

(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

2-day travel expo in city from April 22

PNS ■ BHUBANESWAR

Celebrating 150 years, the Balmer Lawrie and Co Limited, a Government of India enterprise and one of India's largest travel management companies, in association with the Sand Pebbles, another leading tours and travel company in eastern India, will hold a two-day travel expo here on April 22 and 23.

The expo aims at providing special and attractive packages to various holiday destinations. To make summer holidays more convenient and economical for the customers, Vacations Exotica, the brand of Balmer Lawrie, is launching special packages to Europe, US, Australia, New Zealand and far east countries, besides domestic tours in India.

At the expo, experts will be present to advise the customers

As a part of the event, Odisha is also promoted as a holiday destination in Ahmedabad, Bangalore, Chennai, Delhi, Mumbai, etc. Road shows will be organised across Odisha as part of the promotion

about the various packages and discounts that will suit their need.

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The Pioneer – 19.04.2017

Balmer Lawrie Co. celebrating 150 years, announces 2-day travel expo

STATESMAN NEWS SERVICE
BHUBANESWAR, 19 APRIL

Celebrating 150 years, Balmer Lawrie & Co Ltd. a Travel Management Company in association with Sand Pebbles announced a two day travel expo in the city on 22 and 23 April.

The two day expo aims at providing special and attractive packages to various holiday destinations.

The brand of Balmer Lawrie is launching the special/attractive packages to Europe /USA

Balmer Lawrie

/Australia/ New Zealand/ Fareast Countries besides domestic tours in India.

At the expo, experts will be present to advise the customers about the various packages and discounts that will suit their need.

CEO of Balmer Lawrie, Ravi Shankar said, "On the occasion of our 150th anniversary, we are offering some special and attractive pack-

ages for customers and the Expo is a great platform where they can further interact with experts for counseling."

As a part of the Expo, Odisha is also promoted as a holiday destination in Ahmedabad, Bangalore, Chennai, Delhi, Mumbai road shows will be organized across Odisha as part of the promotion.

Associate partner Sand Pebbles has given emphasis to the tourist destinations of Odisha said founder and Managing Director of Sand Pebbles.

The Statesman –
20.04.2017

IMF retains India's growth forecast at 7.2% for FY18

India is pegged to be the fastest growing economy in the world in 2017-18 and will be a key driver for global growth, according to the International Monetary Fund (IMF). Retaining its growth forecast of 7.2 per cent for India for the fiscal year, the IMF, in its World Economic Outlook, also estimated that India would grow at 7.7 per cent in 2018-19 and said that 8 per cent growth in the medium-term is within reach. It pegged India's growth rate at 6.8 per cent in 2016-17. "Medium-term growth prospects are favourable, with growth forecast to rise to about 8 per cent due to the implementation of key reforms, loosening of supply-side bottlenecks, and appropriate fiscal and monetary policies," said the report, which was released on Tuesday. Concerned about the impact of demonetisation on the economy, the IMF had in January trimmed India's GDP forecast by 0.4 percentage points from its earlier forecast of 7.6 per cent growth this fiscal.

The Hindu Business Line - 19.04.2017

<http://www.thehindubusinessline.com/economy/imf-retains-india-growth-forecast-at-72-for-fy18/article9647431.ece>

China tops growth target

China's economy beat the government target and grew a healthy 6.9 per cent in the first quarter this year mainly due to a surge in infrastructure investment and exports, official data said today, signalling a steady growth in the world's second largest economy. The growth was well above the full-year target of 6.5 per cent, and the 6.8 per cent increase registered in the fourth quarter of 2016, China's National Bureau of Statistics said. GDP reached 18.07 trillion yuan (\$ 2.63 trillion) in the first quarter. The NBS statement said: "The national economy maintained the momentum of steady and sound development from the second half of last year, getting off to a good start in 2017 and laying a solid foundation for accomplishing the whole-year growth target." The official data also suggested a pickup in domestic consumption as February retail sales jumped 10.9 per cent from the previous year. China is trying to boost domestic consumption to shift the focus of its export reliant economy, which is also driven by massive state investments in improving the infrastructure.

