

(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.)

Indian economy projected to overtake US by 2040 in PPP: PwC

The global economic order is expected to shift from advanced to emerging economies over the next few decades, and by 2040 India could edge past the US to become the world's second largest economy in purchasing power parity (PPP) terms, says a report. According to PwC, E7 economies comprising Brazil, China, India, Indonesia, Mexico, Russia and Turkey would grow at an annual average rate of almost 3.5 per cent over the next 34 years, compared to just 1.6 per cent for the advanced G7 nations of Canada, France, Germany, Italy, Japan, the UK and the US. "In fact, China has already overtaken the US to become the world's largest economy in PPP terms, while India currently stands in third place and is projected to overtake the US by 2040 in PPP terms," PwC said. Moreover, PwC believes Vietnam, India and Bangladesh would be three of the world's fastest growing economies over this period. "We will continue to see shift in global economic power away from established advanced economies towards emerging economies in Asia and elsewhere.

DNA - 07.02.2017

<http://www.dnaindia.com/money/report-indian-economy-projected-to-overtake-us-by-2040-in-ppp-pwc-2314785>

IIP growth expected to see some uptick in January: Kotak

Industrial activity in the country, the data for which is yet to be released, is expected to see an uptick in January as the overall economic scenario has improved since December, says a report. Industrial production contracted to a four-month low of 0.4 per cent in December, largely due to decline in production of capital goods and consumer goods. "The decline in IIP was partly owing to base effects, but mostly by demonetisation-led production contraction, especially in automobile production," Kotak Institutional Equities said in a research note. It further said the situation is likely to have improved since then and IIP growth should see some uptick in January. "January is likely to have a better IIP print, especially from the consumer durables front," Suvodeep Rakshit, Economist at Kotak

RBI cuts growth forecast to 6.9%, pegs 7.4% for FY18

RBI Governor Urjit Patel today cut the economic growth forecast to 6.9% for the current fiscal from 7.1% estimated earlier, even as he said the economy will bounce back to 7.4% rate next fiscal. The RBI today kept key interest rates unchanged saying it wants to assess how the transitory effects of demonetisation on inflation and the output gap play out. "GVA (gross value added) growth for 2016-17 is projected at 6.9% with risks evenly balanced around it. Growth is expected to recover sharply in 2017-18 on account of several factors. GVA growth for 2017-18 is projected at 7.4%, with risks evenly balanced," the RBI said in its 6th bi-monthly monetary policy statement. In its last monetary policy on December 7, the central bank had cut growth forecast to 7.1%, from its earlier projection of 7.6% for this fiscal. The apex bank said that discretionary consumer demand held back by demonetisation is expected to bounce back in the closing months of 2016-17.

The Tribune - 09.02.2017

<http://www.tribuneindia.com/news/business/rbi-cuts-growth-forecast-to-6-9-pegs-7-4-for-fy18/361374.html>

Note ban hits factory output in December

Industrial output fell 0.4 per cent in December, driven by contraction in consumer goods, capital goods and manufacturing, reflecting the impact of demonetisation. The factory output, measured in terms of the index of industrial production (IIP), had risen 5.7 per cent in November 2016 and contracted 0.9 per cent in December 2015. The data show the deterioration in the manufacturing sector on account of a cash crunch after the Rs 500 and Rs 1,000 notes were scrapped on November 8, 2016. In December, manufacturing contracted to 2 per cent against a growth of 5.5 per cent a month ago. Mining expanded 5.2 per cent in December compared with a 3.9 per cent growth in November, while electricity production was up 6.3 per cent from 8.9 per cent a month ago.

Institutional Equities, said. The industrial output was 5.7 per cent in November and did not capture the impact of demonetisation.

