country should take advantage of its higher economic growth estimates and Make in India efforts to boost shipments. The five-year foreign trade policy has set a target to double exports to \$900 billion by 2019-20. In 2014, global trade rose 2.8 per cent, much less than the original forecast of 4.7 per cent and lower than the revised forecast of 3.1 per cent estimated by the WTO in September.

The Telegraph – 26.04.2015

http://www.telegraphindia.com/1150427/jsp/business/story_16848.jsp#.VT4AftKqqkp

Centre to auction 69 marginal oil fields to private players

The petroleum ministry would soon auction 69 small and marginal fields taken away from PSU firms ONGC and Oil India, petroleum secretary Saurabh Chandra said on Tuesday. Auctioning small and marginal fields afresh with attractive incentives is in keeping with the government's plan to pick low-hanging fruits for increasing the country's oil and gas output. "Marginal field policy will have approval soon and 69 fields, which ONGC and OIL very happily have given up, will be put (up for bidding). We hope to put them out to bidding soon," Chandra said at an industry conclave organised by Ficci. He did not divulge details of the reserve in these fields. The bidding of marginal fields would be on the basis of revenue share or the share of oil and gas a bidder offers to the government upfront, and work programme. These 69 fields were left idle by ONGC and Oil India after finding it difficult to put these acreages under production since they are 'not economically viable.'

The Indian Express - 22.04.2015

<http://indianexpress.com/article/business/business-others/centre-to-auction-69-marginal-oil-fields-to-private-players/>

[Target-say-Experts/2015/04/27/article2785318.ece](http://www.economictimes.com/industry/energy/oil-gas/national-oil-companies-may-spend-20-billion-on-exploration-production-in-3-years/articleshow/47043445.cms)

National oil companies may spend \$20 billion on exploration & production in 3 years

India's national oil companies are likely to spend about \$20 billion, or about Rs 1,25,000 crore, in developing oil field services, exploration and production between 2015-2017 even though the oil sector is in turmoil on account of falling crude oil prices world over, forecasts a new study. According to industry body PHD Chamber of Commerce and Industry and global consultancy Ernst & Young, in the present scenario oil field services (OFS) companies would be looking to expand service capabilities which would be realised through strategic joint venture opportunities both onshore and offshore. It said the refining capacity of national oil companies would rise to 245 MMTPA by 2018 from current level of 223 MMTPA.

The Economic Times - 24.04.2015

<http://economictimes.indiatimes.com/industry/energy/oil-gas/national-oil-companies-may-spend-20-billion-on-exploration-production-in-3-years/articleshow/47043445.cms>

IOC starts up 300,000 bpd Paradip refinery: Reports

Indian Oil Corp, the country's biggest refiner, on Sunday began crude processing at its 300,000 barrel per day (bpd) Paradip refinery and aims to fully commission the plant in six months, two company sources said, potentially adding to the glut of oil products in the region. Output from the \$5.2 billion Paradip refinery will compete with rising supplies of fuels from new and expanded plants in the Middle East and China, putting pressure on the profit margins of Asian refiners. Asian refining margins- the difference between cost of crude and price of the finished product- have eased after touching multi year highs at the beginning of the year as regional demand is hit by slowing economic growth, especially in China. IOC aims to start secondary units that help improve the quality of fuels in phases by end-October, the sources said.

The Economic Times - 26.04.2015

<http://economictimes.indiatimes.com/industry/energy/oil-gas/ioc-starts-up-300000-bpd-paradip-refinery-reports/articleshow/47061506.cms>

Crude oil refinery output declines 0.3% in March 2015

Crude oil refinery output rises marginally by 0.3% in FY2015. India's crude oil refinery output declined 0.3% to 19.331 million tonnes (mt) in March 2015 over a year ago, recording fall for the second straight month. The output of public sector refineries fell 0.8% to 10.998 mt. Meanwhile, the output of private refineries also dipped 1.8% to 6.893 mt, while that of public-private joint venture (JV) refiners increased 12.5% to 1.439 mt in March 2015.

