

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be uploaded on intranet and website every Monday.)

## Balmer Lawrie in News



**Prabal Basu**  
Chairman & Managing Director  
Balmer Lawrie & Co.

Dalal Street Investment Journal  
Oct 31 – Nov 13, 2016

### **How important is the logistics vertical for Balmer Lawrie?**

The logistics vertical is extremely important for the company as it presently (FY2015-16) constitutes approx. 20% of the revenues and 53.5% of the profits of the company. There are also immense opportunities for growth in this sector and thus the vertical is likely to continue to play a significantly important role in Balmer Lawrie's overall growth story over the next 10 years and beyond.

### **How much money the company is planning to invest in its logistics infra & services business over the coming future?**

We intend to invest about INR 250-300 cr over next 3-5 years in the areas of Multi Modal Logistics Hub (MMLH), Temperature Controlled Warehouse (TCW), ICD/CFS and project logistics to drive significant growth and build capabilities in our logistics business.

### **What would be the impact of GST on the company?**

As of now we don't see any major impact of GST on our businesses. Moving forward, when the detailed rules and regulations are clear and are in place, we would know the actual impact. However, we are closely monitoring the developments on GST and have initiated required actions to be GST ready by the time it is rolled out.

### **Recently the company was successfully able to turnaround its tours & travels business. What potential do you envisage in this business given the positive economic outlook of the country? Also how much this business will contribute to the top line?**

The tours and travel business in the country is likely to grow at the rate of 8-10% Y-on-Y in the next five years or more. We too expect to grow at a similar pace in line with the industry. Our Travel & Vacations Business Unit is at the moment the largest contributor to overall company's topline and we have been focusing on providing the best in class travel solutions to our customers. Our recent emphasis of expanding in the leisure segment of the tours business is now showing positive signs of growth which has potential to contribute to the vertical's overall bottom line significantly.

### **How are the company's cold-chain plans shaping up given the government's renewed focus on warehousing and associated infrastructure?**

Our Cold Chain Venture with Temperature Controlled Warehouses (TCW) is shaping up pretty well. In the first phase we had planned to set up three TCWs in Hyderabad, NCR and Mumbai respectively. The one at Hyderabad is fully operational and the others at NCR and Mumbai are in the project stage and are expected to be operational by next year. With these three facilities Balmer Lawrie will be able to offer 13,500 Pallet positions for perishable cargo to be stored in Temperature Controlled environment. With introduction of newer/more facilities at other strategic locations across India and other value added services, our medium to long term goal is to establish ourselves as an end to end pan India cold chain player.

## **Biolubricants Market Size, Share, Analysis, Report and Forecast to 2022**

According to Statistics MRC, the Global Biolubricants market is estimated at \$1.9 billion in 2015 and is expected to reach \$3.34 billion by 2022 growing at a CAGR of 8.3% from 2015 to 2022. The market is expected to grow at a steady growth rate in the next upcoming years. Some of the key players in the market are Total S.A., Chevron Corporation, BP PLC, Royal Dutch Shell PLC, Fuchs Petrolub AG, Klüber Lubrication München Se & Co. Kg, Exxonmobil Corporation, Albemarle Corporation, Emery Oleochemicals, Vickers Oil, RoWe Mineralolwerk GmbH, Panolin AG, Kajo Chemie, **Balmer Lawrie**, Magna Group, Igol Lubricants and Polnox Corporation.

*Open PR – 01.11.2016*

<http://www.openpr.com/news/378019/Biolubricants-Market-Size-Share-Analysis-Report-and-Forecast-to-2022.html>

## **Seychelles Tourism Board organized Appreciation Evenings in New Delhi and Mumbai**

Seychelles Tourism Board conducted Appreciation Evenings in New Delhi and Mumbai for travel trade, airline, hotel and media partners. The tourism board also had given appreciation awards to those travel agents and tour operators who have contributed to the increase in awareness and tourist arrivals to Seychelles from India. The Awardees in New Delhi were: Destination Travel Services, Makemytrip, TUI, Trav Starz. The Awardees in Mumbai were: Holidays Box, Vacations Exotica – **Balmer Lawrie**, Ottila and Air Seychelles, Hallmark Elite and Escape Holidays from Ahmedabad were also awarded.