The Economic Times - 12.02.2017

<http://economictimes.indiatimes.com/news/economy/finance/iip-growth-expected-to-see-some-uptick-in-january-kotak/articleshow/57110750.cms>

Govt may rework indirect tax maths mid-way after GST entry

Perhaps in a first, the government may have to recalibrate its budgetary tax collection estimate half-way after the goods and services tax (GST) comes into effect from July. In Budget 2017-18, Finance Minister Arun Jaitley used the traditional tool of setting a modest growth to the expected revenue collection in the current fiscal for indirect tax projections of the next financial year. By that yardstick, 2017-18 will be a different year compared with the past. Mid-way, GST will kick in by subsuming all central indirect taxes such as central excise and service taxes as also state levies like VAT into one. GST collections so made are then to be split equally between the Centre and states. But since there are no reliable estimates of combined VAT collections of states, Jaitley could not project the Centre's revenue from GST in 2017-18. "Right now, we have not put them under the head of GST because till the law is passed (by Parliament and state legislatures), we cannot account under GST.

Indian Express - 12.02.2017

<http://indianexpress.com/article/business/economy/govt-may-rework-indirect-tax-maths-mid-way-after-gst-entry-hasmukh-adhia-4520519/>

India Oil, BPCL, HPCL merger will reduce wastage of resources- Fitch

A proposed merger of Indian Oil Corp, Hindustan Petroleum Corp and Bharat Petroleum Corp will reduce inefficiencies across the sector and result in enormous savings, ratings agency Fitch said. It would also create an entity that is better placed to compete globally for resources, and less vulnerable to shifts in oil prices and give it much stronger bargaining power with suppliers, and greater financial clout to secure oil resources it said. Between these three companies, they control nearly 98% of India's diesel, petrol and LPG market. Most Asian countries have just one national oil company integrated across the value chain. In India, there are 18 state-controlled oil companies, including the above three engaged

Aditi Nayar, principal economist at Icra, said, "The steep and broad-based dip in IIP in December on a sequential basis is largely along expected lines with inventories being adjusted to the temporary demand compression after the note ban and the boost from a favourable base effect fading away."

The Telegraph - 11.02.2017

https://www.telegraphindia.com/1170211/jsp/business/story_135172.jsp#.WKFnCoF97IU

Oil cos' merger can be challenging yet beneficial: Fitch

The proposed merger of state-owned oil companies could reduce inefficiencies across the sector and create an entity better placed to compete globally for resources, Fitch Ratings said today. "However, a merger would face significant execution challenges, particularly in terms of managing the integration of employees, addressing overcapacity in the merged entity, and winning the backing for the merger from private shareholders," the rating agency said in a statement. More than 12 years after a proposal to merge oil PSUs was first mooted by the then Oil Minister Mani Shankar Aiyar, Finance Minister Arun Jaitley in his Budget for 2017-18 last week, proposed to "create an integrated public sector 'oil major' which will be able to match the performance of international and domestic private sector oil and gas companies." While most Asian countries have just one national oil company integrated across the value chain, India has 18 state-controlled oil companies.

The Times of India - 09.02.2017

<http://timesofindia.indiatimes.com/business/india-business/oil-cos-merger-can-be-challenging-yet-beneficial-fitch/articleshow/57063151.cms>

Oil PSUs integration may birth not one, but two entities; authorities planning VRS scheme

The proposed restructuring of oil PSUs (public sector undertakings) — announced by the finance minister in his Budget speech — might result in not one but a couple of integrated entities, according to consultants working with the government on the project. Meanwhile, the government is simultaneously working to rationalise the manpower at these companies, sources familiar with the development told FE. "Some kind of a voluntary retirement scheme is being planned though the government will try and accommodate the career plans of over 40 directors across the oil PSUs," the sources added. In the process of creating a new set of

largely in distribution, Oil India and ONGC — engaged in exploration and production — and GAIL, a natural gas specialist. Proposals to consolidate India's oil & gas sector have been floated before, but last week the idea was presented in a budget speech for the first time. No details have yet been provided on which companies would be involved.