Business Standard - 21.04.2015

http://www.business-standard.com/article/news-cm/crude-oil-refinery-output-declines-0-3-in-march-2015-115042101144_1.html

Indian strategic oil reserve long overdue

Given the low crude oil prices, it is welcome news that India is forging ahead on creating a dedicated strategic oil reserve. There has been movement on this front in the past month or so. The special purpose vehicle responsible for the construction and maintenance of India's oil reserve, the Indian Strategic Petroleum Reserves Ltd (ISPRL), has finished constructing one storage facility at Visakhapatnam, where it can hold about nine million barrels. Two more facilities in Mangaluru and Padur (both on the West Coast) with another 30 million barrels of capacity are expected to be ready by October. The Budget allocated Rs 4,900 crore for crude oil purchases for this strategic reserve. This would buy about 13 million barrels at current prices. Indian Oil Corporation has purchased two million barrels of crude oil from China's Unipet to be shipped into Visakhapatnam in May. Three more purchases, totalling six million more barrels, are now being negotiated, to fully charge the Visakhapatnam facility.

Business Standard - 26.04.2015

http://www.business-standard.com/article/opinion/indian-strategic-oil-reserve-long-overdue-115042600850_1.html

Make in India: Central Statistical Office to release data with exporters' details for the first time

In June this year, India's statistical office will release new data that will identify for the first time where India's exporters are located and what they are selling. Officials believe this could help the government make more informed manufacturing and trade policy decisions in the context of its Make In India programme and the stiff \$900-billion exports target set for 2020. With exports of over \$300 billion in 2014-15 and an economy that has been open to global trade for well over two

Crude oil price of Indian basket falls over 1%

The international crude oil price of Indian Basket declined 1.44% to USD 59.62 a barrel (bbl) on April 22, 2015 as against USD 60.49 a bbl on April 21, 2015. In rupee terms, the price of Indian Basket decreased to Rs 3,745.33 a bbl on April 22, 2015 as compared to Rs 3,806.03 a bbl on April 21, 2015. Rupee closed stronger at Rs 62.82 per USD on April 22, 2015 as against Rs 62.92 per USD on April 21, 2015.

Myiris - 23.04.2015

<http://www.myiris.com/news/sector/crude-oil-price-of-indian-basket-falls-over-1/20150423111632199>

Make-in-India: Panel set up to spell out policy on defence procurement

The Ministry of Defence has formed a core group to iron out the wrinkles and put a clear policy framework for defence procurement procedures under the Make-in-India initiative. The group will submit final solutions on bottleneck issues by June-end, Defence Minister Manohar Parrikar has said. A part of the group's brief is to help launch a website listing components and products that will be blocked for import and be sourced indigenously. Parrikar was speaking in Pune at the 'Make-in-India for Defence' seminar organised by the Confederation of Indian Industry on Saturday. "Yesterday, I have formed a core group, which is expected to give its findings on various issues haunting the DPP and many other aspects of defence procurement, and are probably bottlenecks for the make-in-India in defence."

The Hindu Business Line - 25.04.2015

<http://www.thehindubusinessline.com/news/core-group-set-up-to-draft-policy-on-defence-purchases-from-private-sector/article7143299.ece>

Standard Chartered sees Rupee weakening to 64.5 against the dollar by June

The rupee will continue to weaken and may hit the 64.5 level against the dollar by June-end, foreign brokerage Standard Chartered has said. The assessment is based on slump in exports, factoring in expectations of a US Fed rate hike by markets and seasonal issues. "We were expecting a move in INR towards 64.5 by June-end and the recent price trend seems to validate our view," StanChart Managing Director and head for South Asia Macro Research, Samiran

decades, it may come as a surprise that the government of India has little idea where its export output is produced. At present, the official trade data is compiled on the basis of inputs from ports and customs authorities, so it can track exports on the basis of where they were shipped out, not where they are made.