*Voyager's World – 04.11.2016*

<https://www.voyagersworld.in/article/seychelles-tourism-board-organized-appreciation-evenings-new-delhi-and-mumbai>

## **Economy likely to grow at 7.6% in 2016-17: NCAER**

Economic think-tank NCAER has pegged India's GDP growth at 7.6 per cent for the current fiscal on back of pick-up in rural demand and "positive signals" on the manufacturing front. India's economy had expanded at 7.6 per cent in 2015-16. On one hand, it said the anticipated improvement in the agricultural sector and the associated increase in rural demand will give an upward push to economic growth. The manufacturing sector is also giving positive signals with Purchasers' Managers Index, Index of Industrial Production for core sectors and auto sales going up. The domestic aviation sector growth continues to be robust. "However, other service index indicators continue to be muted. Food inflation is also showing signs of dampening in the latter part of the second quarter. However, fuel inflation may revive. Although urban demand is predicted to remain strong, external demand continues to be volatile," NCAER said in statement.

*Money control - 07.11.2016*

[http://www.moneycontrol.com/news/economy/economy-likely-to-grow-at-762016-17-ncaer\\_7908121.html](http://www.moneycontrol.com/news/economy/economy-likely-to-grow-at-762016-17-ncaer_7908121.html)

## **S&P sticks with India's credit ratings, no upgrade for two years**

S&P Global Ratings has ruled out an upgrade for India over the next two years even as it affirmed the stable outlook on the country's 'BBB-' long-term and 'A-3' short-term sovereign credit ratings. "The outlook indicates that we do not expect to change our rating on India this year or next, based on our current set of forecasts," S&P said in a statement on Wednesday laying down the conditions for a ratings upgrade. The finance ministry, which has been making a case for an upgrade to the ratings agency citing India's improved fundamentals, expressed unhappiness at the decision. "The report of S&P says all the right things-...with all this if the rating has not been improved, it's a matter which doesn't bother us so much but I think it's a question which calls for introspection among those who do the rating," economic affairs secretary Shaktikanta Das said adding government will continue to adhere to the path of reforms.

*The Economic Times - 03.11.2016*

<http://economictimes.indiatimes.com/news/economy/finance/sp-retains-indias-rating-at-bbb-rules-out-upgrade-for-2-years/articleshow/55203518.cms>

## **India Inc believes eco faring better; credit an issue: Report**

India Inc is optimistic about its business prospects with a majority of firms saying current economic conditions are 'moderately to substantially better' compared to the last six months, even as cost and availability of credit remain a concern, according to a report. The Overall Business Confidence Index (OBCI) rose to a six quarter high in the Business Confidence Survey conducted by Ficci, indicating that demand is gaining traction. The index value stood at 67.3 in the current round as against 62.8 in the previous poll. About 63 per cent of the respondents in the survey reported current economic conditions as 'moderately to substantially better' compared to last six months, showing improvement at all the three levels - economy, industry and firm level. Good monsoons and award of the seventh pay commission will provide a further fillip to demand. Results pertaining to operational parameters indicated mixed signs. In the present round, participating companies seemed upbeat about near term sales prospects and profits when compared to the previous survey results.

*Business Standard - 02.11.2016*

[http://www.business-standard.com/article/pti-stories/india-inc-believes-eco-faring-better-credit-an-issue-report-116110200770\\_1.html](http://www.business-standard.com/article/pti-stories/india-inc-believes-eco-faring-better-credit-an-issue-report-116110200770_1.html)

## **Services Sector Activity Gains Momentum in Oct**

Services sector activity in India gained momentum in October, driven by an upturn in incoming new business, pushing the combined manufacturing and services activity to its highest in nearly four years, a private survey showed on Thursday. The Nikkei India Services Business Activity Index rose to 54.5 in October after dropping to 52 in the previous month. Since January 2013, the index has been higher only once this year, in August. A reading above 50 on this survey-based index indicates expansion, while a figure below that indicates contraction. "The service sector joined its manufacturing counterpart in offering a more upbeat level of performance this month, providing reassurance in the sustainability of the upturn of India's economy," said Pollyanna De Lima, economist at Markit and author of the report. Data released by the same agency on Tuesday had showed a significant improvement in manufacturing activity, with PMI touching a 22-month high of 54.4. The sub-index measuring new business rose to its highest in over two years to 54.3 in October.