Rtn.asia - 07.02.2017

<https://rtn.asia/g-c/26522/india-oil-bpcl-hpcl-merger-will-reduce-wastage-resources-fitch>

Air India lesson for oil merger

The government should be cautious with its plan to merge state-owned oil companies such as ONGC and IOC, analysts said. They pointed out at the botched-up merger of Air India and Indian Airlines, which resulted in the national carrier looking for government support to survive. The government should weigh all options before moving ahead, they added. "Merging state-owned oil companies is a significant challenge," former petroleum secretary Saurabh Chandra said while referring to the Air India-Indian Airlines merger. "The different work culture and hierarchical structures of the airlines were not taken into consideration while merging them and this botched up the affairs." While presenting the Union budget, finance minister Arun Jaitley said, "We seek opportunities to strengthen our central public-sector enterprises through consolidation, mergers and acquisitions." Incidentally, a similar proposal for oil companies was considered more than a decade ago but was set aside when a committee said such a merger might not be feasible.

The Telegraph - 13.02.2017

https://www.telegraphindia.com/1170213/jsp/business/story_135405.jsp#.WKFlqIF97IU

Petrol prices lower now than in 2013-14: Govt

The prices of petrol are lower than the 2013 level and the money collected through taxes on petro products was being used to develop infrastructure and creating educational facilities, government said today. Union Minister Rajyavardhan Singh Rathore, who was replying to questions in Rajya Sabha on behalf of his colleague Petroleum Minister Dharmendra Pradhan, said the price of petrol had come down from what they were in 2013. In July-August 2014, the price was 73.60 paise whereas in January 2017 it is 71, he said during the Question Hour. Increase in excise duty and depreciation of the Rupee are among reasons

oilcos, there could be several senior employees without meaningful responsibilities and the government needs to address this issue, they explained. In his Budget speech, finance minister Arun Jaitley said the government sees opportunities in strengthening central PSUs through consolidation, mergers and acquisitions.

The Financial Express - 10.02.2017

<http://www.financialexpress.com/economy/oil-psus-integration-may-birth-not-one-but-two-entities-authorities-planning-vrs-scheme/545047/>

Biolubricants Market Will Continue to Grow by 2026

Lubricants are substances used for the lubrication of mechanical components. Conventional lubricants are generally produced using petroleum based feedstock. However, due to growing concern over the use of petroleum based lubricants which have hazardous impact on ecological system and in order to reduce dependency on petroleum feedstock, strong emphasis has been laid on development of sustainable alternatives to petroleum based lubricants. Biolubricants also known as bio-lubes are the biodegradable and nontoxic lubricants. Biolubricants are generally produced by using raw material like rapeseed oil, sunflower oil, palm oil, coconut oil and animal fats. Biolubricants offer several advantages over conventionally used petroleum based product offerings in that these are non-toxicity, renewable, carbon neutral and environment friendly. Owing to high flash point and high stability, biolubricants are relatively safer to use over conventional lubricants.

Sat Press Releases - 13.02.2017

<http://www.satprnews.com/2017/02/13/biolubricants-market-will-continue-to-grow-by-2026/>

Plugging LPG subsidy leaks leads to Rs 21,000 crore savings

As many as 3.3 crore fake, ghost and duplicate LPG connections have been blocked, leading to saving of Rs 21,000 crore in subsidies, said oil minister Dharmendra Pradhan. "When we assumed office (in 2014), we had a system of misdirected subsidies, rich and upper middle class were entitled to LPG subsidies. There were many duplicate connections and the subsidised LPG was diverted to commercial and industrial segments," he said, addressing the Asia LPG Summit organized by World LPG Association here. As a result, poorest of the poor never had access to LPG. In 2014, almost

due to which the slide of petroleum products in international market are not reflected in the retail selling price, he said. The revenue collected is spent on infrastructure, public schemes and education, which is increasing, Rathore said, adding "we are using that money to provide for the country". In the written reply, the government said the price of petroleum in international market started sliding in July 2014 but the retail selling price has not witnessed a similar decline due to some factors.