The Telegraph - 18.04.2017

<https://epaper.telegraphindia.com/detail/252689-15398387.html>

FM sees economy growing at 7.5%

The Indian economy will grow at 7.5 per cent this fiscal, up from 7.1 per cent in the previous year. Participating in the G-20 meeting of finance ministers and central bank governors meeting, he said emerging economies have become increasingly important in driving global growth, accounting for more than 75 per cent of global expansion. Among the emerging economies, "India has been a major driver of global economic growth with an expected growth of 7.5 per cent for 2017-18 against 7.1 per cent in 2016-17," an official statement quoted him as saying. India's growth, he said, remains resilient with low inflation, fiscal prudence and low current account deficit (CAD). Addressing the meeting yesterday, Jaitley said India is on course to introduce the goods and services tax (GST) from July this year. GST, he said, will eliminate the multiplicity of taxes and make India a single common market. According to IMF projections, India's medium-term growth is poised to go above 8 per cent, Jaitley said.

The Telegraph - 23.04.2017

https://www.telegraphindia.com/1170423/jsp/business/story_147793.jsp#.WP3Vc9R97IU

WPI Eases to 5.7% in March, Food Inflation Rises to 3.12%

India's wholesale inflation eased to 5.70% in March from a three-year high of 6.55% in the previous month thanks to a slower increase in prices of fuel and in manufacturing sector, even as costlier vegetables pushed up food inflation during the month. Food inflation firmed up to 3.12% in March from 2.69% in February, led by an inflation in vegetable prices that had been falling for the past six months. Wholesale price inflation had declined 0.45% in March last year, data released by the commerce and industry ministry on Monday showed. "We believe that there is an upside risk to the inflation with the increasing global commodity prices and expectation of possible below-normal monsoon. A clearer picture will emerge in July-August," said Madan Sabnavis, chief economist at CARE Ratings. Core wholesale inflation declined to 2.1% in March. Last week, government data showed consumer inflation accelerating to a five-month high of 3.81% in March largely due to increased fuel prices.

The Times of India - 18.04.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31818&articlexml=WPI-Eases-to-57-in-March-Food-Inflation-18042017015046>

Economy to grow over 3-fold to \$7.25 trillion by 2030: Niti

The Indian economy will see an over three-fold expansion at \$7.25 trillion by 2030 and clock an average growth rate of 8% over the next 15 years, Niti Aayog vice chairman Arvind Panagariya said on Sunday. In a presentation made at its Governing Council meeting -- chaired by Prime Minister Narendra Modi and attended by 28 state chief ministers -- here on Sunday, the government think-tank projected the size of the Indian economy. "Our base GDP is large. If we grow at an 8% average rate for the next 15 years, our GDP will be Rs 469 lakh crore by 2030 (around USD 7.25 trillion)," Panagariya told reporters. The country's GDP stood at around \$2.11 trillion in 2015-16, he said. He was briefing the media after the meeting about Aayog's detailed presentation on a 15-year vision, 7-year strategy and 3-year action plan for the country. When asked whether the Aayog has given up hopes of double-digit growth, he said, "We could grow at 8 per cent in rupee and 10 per cent in dollar terms."