The Economic Times - 23.04.2015

http://articles.economictimes.indiatimes.com/2015-04-23/news/61457792_1_central-statistics-office-dgcis-official-trade-data

Rs 12,000 crore Swachh Bharat fund cut worries panel

A parliamentary committee has recorded its concern over reduction in budgetary allocation for the drinking water and sanitation ministry, which has been entrusted with execution of 'Swachh Bharat Mission' (SBM) and providing safe drinking water in rural areas. The allocation for 2015-16 is Rs 5,236 crore, which is Rs 12,100 crore less than the revised estimates of last financial year. The panel said the reduction would have an adverse impact on the two schemes. However, the reduction in central allocation is not unique only to this ministry. This is because states can now spend more from the extra resources that have been made available from the Centre as per the 14th finance commission recommendations.

The Times of India - 22.04.2015

<http://timesofindia.indiatimes.com/india/Rs-12000-crore-Swachh-Bharat-fund-cut-worries-panel/articleshow/47006665.cms>

LTC Exemption: Rules Relaxed for Unmarried Government Employees

Unmarried central government employees can now avail benefits of Leave Travel Concession (LTC) for visiting any part of the country, as per a relaxation in the rule, which earlier restricted them to use the facility for going to their hometown only. "It has been decided that the facility of conversion of home town LTC to allow travel to different parts of the country, under the special dispensation scheme, will also apply to an unmarried central government servant, who is eligible to avail the benefit of LTC to visit hometown every year," a fresh order issued by the Department of Personnel and Training (DoPT), said. The facility may be availed by converting one occasion of hometown LTC out of the block of four years, it said. As per norms, an eligible government employee gets to and fro journey reimbursement after availing LTC. However, employees are supposed to undertake the visit from the place of their posting to their hometown

NDTV Profit - 23.04.2015

Chakraborty, told PTI over the weekend. The rupee has been very volatile in the past few trading sessions, which is being attributed to a sell-off in equities triggered by worries over the impact of the Minimum Alternate Tax on FIIs.

The Economic Times - 26.04.2015

<http://economictimes.indiatimes.com/markets/forex/standard-chartered-sees-rupee-weakening-to-64-5-against-the-dollar-by-june/articleshow/47058001.cms>

Many companies lack listing governance norms, NSE says

Many corporates lack meeting corporate listing governance norms, a senior NSE official said here on Saturday. "Twenty five PSUs do not have appropriate composition of the board of directors. Qualified independent audit committee is not there in nine PSUs and it is the same in six of the top 500 private companies on the bourse," the NSE official, who did not wish to be named, said here. He said an independent audit of a company's accounts is crucial and all companies should have adopted it. "Further, of the top 500 companies listed on bourse, 15 companies do not have an appropriate board (of directors) which is a fundamental corporate governance requirement," the official said.

The Times of India - 25.04.2015

<http://timesofindia.indiatimes.com/business/india-business/Many-companies-lack-listing-governance-norms-NSE-says/articleshow/47053097.cms>

Tourism will account for 7% of India's GDP in 2015: study

The Indian tourism and hospitality industry will account for 7 per cent of the country's GDP in 2015, a study said. "In 2014, the tourism sector contributed Rs. 7.64 trillion to the GDP and provided employment to 36.7 million people. By the end of 2015, these numbers are expected to increase to Rs. 8.22 trillion and 37.4 million respectively. This would mean that tourism will account for 7 per cent of India's GDP in 2015," according to FICCI-EY jointly Knowledge Paper on 'Unexplored Tourism Destinations of India'. The report identifies 12 chosen unexplored tourism destinations in the country, focusing on their main attractions, connectivity and availability of accommodation facilities. Key policy interventions such as organisation of marquee events/festivals, development of theme-based activities, provision of basic tourist facilities, etc., among others, can further boost tourism at the chosen destinations, the report suggested.