Moneycontrol - 08.02.2017

http://www.moneycontrol.com/news/economy/petrol-prices-lower-now-than2013-14-govt-8452981.html?utm_source=ref_article

GAIL may remain a separate vertical under mega oil company

Though the government plans to merge state-run oil companies to create a behemoth to take on competition from overseas integrated players, gas major GAIL (India) — which comes under the ambit of the proposal — may remain a separate vertical even in a merged entity. "Though it is difficult to say what structure the mergers will have, our kind of business matches with nobody. Even if one company is created, probably GAIL will remain a separate vertical," said a senior company executive requesting not to be named. FM Arun Jaitley in his Budget last week announced the government's plan to merge state-run oil & gas entities to create an integrated company, which will have the bandwidth to take on international and domestic private oil & gas companies. He said it will provide the merged entity "capacity to bear higher risks, avail economies of scale, take higher investment decisions and create more value for the stakeholders". There are 13 oil & gas state-run utilities including Oil and Natural Gas Corp, Oil India, GAIL, Bharat Petroleum Corp, Indian Oil Corp and Hindustan Petroleum Corp, among others.

The Financial Express - 07.02.2017

<http://www.financialexpress.com/industry/gail-may-remain-a-separate-vertical-under-mega-oil-company/540336/>

Govt mulls merger of 6 consultancy firms into Engineers India

Government is mulling the merger of about half a dozen state-owned consultancy firms like Engineering Projects (India) Ltd with Engineers India Ltd (EIL) to create a mega consultancy firm that can take on the might of global giants like Bechtel. There are close to a dozen PSUs that provide range of consultancy services - from education to EPC -- and there is a scope of merging some of them to create a company of

half of Indian households didn't have LPG connections. Pradhan said the Direct Benefit Transfer of LPG was launched in 2014 wherein subsidy was directly paid into the bank accounts of the beneficiaries. "This made the process transparent and plugged the subsidy leakages which was otherwise being misused through ghost accounts," he said.

The Times of India - 08.02.2017

<http://timesofindia.indiatimes.com/business/india-business/plugging-lpg-subsidy-leaks-leads-to-rs-21000-crore-savings/articleshow/57022255.cms>

Indian Oil says crude processing to edge up in 2017/18

Indian Oil Corp, the country's largest refiner, expects its crude processing to inch up in 2017/18 despite planned maintenance at some plants. The company's head of refineries told Reuters in an interview late on Monday that "high runs" at one of its biggest plants, on the east coast, would offset the impact of maintenance work at other facilities. IOC, which accounts for over a third of India's 4.6 million barrels per day (bpd) of refining capacity, is likely to process 1.4 million bpd in the fiscal year that starts in April, said Sanjiv Singh. That would be up from 1.34-1.36 million bpd in the current year. IOC plans to completely shut its 160,000 bpd Mathura refinery in northern India for a month for planned maintenance in 2017/18, Singh said, without specifying when that would happen. It also expects to carry out maintenance on units at its 120,000 bpd Barauni refinery in the eastern state of Bihar and Koyali facility in the western state of Gujarat, which can refine 274,000 bpd.

Reuters - 08.02.2017

<http://www.reuters.com/article/india-ioc-oil-idU8T9N0WW049>

Record global oil output cut with OPEC compliance helps oil market rebalance: IEA

Global oil output plunged in January as OPEC and non-OPEC producers curbed supply to accelerate a market rebalancing following one of the largest oil gluts in a generation, the International Energy Agency said on Friday. Oil supplies fell by around 1.5 million barrels per day last month, including by 1 million bpd for OPEC, leading to record initial compliance of 90

global standards, a senior government official said. "Finance Minister Arun Jaitley in his Budget for 2017-18 has spoken about mergers and consolidation in the public sector. We feel there should be one mega consultancy company providing services across portfolios," the official said. While EIL is the biggest state-controlled consultancy firm providing engineering consultancy and EPC services principally focused on the oil and gas and petrochemical industries, Engineering Projects (India) Ltd also provides turnkey execution of projects in the infrastructure space.