The Dollar Business - 24.04.2017

<https://www.thedollarbusiness.com/news/economy-to-grow-over-3fold-to-725-trn-by-2030-niti/50063>

Local tilt to purchase policy

The Centre has tweaked the financial rules for procurement by government departments and state-run companies, enabling them to favour local manufacture over imported goods in their purchases — a move that may draw flak from India's trade partners. "We have done this after getting legal opinion which says our rules are consistent with WTO guidelines... we have also noted that the US has taken similar measures and has indicated future action to promote local content," said a top expenditure department official. The obscure little change in the General Financial Rules 2017 states: "Provide for preference to bidders on the grounds of promotion of locally manufactured goods or locally provided services." In other words, the government has given a carte blanche to its departments to prefer locally produced goods and services over imports. The steel ministry was the first to indicate that such rules were coming. Steel minister Chaudhary Birendra Singh had told reporters earlier this month that "we will be seeking preference for India-made steel in government funded projects. We have initiated a draft cabinet note on this".

The Telegraph - 18.04.2017

<https://epaper.telegraphindia.com/detail/252689-15415302.html>

Q4 Take: India Inc Numbers will Continue to be Weak

India Inc reported a weak set of numbers for the third quarter of 2016-17. And fourth quarter results are also going to be lacklustre: The aggregate revenue of the BSE 500 firms is expected to fall 5.41% compared to the fourth quarter of 2015-16 or on a year-on-year (y-o-y) basis. The quarter-on-quarter (q-o-q) fall in aggregate revenue-fourth quarter revenue compared to third quarter--is expected to be 2.49%. While the aggregate net is expected to fall 10.81% y-o-y, it may grow 12.05% q-o-q. This q-o-q jump, however, can't be treated as a turnaround because performance of the preceding quarter was severely affected by demonetisation. "Since full remonetisation has happened only in the second half of the fourth quarter, Q4 numbers are also expected to be tepid," says Mayuresh Joshi, fund manager, Angel Broking. One can expect weakness across sectors, with some facing severe pressure. For instance, due to the onslaught from Reliance Jio, telecom companies are facing severe pricing pressure.

The Times of India - 17.04.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Q4-Take-India-Inc-Numbers-will-Continue-to-20042017017015>

Govt opts for transparency, retains subsidiary limit

Despite intense lobbying by India Inc, the government has opted to retain restrictions on how many layers of subsidiaries a company can have as it attempts to ensure that their operations remain transparent and transactions are not routed through a maze of entities. Sources told TOI that the modified Companies (Amendment) Bill, which was cleared by the Union Cabinet earlier this month but could not be tabled during the Budget session of Parliament, has opted to retain the existing provision where corporate houses can make investments "through not more than two layers of companies". While the government had inserted the clause in the wake of the Satyam scam, the corporate sector has been pitching hard to have the condition removed, arguing that it was impacting flexibility in their operations. The NDA government, which has been receptive to the proposals that were put forward by industry chambers, has already amended the Companies Act once and had moved a bill to amend the Act for second time.

The Times of India - 20.04.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Govt-opts-for->

GST reform an 'act of courage': IMF chief Christine Lagarde

Describing the ongoing Goods and Services Tax (GST) reform as an "act of courage", IMF chief Christine Lagarde today said she expects "some positive outcome" as a result of the decision. "The GST reform is really an act of courage," Lagarde told reporters during the annual Spring meeting of the International Monetary Fund and the World Bank. It really means reforming in-depth in each of the Indian States in order to substitute the State taxes with overall federal tax, the re-allocation of it and the digital platform that supports it, she said. "So, I am personally impressed by the work that is being done in that regard and expect some positive outcome," Lagarde said in response to a question, adding that she is impressed by the other reforms being carried out by the Indian Government. "There has been other reforms as well that has been conducted by the Indian authorities courageously. One of them -- as a former lawyer I am particularly attentive to because it particularly when you have to deal with the corporate sector banking sector that means help -- is the bankruptcy reform," the 61-year-old IMF chief said.