<http://profit.ndtv.com/news/your-money/article-ltc-exemption-rules-relaxed-for-unmarried-government-employees-757625>

MakeMyTrip to buy travel planner Mygola

Online travel agency MakeMyTrip (India) Pvt. Ltd will acquire travel planning website Mygola Inc. and its assets for an undisclosed sum. The entire Mygola team will join MakeMyTrip and focus on cutting-edge innovation in online travel, said MakeMyTrip in a statement. "Mygola's deep understanding of travellers' planning and in-destination experience preferences will be invaluable in extending our footprint on both sides of the travel funnel," said Rajesh Magow, co-founder and chief executive office, MakeMyTrip. Founded in 2009 by Anshuman Bapna and Prateek Sharma, Mygola covers more than 20,000 destinations worldwide and has half a million organic visitors a month. Chief executive Bapna said the company has always taken pride in being laser-focused on the traveller's needs and rethinking online travel planning

Mint - 22.04.2015

<http://www.livemint.com/Companies/ZNtCv6m6J4a2OPujoVzm2H/MakeMyTrip-to-acquire-travel-planner-Mygola.html>

SpiceJet discount offer: Travel with 7 kg hand baggage and fly for just Rs 999

So India is finally coming around to the practice held dear by budget airlines across the world - each piece of checked in luggage could be charged extra on a flight. And there could be incentives in terms of lower fares for those passengers who prefer travelling light, with just one piece of cabin bag. It is pertinent to remember here that AirAsia, the ultra-low fare airline which had sought permission to charge for each piece of checked-in baggage from the DGCA last year, had been denied permission at that time. A senior official in the DGCA had then said that only partial unbundling of services has been allowed and AirAsia cannot charge extra for every piece of checked in luggage. A senior AirAsia India official had indicated last week that though M Sathiyawathy, now heading DGCA, has liberalised unbundling of services and the airline was keen to offer a scheme where each piece of checked in luggage would be charged.

First Post - 27.04.2015

<http://www.firstpost.com/business/spicejet-discount-offer-travel-7-kg-hand-baggage-fly-just-rs-999-2214378.html>

Air traffic up 18.8%, IndiGo leads

The Hindu Business Line - 20.04.2015

<http://www.thehindubusinessline.com/economy/tourism-will-account-for-7-of-indias-gdp-in-2015-study/article7122525.ece>

Amazon launches online travel service

The site that sells everything from toilet paper to toys can now send you on a romantic getaway. Amazon is expanding its travel service online, dubbed Amazon Destinations, the latest effort by the e-commerce site to bolster its service offerings. The travel service offers deals on hotels and getaways in three metro areas, Los Angeles, New York and Seattle, and their surrounding regions. Amazon has offered travel deals since 2012 but those were mainly flash deals with discounted rates. Now, hotels can offer rooms at published rates as well as deal packages and discounts. The travel service is part of Amazon's local site which offers discounts on restaurants, entertainment, travel and other offerings from local businesses.

MoneyControl - 22.04.2015

http://www.moneycontrol.com/news/world-news/amazon-launches-online-travel-service_1364312.html

Railways to launch App for paperless ticketing in unreserved segment

Come tomorrow and rail commuters can use a mobile phone App to obtain tickets in the unreserved category as the Indian railways takes forward its initiative for paperless ticketing. "We are launching a mobile-based paperless unreserved ticketing application tomorrow," said a senior Railway Ministry official. Having booked a ticket using the App, a commuter need not take a print-out of the same and can show its soft copy on the cell phone to the TTE. Apart from being a green initiative, the paperless ticketing system would also save time for passengers as it allows them to avoid lining up at the ticket window. As per the plan, one may download the App from the Google App store for Android-based mobile phones. After the download, the user will get a registration ID number for creation of a railway e-wallet

The Economic Times - 21.04.2015

<http://economictimes.indiatimes.com/industry/transportation/railways/railways-to-launch-app-for-paperless-ticketing-in-unreserved-segment-tomorrow/articleshow/47001242.cms>