DNA - 09.02.2017

<http://www.dnaindia.com/money/report-govt-mulls-merger-of-6-consultancy-firms-into-engineers-india-2315952>

India's fuel demand falls 4.5% in January

India's fuel demand fell 4.5% in January compared with the same month last year. Consumption of fuel, a proxy for oil demand, totalled 15.52 million tonnes, data from the Petroleum Planning and Analysis Cell (PPAC) of the oil ministry showed. Sales of gasoline, or petrol, were 0.6% lower from a year earlier at 1.81 million tonnes. Cooking gas or liquefied petroleum gas (LPG) sales increased 16.4% to 1.98 million tonnes, while naphtha sales surged 5.8% to 1.10 million tonnes. Sales of bitumen, used for making roads, were 10.9% lower, while fuel oil use edged lower 10.7% in January.

Mint - 10.02.2017

<http://www.livemint.com/Industry/VYAvvOvkqjXImC3rIbeEP/Indias-fuel-demand-falls-45-in-January.html>

Abolish import duties on coking coal and metal scrap: Steelmin to finance ministry

Flagging the need for abolition of import duties on coking coal and metal scrap, both scarce material in the country, steel ministry has written to the finance ministry, requesting it to reconsider the proposals overlooked in the Budget. In the letter, it will argue that the domestic steel industry, still recuperating from its subdued state, requires these supports now and not after 2-3 years as their reliance on imports with these two materials would come down significantly and any kind of such supports would be redundant. Though steelmakers and pig iron manufacturers mostly depend on imported coking coal to fire their blast

percent with a six-month output-cut deal reached in December by big producers to boost prices. "Some producers, notably Saudi Arabia, (are) appearing to cut by more than required. This first cut is certainly one of the deepest in the history of OPEC output cut initiatives," the IEA, which advises industrial nations on energy policy, said. The Paris-based IEA said if the January level of compliance were maintained, the output reductions combined with strong demand growth should help ease the record stocks overhang in the next six months by around 600,000 bpd.

The New Indian Express - 10.02.2017

<http://www.newindianexpress.com/business/2017/feb/10/record-global-oil-output-cut-with-opec-compliance-helps-oil-market-rebalance-ia-1569156.html>

Flush with funds, but Swachh Mission kitty still unspent

As Narendra Modi government's cleanliness initiative Swachh Bharat Mission hits the half-way mark of implementation, the Centre is facing a curious problem – the states are building toilets but not encouraging people to use them. The state governments are required to spend funds under Information education and communication (IEC) and capacity building heads to promote behaviour change – a vital component of Swachh Bharat Mission. As per urban development ministry statistics, 40% of the funds ear-marked in 2016-17 for behavioural change are lying unspent. While the mission has reached the half-way mark in terms of mission tenure, official statistics reveal that the utilization of funds for IEC and capacity building stand at a mere 23% of the total funds available.

The Economic Times - 07.02.2017

<http://economictimes.indiatimes.com/news/politics-and-nation/flush-with-funds-but-swachh-mission-kitty-still-unspent/articleshow/57009946.cms>

Despite slowdown, steel firms put up stellar performance

Steel companies, led by JSW Steel and Tata Steel, have put up a stellar showing despite demonetisation and tepid domestic demand. Price increases for the past three months and falling imports due to protectionist measures have helped them. In the December quarter, JSW Steel has reported a higher-than-expected net profit of Rs 730.05 crore compared to a net loss of Rs 709.09 crore against the same quarter in 2015-16 while Tata Steel, on Monday, recorded a net profit of Rs 232 crore against a loss of Rs 2,748 crore a year ago. Both the companies had the advantage of

furnaces for want of adequate supply domestically, coking coal attracts 2.5% import duty. The duty on metal scrap imports is in the range of 2.5-5%, depending upon the scrap metal. Steel secretary Aruna Sharma, talking to FE, said with the ongoing investment in coal washeries in the country, steelmakers' coking coal imports might come down by 30% in next three years.