The Financial Express - 21.04.2017

<http://www.financialexpress.com/economy/gst-reform-an-act-of-courage-imf-chief-christine-lagarde/636034/>

PM calls for rapid GST action

Prime Minister Narendra Modi at a Niti Aayog meeting today called upon states to work with the Centre to meet the July deadline for GST and take the initiative for a January-December financial year. "The Prime Minister reiterated that the legislative arrangements at the state-level for GST should be put in place without delay," a government statement released after the third governing council meeting of the Niti Aayog said. GST (Goods and Services Tax), which will subsume central excise, service tax, VAT and other local levies, is scheduled to be rolled out from July 1. Parliament has already passed the supporting GST bills and the states are required to pass their separate legislations. "I am convinced that the vision of 'New India' can only be realised through the combined effort of all the states and chief ministers," Modi said at the Niti meeting that deliberated on a 15-year vision document on development. "Niti Aayog is working on a 15-year long term vision, seven-year medium-term strategy and three-year action agenda," he told

PM Modi backs January-December fiscal year

Prime Minister Narendra Modi on Sunday indicated his backing for a January-to-December fiscal year, a move that could entail a reworking of dates for budget presentation and your financial calendar, including filing of tax returns. Stating that in a country where agricultural income is exceedingly important, budgets should be prepared immediately after the receipt of agricultural incomes for the year... he (Modi) said there have been suggestions to have the financial year from January to December. He urged states to take the initiative in this regard," an official statement on the PM's closing remarks at Niti Aayog's governing council meeting said. The PM said GST would go down in history as a great symbol of federalism. He also urged CMs to carry forward the debate on simultaneous Lok Sabha and assembly elections. The budget presentation date was advanced from the last day of February to February 1 this year. Modi had also set up a committee to examine the possibility of changing the financial year, which begins on April 1.

The Times of India - 24.04.2017

<http://timesofindia.indiatimes.com/india/pm-modi-backs-january-december-fiscal-year/articleshow/58334003.cms>

Petrol, diesel home delivery: Soon, fuel at your doorstep on online booking

Oil marketing companies like Indian Oil Corporation, Bharat Petroleum Corporation and Hindustan Petroleum Corporation will soon go the e-commerce way as the government plans home delivery of petrol and diesel. Sources in the know said Petroleum Minister Dharmendra Pradhan presented the idea at a meeting of the consultative committee of members of Parliament in Srinagar on Friday. The move is aimed at increasing digital transactions in the sector. "This would increase the number of digital transactions and would become more comfortable for consumers. Besides, it would cut long queues at fuel stations as the same would be delivered at consumers' doorsteps," an industry source said. According to the plan, consumers can book fuel online, which will be delivered directly to their houses by the oil marketing companies.

Business Standard - 22.04.2017

the meeting, attended by chief ministers and union ministers.

The Telegraph - 24.04.2017

https://www.telegraphindia.com/1170424/jsp/business/story_147973.jsp#.WP3WvdR97IU

Petroleum Ministry disapproves Sunday closure of petrol pumps

The Ministry of Petroleum and Natural Gas on Wednesday said that the government neither endorses nor approves of move by small section of dealers to keep their petrol pumps closed on Sundays. In a series of tweets, the Petroleum Ministry said that such closure of petrol pumps by a small section of dealers will lead to inconvenience to general public. It also stated, "Major dealer's federations have clarified that they don't endorse any closure of petrol pumps on any day." The government clarification comes after smaller dealer federations in Tamil Nadu, Kerala, Karnataka, Puducherry, Andhra Pradesh, Telangana, Maharashtra and Haryana had said that they would not be selling fuel on every Sunday from May this year. Asked if any action will be taken if the dealers still go ahead, Ministry official said "we will cross the bridge when the time will come." Clarifying the government position on lowering fuel consumption, the Ministry tweeted, "Honourable Prime Minister in Mann Ki Baat appealed to people of India not to use fuel once a week and not to dealers to close their pumps on Sundays."