Domestic air traffic grew 18.8 per cent in March on a year-on-year basis, with IndiGo leading all airlines with a 36.4 per cent market share. This is the third consecutive month which saw a strong growth in air travel. Domestic airlines flew 6.2 million passengers last month as against 5.2 million passengers in March 2014. Jet Airways and subsidiary JetLite retained the second spot, with 25.4 per cent share. Air India was third, with 16.9 per cent share in February. JetLite reported the highest seat occupancy - over 87.8 per cent in March. Jet Airways was second, with 86.6 per cent load factor. Load factors of all airlines declined in March compared to February. However, the occupancy last month was better compared to March 2014. Vistara reported an occupancy of 53.6 per cent in March, the lowest among all airlines.

Business Standard - 24.05.2015

http://www.business-standard.com/article/companies/air-traffic-up-18-8-indigo-leads-115042400048_1.html

Govt floats quota for last-minute airline tickets

Civil aviation minister Ashok Gajapati Raju is examining a proposal to reserve a few seats in every flight to protect last minute flyers travelling on account of emergencies from unrealistically high air fares Raju said, "This model exists in some countries where 1-2 seats are reserved for passengers flying due to medical emergencies. We can frame guidelines to ascertain who all are eligible for such seats. We can mandate that no airline deny these seats to last minute flyers who are forced to travel because of emergencies." To check misuse and prevent controversies, the minister said these seats would be kept for utilisation for passengers outside of the aviation industry. "We are examining practices which are followed in other countries to determine what is the best way of implementing this", Raju said.

The Financial Express - 27.04.2015

<http://indianexpress.com/article/business/busine-ss-others/govt-floats-quota-for-last-minute-airline-tickets/>

Government of India Shareholding in CONCOR reduces to 61.79%

The Ministry of Railways, Government of India has informed vide its letter dated April 10, 2015 that as per the decision of Cabinet Committee on Economic Affairs and Empowered Group of Ministers of Government of India 6,013 equity shares of CONCOR have been transferred to the Central Public Sector Enterprises Exchange Traded Fund (CPSE ETF) as loyalty bonus shares to retail

Govt looks to relax norms for regional airlines

Regional airlines might be allowed to operate flight services to one additional trunk route outside their region to help them achieve profitability, a senior Government official said on Wednesday. A regional airline is one that is allowed to operate regular flights within a region. So a South-based regional airline is allowed to operate flights linking as many towns and cities in South India as it finds commercially viable. But it is not allowed to operate a flight linking, say, Chennai to Delhi or Bengaluru to Mumbai. The latest move is being viewed as an attempt to not only boost regional air connectivity but also ensure profitability of such airlines.

The Hindu Business Line - 22.04.2015

<http://www.thehindubusinessline.com/industry-and-economy/logistics/govt-looks-to-relax-norms-for-regional-airlines/article7130892.ece>

Indian passport ranked 48 out of 50 most powerful: survey

The Indian passport has been ranked 48th in a list of 50 most powerful travel document in the world, according to a global survey topped by Sweden. Germany-based Go Euro travel comparison website ranked the top 50 countries of the world based on their passport's eligibility for visa-free entry, cost of application as well as number of hours worked to acquire the document. India, which came towards the bottom of the ranking, offered visa-free entry to 52 countries and cost USD 24 and 87 hours of working time. Sweden topped the chart with 174 visa-free countries, costing USD 43 and just one hour of working time. Finland, Germany, the UK and US completed the top 5 with 174 visa-free countries all round.

Business Standard - 22.04.2015

http://www.business-standard.com/article/pti-stories/indian-passport-ranked-48-out-of-50-most-powerful-survey-115042200630_1.html

Study Finds Need for Effective CSR Mechanism

A national level exploratory study conducted by the Centre for Corporate Social Responsibility (CSR) at the Institute of Public Enterprise (IPE) has stressed the need for an effective mechanism to infuse life into CSR programmes. As corporates today have realized the importance of CSR and are coming up with various initiatives, the IPE conducted the study

investors. Therefore, after this transfer now Government of India shareholding in CONCOR will stand at 12,04,82,495 equity shares constituting 61.79% of paid up equity shares of the Company.