The Financial Express - 09.02.2017

<http://www.financialexpress.com/market/commodities/abolish-import-duties-on-coking-coal-and-metal-scrap-steelmin-to-finance-ministry/543350/>

Steel Ministry to soon seek Cabinet nod on new policy

The Steel Ministry will soon seek the Cabinet nod for its new policy that envisages Rs 10 lakh crore investment for creating capacity in the sector that is currently reeling under weak demand and a surge in raw material prices. "As far the steel policy is concerned we would be having it very shortly," Steel Minister Chaudhary Birender Singh told PTI. The ministry had uploaded the draft policy on the website, seeking suggestions from the stakeholders. "We have already received the suggestions and we are ready," the minister said. Keeping in mind that in the next 50 years steel demand would grow in India and South East Asia, the government has chalked out strategies ensuring that the steel production also increases, he said. He expressed concern that per capita steel consumption in the country is very low compared to the rest of the world and said "we have made a lot of provisions" to address that situation. India's per capita steel consumption at 61 kg is much lower than the global average of 208 kg or that of other major steel producing countries (China at 489 kg and South Korea at 1114 kg).

The Financial Express - 07.02.2017

<http://www.financialexpress.com/industry/steel-ministry-to-soon-seek-cabinet-nod-on-new-policy/540759/>

Pay more to fly! Airfares set to soar on costlier jet fuel

India's delicately balanced current account wouldn't be the only major casualty of costlier crude oil: Local travelers now have to pay more to fly within the country as expensive jet fuel propels airlines to raise domestic fares that had tracked global energy prices to plunge to record lows last year. Higher consumer fares in January reflect the persistent rise in aviation-fuel prices, which

higher volumes; JSW Steel realised the benefits of its 3.8-million additional capacity in the third quarter while Tata Steel Kalinganagar crossed 1.5 million tonnes of hot metal production and one million tonne of hot-rolled coil production since commissioning in May 2016. Moreover, the higher volumes came when realisations are on an uptrend. Steel prices were raised by Rs 3,000 a tonne in December and January in India.

Business Standard - 09.02.2017

http://www.business-standard.com/article/companies/steel-companies-take-a-pause-after-3-consecutive-price-hikes-117020800353_1.html

Zoom Air set to take off on February 15

India's latest private airline, Zoom Air, will start daily scheduled operations on the Delhi-Kolkata-Durgapur-Delhi sector from February 15. The same will be extended to Amritsar in the afternoon, followed by Delhi-Surat-Bhavnagar-Delhi, an evening service. The airline becomes India's 10th scheduled carrier for domestic skies presently, with others being Air India, Air India Express, Jet Airways, Jetlite, Indigo, Spicejet, GoAir, Vistara and Air Asia India. Koustav M Dhar, CEO and Director of Zoom Air, said: "Zoom Air shall fill the gap of sectors that are less catered to, by other scheduled airlines. We bring a new perspective of flying and are termed a premium commuter airline, with on-board Zoom Eat – a styled snacks and beverages service; professional crew – a new initiative to have 1:1 lady pilots on board – operating from Premium T3 in New Delhi and T2 in Mumbai." The Airline will, for the first time also connect Durgapur (Kazi Nazrul Islam International Airport) in West Bengal, India's first private Airport, open for schedule flying built on a JV model with Changi Airport.

The Hindu Business Line 13.02.2017

<http://www.thehindubusinessline.com/economy/logistics/zoom-air-set-to-take-off-on-february-15/article9537413.ece>

Govt to develop economic corridors, logistics parks

With an aim to boost "logistics efficiency", the Centre is looking at developing economic corridors and also planning to come up with logistic parks on national highways, Parliament was informed. "Ministry of Road Transport and Highways got a study conducted on logistics efficiency enhancement. The report has made several recommendations including, inter alia,

increased 8% on-month in November at the New Delhi airport, the country's busiest. After a brief lull in December, prices firmed in January and February, breaching the levels of 2015 when the cycle of declines began. The trend has led carriers to pass additional fuel costs on to consumers, many of whom switched to airlines after the gap between air and upper-class train fares narrowed in 2016. A senior executive at Jet Airways, India's second-biggest airline by market share, said the airline has recently revived the practice of levying a fuel surcharge — a fare component linked to movements in jet fuel prices — on domestic flights.