*The Times of India - 04.11.2016*

## **Manufacturing growth up, October Purchasing Managers Index at 22-month high**

India's manufacturing sentiment picked up to a 22-month high in October on the back of strong output growth and new orders, a private survey showed, providing more cheer after the core sector recorded a robust performance in September. The seasonally adjusted Nikkei India Manufacturing Purchasing Managers Index (PMI) climbed to 54.4 in October from 52.1 the previous month, data released on Tuesday showed. It was the highest reading since December 2014 and the sharpest monthly jump in nearly five years. A reading above 50 on this survey-based index denotes expansion. Data released on Monday showed core sector growth at a three-month high of 5 per cent in September. "October data provide positive news for India's economy ... The sector looks to be building on the foundation of the implied pickup in growth in the Markit that prepared the report. The report attributed the expansion to the quarter percentage point rate cut announced by the central bank last month.

*The Economic Times - 02.11.2016*

<http://economictimes.indiatimes.com/news/economy/indicators/manufacturing-growth-up-october-purchasing-managers-index-at-22-month-high/articleshow/55192051.cms>

## **India rises to second spot on global business optimism index: Report**

India improved its ranking by one spot in a global index of business optimism, with policy reforms and Goods and Services tax (GST) expected to become a reality soon, says a survey. According to the latest Grant Thornton International Business Report, India was ranked second on the optimism index during the third quarter (July-September 2016). Indonesia took the top spot, with the Philippines coming in third. India was ranked third during the April-June period after being on top for two consecutive quarters. "The improvement in the optimism ranking in the recent past clearly reflects that the reform agenda of the government and its efforts on improving the climate for doing business are having an impact," Grant Thornton India LLP Partner - India Leadership Team Harish H V said. High business optimism was also complimented by the rise of employment expectations. India regained its top position on this parameter, from second position in the April-June period, while profitability expectations also moved up.

*The Times of India - 07.11.2016*

<http://timesofindia.indiatimes.com/business/india-business/India-rises-to-second-spot-on->

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31818&articlexml=Services-Sector-Activity-Gains-Momentum-in-Oct-04112016017029>

#### **4-slab GST will spare common items in bid to curb inflation**

India's most ambitious tax reform since Independence took a giant leap forward on Thursday with the Centre and states agreeing on the rates for the Goods and Services Tax (GST). To be implemented from April 1, 2017, the GST—which will subsume several taxes including excise duty and VAT—will have four rates. Currently, there are 15-20 tax slabs between the Centre and states. Coal, luxury and sin goods (eg cigarettes and alcohol) will attract cess in addition to the GST. Finance minister Arun Jaitley said the GST Council had agreed to zero-rating for nearly half the items in the consumer price index (CPI) basket as well as major food grains, while goods of everyday use would attract 5% GST, as against 6% proposed earlier. In addition, there will be two standard rates of 12% and 18%, a move meant to blunt the Congress party's demand for a standard 18% levy. White goods and similar products will face 28% tax, instead of 26% suggested by the Centre earlier.

*The Times of India - 04.11.2016*

<http://timesofindia.indiatimes.com/business/india-business/4-slab-GST-will-spare-common-items-in-bid-to-curb-inflation/articleshow/55234891.cms>

#### **Assocham, KPMG warn against sharp anomalies in GST rates**

Ahead of the crucial Goods and Services Tax Council meeting on Thursday and Friday, industry body Assocham and consultancy KPMG have called for avoiding sharp anomalies in taxation structure across different industries such as telecom, tobacco and textiles under the new tax regime. "While GST is a path-breaking reform, its implementation should be calibrated in a manner to cause least disturbance to the existing taxation structure," Assocham secretary general DS Rawat said on Wednesday after the association and KPMG jointly submitted a paper to the GST Council on the proposed tax framework. Taxation structure for sin goods like tobacco should not be based on emotive issues, but on rational parameters like the need to check illicit trade, the submission said, opposing the idea of taxing tobacco and tobacco products at a higher than standard rate. It said the focus should be on bringing exempted items under GST net and eliminate rampant illicit trade.