The Hindu Business Line - 19.04.2017

<http://www.thehindubusinessline.com/economy/policy/petroleum-ministry-disapproves-sunday-closure-of-petrol-pumps/article9650669.ece>

Petrol pumps in eight states to be shut on Sundays from May 14

Beginning May 14, fuel outlets in eight states will be shut every Sunday+ following Prime Minister Narendra Modi's call to conserve oil, a fuel pump owners' body said here today. "We had planned to shut our outlets on Sundays a few years back. But oil marketing companies had then requested us to reconsider our decision. Now we have decided to shut the outlets on Sundays," said Suresh Kumar, an executive committee member of the consortium of Indian petroleum dealers. He said the association's decision was made in view of the Prime Minister's call during his recent 'Mann ki baat' programme to conserve oil to save the environment. Kumar, also the vice-president of Tamil Nadu Petroleum Dealers Association, said nearly 20,000 outlets in Tamil Nadu, Kerala, Karnataka, Puducherry, Andhra Pradesh, Telangana, Maharashtra and Haryana would be shut for 24 hours on Sundays, starting May 14. "In

http://www.business-standard.com/article/economy-policy/petrol-diesel-home-delivery-soon-fuel-at-your-doorstep-on-online-booking-117042100670_1.html

Oil marketing firms working to boost digital payments: Dharmendra Pradhan

Oil marketing companies (OMCs) plan to adopt more innovative measures to promote digital payments across fuel retail outlets, oil minister Dharmendra Pradhan informed a parliamentary panel on Friday. Pradhan said a three-pronged strategy had been adopted for digitization— rapid expansion of digital payment infrastructure at fuel stations, a campaign to spread awareness, and incentivizing consumers to opt for digital payments. The volume of daily cashless transactions has increased from Rs150 crore to Rs400 crore per day since the 8 November demonetization of high-value banknotes that created a cash crunch. So far, 38,128 retail outlets have been equipped with point-of-sale (PoS) machines. More than 86% of the outlets have infrastructure for digital payment transactions. "Most of the petrol pumps have opted for digital infrastructure such as micro ATMs and e-wallets since demonetization.

Mint - 21.04.2017

<http://www.livemint.com/Politics/kLTmAS9MdEP7isqPsAp7IN/Oil-marketing-firms-working-to-boost-digital-payments-Dharm.html>

India will increase its refining capacity: Dharmendra Pradhan

Union Petroleum Minister Dharmendra Pradhan on Thursday said the country will augment its refining capacity to 600 million metric tonnes from the present 230 million metric tonnes to meet the growing demand. Addressing the inaugural session of 21st Refinery Technology Meet, Pradhan said his ministry has been emphasising on innovation and strengthening R&D wing. Stating that Prime Minister Narendra Modi wanted 10 per cent cut in the imports by 2022, the minister said three fourth of the demand would be met by 2040. However, he admitted that there has been gap between, innovation, industry and policy which was hampering the growth. "But we will forge ahead. India not only will increase its production for domestic consumption but also meet the requirement of neighbours Nepal,

Tamil Nadu, we expect a business loss of Rs 150 crore if we do not operate on a Sunday. But we have been seeing a decline in sales on Sundays by up to 40 per cent," he said.

The Times of India - 19.04.2017

<http://timesofindia.indiatimes.com/business/india-business/petrol-pumps-in-eight-states-to-be-shut-on-sundays-from-may-14/articleshow/58250573.cms>

Major oil producers reach agreement to extend output cuts

Crude-producing countries reached an initial agreement to extend output cuts, Saudi Arabia's oil minister said on Thursday, as persistently high stockpiles and resurgent output from US shale fields weigh on prices. The Organisation of the Petroleum Exporting Countries (Opec) and other major suppliers have failed, after three months of limiting production, to achieve their target of reducing oil inventories below the five-year historical average, Saudi Arabia's Khalid Al-Falih said. The producers pledged to reduce output for six months starting in January. "Although there is a high level of commitment, we haven't reached our goal, which is to reach the five-year average," Al-Falih said. "There is an initial agreement that we might be obligated to extend to get to our target." Countries participating in the cuts have yet to reach a consensus on prolonging their agreement into the second half of the year, and an extension would not necessarily be for an additional six months, he said.