The Economic Times - 13.02.2017

<http://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/pay-more-to-fly-airfares-set-to-soar-on-costlier-jet-fuel/articleshow/57115577.cms>

Industrial clusters near ports can reduce logistics cost: Study

Emergence of industrial clusters near the port, consolidation of distribution centres and warehouses post GST can address the infrastructural bottlenecks and reduce the average in-land logistics cost by as much as 68 per cent, according to a research report on the maritime sector. The report released by Ernst and Young (EY) in association with the Andhra Pradesh Chambers of Commerce and Industry Federation (APCCIF) at the East Coast Maritime Business Summit on Friday said some of the major ports have land constraints limiting their ability to expand as well as promote port based industrial zone. The study also claims that non-major ports have much bigger land banks and have better infrastructure. Kiran Malla, director (corporate finance and strategy), EY India, said "If India has to become a superpower by 2030, it has to get ready to make the next big leap in trade. Fortunately, it has a strategic advantage in terms of long coastline which can serve as a backbone for trade. Right strategy would be to create economic epicentres around modern ports with world class infrastructure."

The Times of India - 11.02.2017

<http://timesofindia.indiatimes.com/city/visakhapatnam/industrial-clusters-near-ports-can-reduce-logistics-cost-study/articleshow/57093667.cms>

Role of non-major ports on east coast critical: Experts

Competition between major and non-major ports is a healthy aspect, and it will benefit the sector and the economy of the country in the long run, says Visakhapatnam Port Trust chairman M.T. Krishnababu. He was addressing the inaugural

development of economic corridors, feeder routes and removal of choke points, along with development of logistics parks on national highways," Minister of State for Highways Mansukh Lal Mandavia told the Rajya Sabha in a written reply. He said the recommendations have been accepted and the work of developing logistics parks at identified locations in partnership with state governments has been entrusted to National Highways Authority of India (NHAI). According to information, the plan is to develop Rs 3-lakh crore Economic Corridor project to develop 35,000 kms of highways for faster movement of freight.

Moneycontrol - 07.02.2017

<http://www.moneycontrol.com/news/economy/govt-to-develop-economic-corridors-logistics-parks-8439121.html>

Major ports facing stiff competition

With the powers-that-be encouraging private investments in a big way, the non-major ports are eating into the throughput handled by the major ports. A study conducted by Ernst & Young (EY) in collaboration with Andhra Pradesh Chambers of Commerce and Industry Federation (APCCIF) has confirmed that going by the trend, the non-major ports will account for a majority share of cargo being handled by the port sector in a few years. The State government also has plans to develop non-major ports at Bhavanapadu in Srikakulam and other places across the State. The National Maritime Development Programme-2020 envisages a huge investment of ₹25,000 crore in major ports in capacity augmentation and modernisation projects. In tune with NMDP, Visakhapatnam Port, one of the premier ports, is investing ₹6,000 crore to achieve a capacity of 125 million tonne as part of preparation to face the challenges posed by non-major ports in its neighbourhood. Visakhapatnam Port, which became operational in 1936, is already faced with competition from Gangavaram and Kakinada ports. Krishnapatnam has already launched a container terminal.