Equity Bulls - 20.04.2015

http://www.equitybulls.com/admin/news2006/news_det.asp?id=158117

Conformance vs performance

In an ideal world, the board of a public sector enterprise plays the central role in governance. The board carries the ultimate responsibility for a PSU's performance. It makes decisions that determine performance, and acts as the intermediary between the government and the PSU. But the reality is somewhat different. In many PSUs, performance takes the backseat as board members focus largely on conformance. Directors are usually keen to ensure that their decisions are in conformity with the rules and compliance with government directives. Unwittingly, the MoU system, where the government sets quantitative performance targets for central public sector enterprises each year, has encouraged public enterprises to be more compliant than competitive entities. An OECD working paper titled 'Enhancing the role of the boards of directors of state-owned enterprises', based on interviews with chairs and board members in many countries, says the focus on conformance stems from a view that the board's role is to prevent corporate excesses and political embarrassment from any misuse of funds.

The Financial Express - 21.04.2015

<http://www.financialexpress.com/article/industry/companies/conformance-vs-performance/65720/>

N Chatterjee elected as VP, Bureau of Gov Council, UN-Habitat

India has been elected unanimously as a Vice President of the Bureau of UN-Habitat Governing Council today at Nairobi during the 25th Session of Governing Council of UN-Habitat. Dr. Nandita Chatterjee, Secretary, Ministry of Housing and Urban Poverty Alleviation would represent India as Vice President in Governing Council and would also chair the Drafting Committee to finalize resolutions to be adopted by the 25th Governing Council.

Sarkaritel - 20.04.2015

<http://www.sarkaritel.com/india-elected-vice-president-of-bureau-of-governing-council-of-un-habitat-189490/>

to understand the scope of CSR as a tool for social inclusiveness. The research was aimed at studying existing CSR practices and also reflect on the role of various stakeholders in its effective implementation.

The New Indian Express - 26.04.2015

<http://www.newindianexpress.com/cities/hyderabad/Study-Finds-Need-for-Effective-CSR-Mechanism/2015/04/26/article2783709.ece>

Government cracks whip after PM Narendra Modi-led ACC is snubbed

All ministries and departments have been hauled up by the Narendra Modi-led Department of Personnel and Training (DoPT) for ignoring DoPT's eight-month old order to update online senior-level government vacancies for consideration of the apex Prime Minister-led Appointments Committee of Cabinet (ACC). DoPT's Establishment Officer Rajiv Kumar has written a strong letter to the Secretaries of all ministries on Wednesday specifying now that if a proposal for filling up a senior-level vacancy is not submitted at least 2 months in advance of the date of the impending vacancy and updated on the ACC Vacancy Monitoring System (AVMS), the Secretary of the respective Ministry will have to explain reasons by the way of a "Delay statement". The DoPT letter shows Ministries have snubbed an earlier August 8, 2014 order which aimed at ensuring timely appointments by ACC.

The Economic Times - 24.04.2015

<http://economictimes.indiatimes.com/news/politics-and-nation/government-cracks-whip-after-pm-narendra-modi-led-acc-is-snubbed/articleshow/47041538.cms>

PESB selects Shri Vinod Hejmadi for Air India's Director-Finance post

Shri Vinod Hejmadi was today selected for the post of Director-Finance in Air India by Public Enterprises Selection Board (PESB). Hejmadi, who presently holds the post of general manager for finance at the national carrier's office in Mumbai, was selected after he along with two others were interviewed today by the government's head hunting body.

Shafaqna - 24.04.2015

<http://in.shafaqna.com/EN/IN/317105-PESB-selects-Vinod-Hejmadi-for-AI-s-Director-Finance-post>