Mint - 20.04.2017

<http://www.livemint.com/Money/CtxVD4sNoydqjxwLjWpy2N/Major-oil-producers-reach-agreement-to-extend-output-cuts.html>

IOC sees more synergy in buying PSU rivals than oil producers

It would make more sense for Indian Oil (IOCL), the country's biggest refiner, to acquire rival Bharat Petroleum or Hindustan Petroleum or natural gas marketing company GAIL (India) than a producer like Oil India as part of the government's plan to create a major state-owned energy company, the finance chief of IOCL said. "Broadly, there are just two potential acquirers - Oil & Natural Gas Corp. and Indian Oil - and there are four potential targets - BPCL, HPCL, GAIL and Oil India," AK Sharma, director (finance) of Indian Oil, told ET in an interview, while analysing combinations. "It's all very hazy right now. The government will take a final call on who should merge with whom." The oil ministry has asked state-owned oil companies to indicate their

Bhutan, Bangladesh, Myanmar and Sri Lanka," Pradhan said.

The Indian Express - 20.04.2017

<http://indianexpress.com/article/business/india-a-will-increase-its-refining-capacity-dharmendra-pradhan/>

Platts report sees no major decline in India's crude oil imports

Prime Minister Narendra Modi's wish of a 10 per cent cut India's oil import dependence by 2022 is unlikely to be accomplished, according to S&P Global Platts. Sambit Mohanty, Senior Editor of S&P Global Platts, said, "We don't agree with the fact that India can sharply reduce (crude oil) imports. We still import more than 80 per cent of our crude oil needs. Given the fact that oil product demand is growing at nearly 8 to 9 per cent, we cannot see how we can substantially reduce imports of the feedstock." Mohanty who is the lead author of report on India's infrastructure requirements and commodity projections titled "Make in India', A new window of opportunity for commodities" spoke to BusinessLine at the launch of the report here on Thursday. Commenting on the auction of discovered small fields and the subsequent projections of increased domestic crude oil production, Mohanty said, "We strongly feel that the possibility of boosting crude oil output is extremely limited."

The Hindu Business Line - 21.04.2017

<http://www.thehindubusinessline.com/economy/platts-report-sees-no-major-decline-in-indias-crude-oil-imports/article9654291.ece>

Use of kerosene, diesel falls, LPG consumption rises on clean energy drive

India's fossil fuel consumption trend is suggesting a shift away from inefficient and highly polluting use of hydrocarbons, as a result of efforts to move towards a less-carbon-intensive economy. Consumption of kerosene, used primarily for lighting and cooking purposes in rural areas, has dropped by a sharp 21% in 2016-17 from a year ago to 5.3 million tonnes, aided by greater use of cleaner liquefied petroleum gas (LPG) for cooking and coverage of more villages under the rural electrification programme, as per data from Petroleum Planning and Analysis Cell, an arm of the oil ministry. In the same period, consumption of LPG jumped 9.8% to 21.5

preference for a partner in the proposed merger. The government indicated in the Budget its intention to restructure state-owned oil companies to form an integrated public sector 'oil major' that will match the performance of international and domestic private sector oil and gas companies.

The Economic Times - 18.04.2017

<http://economictimes.indiatimes.com/markets/stocks/news/ioc-sees-more-synergy-in-buying-psu-rivals-than-oil-producers/articleshow/58233818.cms>

Draft National Steel Policy to be ready soon, says Birender Singh

Chaudhary Birender Singh, Union Minister for Steel on Wednesday inaugurated the two-day India Steel-2017 exhibition and conference here. In his inaugural address, he complimented the industry representatives for posting good growth figures in 2016-17. "I want as much growth and one per cent more," he exhorted. Production increased by 9 per cent last year, so it should go up by 10 per cent this year. He expressed confidence although the past three years were challenging for the steel industry, the government had been intervening strategically at important times and thus today India is a net exporter, and among the few countries that have a positive demand for steel. "The government has provided the steel industry with a level playing field, and the industry has responded by converting challenges to opportunities". Chaudhary Birender Singh highlighted five focus areas where he felt further effort was needed: (i) production and productivity increase; (ii) R&D; (iii) 'India-made' steel; (iv) demand boost for steel; and (v) excellence in quality and efficiency.