*The Economic Times - 03.11.2016*

[global-business-optimism-index-Report/articleshow/55274922.cms](http://global-business-optimism-index-Report/articleshow/55274922.cms)

#### **Power groups find fault with GST**

Both India Inc and financial bureaucrats have quietly started opposing many elements of the proposed GST structure. They fear GST's multiple rates, complex reporting and tax payment modes may not be what they had bargained for. They are also realising that the GST council will be forever free to change slabs, add cesses and include or exclude items from slabs at their will, putting long-term business plans in disarray. "GST was initially conceived as a two-slab tax regime capped at 12 per cent. It was supposed to bring down taxes, make goods and services cheaper for the consumer, give a fillip to demand and push up economic growth by around 2 per cent. The slabs were later rethought and stretched to a three-slab regime capped at 16 per cent. Now, we are staring at a 5-6 slab regime whose cap may be at 40 per cent," a top North Block economist said. It is feared that GST may not be able to spur the gross domestic product the way it was supposed to as the new rate structure more or less corresponds to the current total tax on a commodity.

*The Telegraph - 07.11.2016*

[http://www.telegraphindia.com/1161107/jsp/business/story\\_117788.jsp#.WCAxZ-N97IU](http://www.telegraphindia.com/1161107/jsp/business/story_117788.jsp#.WCAxZ-N97IU)

#### **Coming soon! UMANG, the master app for government services**

A master app to unlock government services for citizens on the mobile phone is slated for launch within four months, but only a small number of amenities will form part of the initial rollout, according to people aware of the plan. Aadhaar, the unique identity number, will be in the first lot, providing a validation layer for all services, and so are government solutions for healthcare and skill development and those aimed at farmers and students. Since most government services will be linked to Aadhaar, it makes sense to integrate it with UMANG," said a senior official in the ministry of electronics and information technology, referring to Unified Mobile App for New-Age Governance which will be a mobile gateway to central, state and municipal services. "UMANG will enable citizens to download a single mobile app instead of multiple apps for each department, and make it easy for them to discover government services," the official said.

*The Economic Times - 03.11.2016*

<http://economictimes.indiatimes.com/news/economy/policy/assocham-kpmg-warn-against-sharp-anomalies-in-gst-rates/articleshow/55214567.cms>

### **Passport, licences, examinations, other services set to get costlier**

You may need to pay more for passport, licences, registration, examinations and a host of other services provided by the government as the finance ministry has asked departments and ministries to raise user charges to recover costs of services provided. The finance ministry, which has started budget discussions, wants ministries and departments to meet expenditure on existing projects by raising user charges. "Autonomous organisations should move towards self-sufficiency.... How long can the government go on subsidising a service?" a government official privy to the deliberations told ET. For example, Union Public Service Commission still charges Rs 100 for civil service exam though costs for conducting it has gone up substantially over the years. Some of the Railway services also are heavily subsidised. Charges for most other services have remained stagnant or witnessed minimal increases. Passport fee were last revised in September 2012 when it was raised from Rs 1,000 to Rs 1,500. In most cases, fees are not sufficient to cover costs, yielding an implicit subsidy to the consumers.

*The Economic Times - 03.11.2016*

<http://economictimes.indiatimes.com/news/economy/policy/shell-out-more-for-govt-services-soon/articleshow/55214331.cms>

### **Goldman sees oil in low \$40s if Opec deal comes to a cropper**

An Organization of Petroleum Exporting Countries (Opec) deal to cut oil output at a meeting this month is looking increasingly unlikely, with failure warranting prices in the low-\$40s, according to Goldman Sachs Group Inc. "The lack of progress on implementing production quotas and the growing discord between Opec producers suggests a declining probability of reaching a deal on 30 November," Goldman analysts including Damien Courvalin wrote in a note dated 31 October. Opec is due to meet in Vienna to implement the first supply cuts in eight years and get other producers from outside of the group to join in the action, including Russia. Brent crude extended losses below \$50 a barrel on Monday after weekend talks failed to yield concrete details on an accord to reduce the global crude surplus and stabilize prices. "The lack of an agreement so far has pushed oil prices sharply lower, with weakening oil fundamentals warranting oil prices in the low \$40s

<http://economictimes.indiatimes.com/small-biz/security-tech/technology/coming-soon-umang-the-master-app-for-government-services/articleshow/55216912.cms>