The Hindu - 13.02.2017

<http://www.thehindu.com/news/cities/Visakhapatnam/Major-ports-facing-stiff-competition/article17295457.ece>

Dr. SSV Ramakumar takes over as Director (R&D) on IndianOil Board

Dr. SSV Ramakumar has taken over as Director (Research & Development) on the Board of Indian Oil Corporation Ltd. (IndianOil) here today. Prior to this, he was Executive Director (Refining Technology) at IndianOil's R&D

session of the East Coast Maritime Business Summit here on Friday. "A monopolistic scenario is never a good climate and competition between the two will benefit both," he said. "Major ports are also gearing up for competition. During the past two years in particular, the major ports are faring well in comparison with non-major ports. In Visakhapatnam port, we have set high performance levels, and this has improved our performance in every sector," he said. Concurring with Mr. Krishnababu, most of the experts pointed out that non-major ports, which were contributing 43% of the cargo, should play a critical role on the east coast in future. Concor chairman and managing director V. Kalyanarama, in his address, said that containerisation of cargo was the future in maritime trade, but a lot needed to be done.

The Hindu - 11.02.2017

<http://www.thehindu.com/news/cities/Visakhapatnam/Role-of-non-major-ports-on-east-coast-critical-Experts/article17285205.ece>

Nikhil Kumar Jain as Director (Personnel) NHPC

NHPC Limited has informed the Exchange that that as per Ministry of Power vide its order no. dated February 01, 2017 has appointed Shri Nikhil Kumar Jain as Director (Personnel) on the Board of NHPC Ltd for a period of five years with effect from date of assumption of charges of the post, on or after February 01, 2017, or till the date of superannuation, or until further orders, whichever is the earliest. Accordingly the Board of Directors in its meeting held on. February 07, 2017 has noted and confirmed the appointment of Shri Nikhil Kumar Jain as Director (Personnel) on the Board of NHPC Ltd with effect from February 07, 2017.

Moneycontrol - 07.02.2017

http://www.moneycontrol.com/stocks/stock_market/corp_notices.php?autono=6174921

BJ Phukan takes over as NRL Director (Tech)

Bhaskar Jyoti Phukan has taken over as Director (Technical) Numaligarh Refinery Limited (NRL) with effect from February 1, 2017. Before assuming the charge of Director (Technical), he held the position of GM (Operations) in NRL. Phukan completed his BE in Mechanical Engineering from Assam Engineering College, Guwahati in 1990. Earlier, he did his schooling from Cotton Collegiate School, Guwahati and his pre-degree from Cotton College, Guwahati. He started his career in Indian Oil Corporation Limited (Assam Oil Division) in 1990 and subsequently joined NRL in 1999, where he worked in various departments including marketing, technical services and operations.

The Assam Tribune - 05.02.2017

<http://www.assamtribune.com/scripts/detailsnew.asp?id=feb0617/state060>

Centre at Faridabad. With a doctorate in Chemistry from IIT-Roorkee (erstwhile University of Roorkee), Dr. Ramakumar has almost three decades of uninterrupted R&D experience in downstream hydrocarbons sector, notably in the areas of refinery process research streams, including catalyst development; simulation & modelling; and development, quality upgradation and marketing coordination of automotive lubricants. He is instrumental in development of India's home-grown, OEM-approved marine lubricant technology, which catapulted Indian Oil's SERVO lubes into the select league of five MNC oil companies. As head of Nanotechnology research in IndianOil, he spearheaded the fastest ever development and commercial deployment of Indane Nanocut high-therm metal-cutting gas.

Sarkaritel.com - 10.02.2017

<http://www.sarkaritel.com/dr-ssv-ramakumar-takes-over-as-director-rd-on-indianoil-board-204088/>

Prabhakar Singh assumes charge of Director (Projects) at Powergrid

State-owned power transmission utility Powergrid Corporation (PGCIL) today announced Prabhakar Singh has assumed the charge of Director (Projects) in the company effective today. Singh had so far been working as Executive Director (Northern Region) at the Public Sector Under taking (PSU). He is an electrical engineer by training and has served the Indian power sector for over 38 years in various capacities. With experience in project execution, Singh has worked for power generator NTPC Ltd, Madhya Pradesh State Electricity Board (MPSEB) and Jaypee Powergrid Ltd in the past, Powergrid said in a statement.

The Economic Times 08.02.2017

<http://energy.economictimes.indiatimes.com/news/power/prabhakar-singh-assumes-charge-of-director-projects-at-powergrid/57042416>