Millennium Post - 19.04.2017

<http://www.millenniumpost.in/business/draft-national-steel-policy-to-beready-soon-says-birender-singh-237480>

India's steel output likely to rise 6% to 89 million tonnes in 2017

India's finished steel products output is likely to reach 88.6 million tonnes in the current year, registering an increase of 5.7 per cent. The country produced 83.5 million tonnes (MT) of finished steel products last year, according to World Steel Association which released its Short Range Outlook (SRO) for 2017 and 2018. Steel production is expected to grow due to growing economy and increasing urbanisation. The country's finished steel output is also likely to increase to 94.9 MT in 2018, World Steel Association said. Finished steel products are those which are obtained upon hot rolling/forging of semi-finished steel -- blooms, billets, slabs. These

million tonnes, supported by a nationwide drive to boost consumption of clean cooking fuel. In 2016-17, state-owned fuel retailers Indian Oil Corp. (IOC), Bharat Petroleum Corp. and Hindustan Petroleum Corp. issued a total 3.25 crore new connections, the highest number of connections given in any year ever.

Mint - 18.04.2017

<http://www.livemint.com/Industry/wCo7QIJoAOP8xr9exsPgSM/Use-of-kerosene-diesel-falls-LPG-consumption-rises-on-clea.html>

Steel imports fall 36% to 7.4 mt in 2016-17; exports jump 102%

India's import of total finished steel fell 36 per cent to 7.4 million tonnes (MT) and exports jumped 102 per cent to 8.2 mt in 2016-17. The country did well in terms of production too, according to Joint Plant Committee's annual report on the sector for 2016-17. Export of total finished steel rose 102.1 per cent in April-March 2016-17 to 8.244 mt against 4 mt in the same period last year and imports fell to 7.4 mt from 11.7 mt in the preceding fiscal, it said. "During April-March 2016-17, crude steel production was 97.385 mt, a growth of 8.5 per cent, over the same period last year," the report said. The country recorded a crude steel output of 89.7 mt in 2015-16. Consumption of steel also grew from 81.5 mt to 83.9 mt in 2016-17. In March 2017, exports were up 363 per cent at 1.621 mt over the year-ago period, while it rose 114 per cent compared to the preceding month of February 2017 at 0.756 mt. Imports at 0.8 mt were down 19.7 per cent in March this year over March 2016 but were up 51.8 per cent over February 2017 at 0.491 mt, it added.

The Hindu Business Line - 20.04.2017

<http://www.thehindubusinessline.com/economy/steel-imports-fall-36-to-74-mt-in-201617/article9648904.ece>

Leather exporters importing hides to meet local crunch

Big leather exporters of the country are importing cow hides to meet the shortfall in domestic supplies caused by problems in transportation of the material from one location to another. After the ban on cow slaughter was effected in some states, the leather industry had been adversely affected due to shortage in supplies of hides needed for exports. "Getting adequate domestic supplies of good quality hide is a problem. Now big exporters are importing cow hides from Africa, Brazil, Mexico, New Zealand and Australia," regional chairman of the Council for Leather Exports (CLE) of East, Ramesh Juneja said. He said buffalo hides are

cover two broad categories, namely long products and flat products. Steel demand in the emerging and developing economies, including China, which accounts for 30 per cent of world total, is expected to grow by 4 per cent in 2017 and 4.9 per cent in 2018, World Steel Association said.