### **Private sector has big role in energy security: Dharmendra Pradhan**

Oil minister Dharmendra Pradhan wants a big role for the private sector in energy security and sees no reason for acrimony between the government and companies. Pradhan inherited a ministry mired in bitter disputes with companies including RIL, but transparent pricing policies have eased matters. Cairn India also went to court over contract renewal, but this dispute is also on its way to policy-based resolution. "Why should there be an acrimonious relationship between corporates and government? They are equal partners of this growth story. Private investment has a big role in energy security. The relationship is better when they are based on policies; when discretion is reduced, decision making in isolation ends," he told ET in an interview. I don't believe in the theory of price crash. Prices actually got reasonable. No one knew why it was so high. And in India, as things started improving, it became the No. 3 consuming country from No. 4. We have set a target of 175 GW of renewable energy. Has any country done this? We did it.

*The Economic Times - 01.11.2016*

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=ET-QA-Private-Sector-has-a-Big-Role-01112016018031>

### **BP, Shell log upbeat profits but warn on oil prices**

British energy majors BP and Shell announced upbeat quarterly profits on Tuesday, as both kept a tight rein on costs but warned over the impact of low oil prices. BP's underlying replacement cost profit -- the benchmark industry measure which excludes exceptional items and oil price fluctuations -- tumbled 49 percent to \$933 million (851 million euros) in the three months to September. However, that comfortably beat expectations of \$719.2 million, according to analysts polled by Bloomberg. Shell added that its profit excluding one-off items and on a current cost-of-supplies (CCS) basis -- which also strips out the changing value of oil inventories -- advanced 17 percent to \$2.79 billion. That easily eclipsed forecasts of \$1.79 billion, as the group was aided by rising output and cost-cutting after its takeover of rival BG Group. In reaction, Shell's 'B' share price rallied

a barrel in our view if Opec is unable to deliver a convincing agreement," the Goldman analysts wrote.

*Mint - 02.11.2016*

<http://www.livemint.com/Industry/SwTNrcJ49ZW5pghKTFIYPO/Goldman-sees-oil-in-low-40s-if-Opec-deal-comes-to-a-cropper.htmlx>

## **Anti-dumping duty imposed on certain Chinese steel products**

Centre has imposed antidumping duty on imports of steel wire rods from China to protect domestic manufacturers from cheap in-bound shipments. The Department of Revenue in a notification on Wednesday said anti-dumping duty is being imposed for six months on import of wire rod of alloy or non-alloy steel from China. The measure follows recommendation by the Directorate General of Anti-Dumping and Allied Duties (DGAD) that steel wire rod was being exported by China "below the normal value" and "the domestic industry has suffered material injury" because of such imports. In its September 27 finding, the DGAD also stated that "the injury has been caused by the dumped imports of the subject goods" from China. An anti-dumping duty equivalent to the difference between the landed value of steel products and \$499 per tonne will be imposed on products exported by Minmetals Yingkou Medium Plate Co Ltd. In case of other producers, the antidumping duty would be the difference between the landed value and \$538 per tonne, the notification said.

*The Economic Times - 04.11.2016*

<http://economictimes.indiatimes.com/news/economy/policy/anti-dumping-duty-imposed-on-certain-chinese-steel-products/articleshow/55234074.cms>

## **CSIR's Initiatives for enabling the Indian Leather Industry**

CSIR has come out with a Game changing technology for enabling the Indian leather sector achieve the set target of USD 27 billion by 2020 by making leather processing environmentally sustainable. This Waterless chrome tanning technology is a first of its kind technology to reduce chromium pollution load. The Union Minister for Science and Technology and Earth Sciences and Vice President CSIR, Dr. Harsh Vardhan, informed. The Minister highlighted the strategic role of CSIR in the exemplary growth of the Indian Leather industry. Tracing the history of Central Leather Research Institute (CLRI) of CSIR, established in 1948, Dr. Harsh Vardhan said that this was a unique institute which from the very start had a strong academic and industrial linkage. A tripartite arrangement of industry-academy-research is a first of its kind, which is a role model

4.0 percent but BP sagged 2.0 percent on London's falling stock market.

*The Economic Times - 02.11.2016*

<http://energy.economictimes.indiatimes.com/news/oil-and-gas/bp-shell-log-upbeat-profits-but-warn-on-oil-prices/55186770>

## **Steel sector will bounce back soon : RINL chief**

Despite a slowdown in the steel sector domestically as well as globally, there are bright chances for the industry to stage a recovery soon, according to P Madhusudan, Chairman and Managing Director of the Visakhapatnam steel plant (Rashtriya Ispat Nigam Ltd). He was speaking at a seminar on 'Long products-technology, market and applications' organised by Steel and Metallurgy here on Thursday. He said: "the Indian steel industry has a lot of resilience to withstand such vicissitudes and the sector has young manpower and the latest technologies to compete in the world markets." However, right now the industry is facing many challenges like inadequate infrastructure and logistics, high capital cost, high cost of power and fuel, non-availability of quality coal, increased input costs, and operational efficiency in product development. He said these challenges could be, and should be, met. As India is one of the fastest growing economies, steel consumption will grow in rural and urban areas.

*The Hindu Business - 04.11.2016*

<http://www.thehindubusinessline.com/news/national/steel-sector-will-recover-soon-says/article9300911.ece>

## **Airfares remain high even after festival**

Diwali was a joyous affair for all, but the celebrations have not ended for domestic airlines who have been keeping fares high based on their surge pricing policy. People are struggling to book air tickets as even a week after Diwali air fares to key destinations continue to be 35%-40% higher than regular rates. "Airfares to destinations such as Mumbai, Delhi, Kolkata & Bengaluru have significantly shot up. This is a general trend during the festive season and fares shoot up at least five days ahead of Diwali and continue the fortnight after," said Manoj Shah, a city-based travel operator. Moreover, with chhath puja on Sunday, fares to less-frequented destinations such as Patna, too, are priced at around Rs10,000 for one-way flights, which is more than double of what it costs, ordinarily. With

for other sectors to emulate. The Institute represents the leather sector in all its planning and policy development.

*Business Standard - 03.11.2016*

[http://www.business-standard.com/article/news-cm/csir-s-initiatives-for-enabling-the-indian-leather-industry-116110300706\\_1.html](http://www.business-standard.com/article/news-cm/csir-s-initiatives-for-enabling-the-indian-leather-industry-116110300706_1.html)

### **Freight corridor land cost increases 75%**

The dedicated railway freight corridor has finally managed to award all contracts for the Dadri-Mumbai link over 11 years after the flagship infrastructure project was announced. But on the eastern front — that will connect Ludhiana with Dankuni in West Bengal — nearly 10% of the land, which is close to 450 hectare, is yet to be acquired even as funding has now been tied up. For the Rs 81,450 crore project, land acquisition and clearances have been the biggest headache so far. The project needed around 11,600 hectare — 6,000 hectare for the western and 4,587 hectare for the eastern stretch. While it was battling court cases and arbitration, a third blow came by the way of the new land acquisition cost, which pushed up the average price from around Rs 1.3 crore a hectare to around Rs 2 crore — an increase of around 54%. Project cost has also been increased as the land acquisition cost rose 75% from the budgeted level of around Rs 8,000 crore to nearly Rs 14,000 crore now. This could go up further depending of the arbitration awards.

*The Times of India - 03.11.2016*

<http://timesofindia.indiatimes.com/business/india-business/Freight-corridor-land-cost-increases-75/articleshow/55214578.cms>

### **States to deliberate on ways to improve logistics infra**

In a bid to augment logistics infrastructure, state transport ministers will hold a meeting this week to chalk out strategies for improving operational efficiency of freight transportation. "The Group of Ministers (GoM) (from states) is scheduled to meet at Thiruvananthapuram in Kerala this week to deliberate on crucial issues like how to improve freight transportation and bring wide-spread changes in the transport sector," a road transport ministry official said. Given that the growth of logistics infrastructure has not kept pace with economic growth and warrants much needed consideration, the GoM -- headed by Rajasthan Transport Minister Yunus Khan -- will chalk out strategies to bolster its growth, the official said. Transporters Associations/Unions have been raising the issue of lower operational efficiencies on National Highways for freight transportation. The Narendra Modi-led NDA government has been

waiting lists in trains scrolling to 350 and counting, airfares have significantly shot up due to surge pricing policy.

*The Times of India - 07.11.2016*

<http://timesofindia.indiatimes.com/city/ahmedabad/Airfares-remain-high-even-after-festival/articleshow/55280693.cms>

### **India to get six new mega ports under Ministry of Shipping's Sagarmala project**

At least six new mega ports have been cleared to be built under the ambitious Sagarmala Project, taken up by the Ministry of Shipping. The National Perspective Plan (NPP) for the much talked about project envisions these new infrastructural facilities as part of its multi-pronged strategy to enhance India's cargo handling capacity. The Ministry of Shipping's project, that aims to modernise India's ports, is estimated to save up to Rs 40,000 crore per year spent on logistics by key industries. According to the NPP, the greenfield ports are likely to come up at Sagar in West Bengal, Paradip Outer Harbour in Odisha, Enayam in Tamil Nadu and Vadhavan in Maharashtra. As part of the Sagarmala Project, detailed masterplans are being developed for all the new major ports. The new Vadhavan port, estimated to cost around Rs 10,000 crore, will help ease the congestion in the present shipping capacity.

*First Post - 02.11.2016*

<http://www.firstpost.com/india/india-to-get-six-new-mega-ports-under-ministry-of-shippings-sagarmala-project-3082626.html>

### **Shri Saptarshi Roy is Director (HR ) NTPC**

Shri Saptarshi Roy has taken over the charge as Director (HR), NTPC with effect from today. Shri Saptarshi Roy (56 years) is graduate in Electrical Engineering, with career spanning over 36 years of outstanding contribution in NTPC as Regional Executive Director (North) and ER-I Regions as well as Executive Director (Corporate Planning) besides Head of HR at Projects and Corporate Office. He has made major contribution in the HR framework of the Company by introducing various innovative ideas like securing the position of NTPC as the Best Company to work for since 2008. Shri Roy played a critical role as HR Head in managing transition and people integration issues during acquisition of old assets and turning them around into successful ventures in NTPC. He acted as catalyst in ensuring healthy and productive employee relations climate conducive for growth. He has

emphasising on enhancing logistics operations in the country.

*The Economic Times - 06.11.2016*

<http://economictimes.indiatimes.com/news/economy/infrastructure/states-to-deliberate-on-ways-to-improve-logistics-infra/articleshow/55273332.cms>

### **Shri S Jeyakrishnan appointed as Director (Marketing), HPCL**

Shri S Jeyakrishnan has assumed charge as Director – Marketing of Hindustan Petroleum Corporation Limited, a Navratna and Fortune 500 Company. He takes over from Shri Y K Gawali who superannuated on October 31, 2016. Prior to this, he was the Executive Director – Retail of HPCL. An alumni of Madras University, Shri S Jeyakrishnan joined HPCL in 1981 and has a rich and varied experience spanning over 35 years across the spectrum of Petroleum marketing. He attended the Advanced Management Program at Cambridge (UK) and the Authentic Leadership Program of the Harvard Business School and played a key role in several transformational initiatives undertaken at HPCL. He is also on the Board of M/s Hindustan Colas Private Ltd., a Joint Venture Company of HPCL.

*Khabar India - 02.11.2016*

<http://www.khabarindia.in/shri-s-jeyakrishnan-appointed-as-director-marketing-hpcl/>

been actively involved in negotiating long term wage settlement in the past.

*Business Standard - 02.11.2016*

[http://www.business-standard.com/article/pti-stories/saptarshi-roy-takes-charge-as-human-resource-director-of-ntpc-116110100801\\_1.html](http://www.business-standard.com/article/pti-stories/saptarshi-roy-takes-charge-as-human-resource-director-of-ntpc-116110100801_1.html)

### **Shri Vinod S Shenoy appointed as Director (Refineries), HPCL**

Shri Vinod S Shenoy has assumed charge as Director – Refineries of Hindustan Petroleum Corporation Limited, a Navratna and Fortune 500 Company. Shri Shenoy takes over from Shri B K Namdeo who superannuated on October 31, 2016. A Bachelor in Chemical Engineering from IIT Bombay, Shri Vinod Shenoy started his career with HPCL in June 1985. During his career spanning over 31 years, Shri Shenoy has held various positions in the Refinery Divisions and Corporate Departments of Hindustan Petroleum Corporation Limited and has wide exposure to the Petroleum Industry. Prior to taking over as Director-Refineries, Shri Vinod Shenoy was General Manager – Refineries Coordination.

*Khabar India - 02.11.2016*

<http://www.khabarindia.in/shri-vinod-s-shenoy-appointed-as-director-refineries-hpcl/>