The Economic Times - 23.04.2017

<http://economictimes.indiatimes.com/industry/in-dl-goods/svs/steel/indias-steel-output-likely-to-rise-6-to-89-million-tonnes-in-2017/articleshow/58327042.cms>

'India's leather exports to touch \$27 bn by 2020'

Council for Leather Exports (CLE) has estimated that India's leather exports will peak to USD 27 billion by 2020, from the present level of USD 5.89 billion, given proper encouragement and support. Explaining the insignificant share of India's exports to the CIS region, Chairman, CLE, Mukhtarul Amin said, "The combined annual import value of leather, leather products and footwear by CIS was about USD 6 billion." Underscoring that leather trade between the two regions can be a win - win situation. Amin observed that CIS can take advantage of the expanding market for leather and leather products in India, which is estimated at USD 12 billion. Different policy steps that are needed to push up leather exports from the country, which has been assigned importance under the Make in India program were discussed at a Symposium organized by CLE on Thursday in New Delhi, which was attended by a cross section of leather exporters, policy makers and representatives of embassies of various leather importing countries, particularly Russia and CIS countries.

SME Times - 21.04.2017

<http://www.smetimes.in/smetimes/news/top-stories/2017/Apr/21/india-s-leather-exports-to-touch-27-bn-by-2020.html>

In a first, travel emerges as top reason for Indians to spend money abroad

Foreign travel—for the first time—has become the number one reason why Indian individuals spend money overseas. Until last year, the top reason for remittances was Indians sending money abroad for maintenance of close relatives and for studies. These remittances are made under the Reserve Bank of India's Liberalised Remittance Scheme under which individuals are allowed to send up to \$250,000 annually. For several years, spending on travel ranked number three in the list of reasons for remittances. This has changed during the

available in UP and Punjab, as there is no ban on slaughter of the animal, but transportation of hides are a major hurdle as some outfits are creating problems during transit. "Even old cows or hides of those animals which died of natural causes are also not allowed to be transported from one location to another," Juneja said.

Millennium Post - 21.04.2017

<http://www.millenniumpost.in/business/leather-exporters-importing-hides-to-meet-local-crunch-237842>

After 13 Month of Growth, Domestic Air Traffic Tapers

The high growth in the domestic air traffic seems to be tapering to 14.91% in March this year, continuing the trend from February, when growth fell below 20% after thirteen consecutive months of above 20% growth. Passenger data released by the Directorate General of Civil Aviation (DGCA) show Indian airlines carried 9 million passengers in March this year compared to 7.9 million the same month last year. "March was a mixed bag month for air traffic. The union budget's early announcement dovetailed with the higher fuel prices and volatility in currencies clearly played havoc with pushing loads and traffic down. February spilling over to March was also demonization recovery months with the RBI easing their rules and policies on cash withdrawal and other transaction limits," said Mark Martin, founder and CEO at Martin Consultancy, an aviation consulting firm. "When the April figures emerge, we would see true recovery the business made in April, the current month on account of the dip in jet fuel prices," he added.

The Economic Times - 21.04.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=GROWTH-FELL-BELOW-20-After-13-Month-of-21042017006026>

7,000 railway stations could become digital hotspots

Mofussil India could be on the verge of a digital makeover. The railways have identified over 7,000 sleepy towns in the country for converting their railway stations into digital hotspots, which will not just offer Wi-Fi services to the local population but will also serve as hubs for ordering and receiving goods from ecommerce portals. These proposed centres will provide digital services including digital banking, Aadhaar generation, issuing government certificates and filing taxes. The

current fiscal. In FY17 (up to February 2017), remittances towards travel increased 3.6 times to \$2.3 billion, accounting for a third of total international spending by Indians. In FY16, the total spending on travel, at \$651 million, amounted to only 15 per cent of the total remittances. The forex remittance limit was brought down from \$200,000 to \$70,000 in 2013 when the rupee went into a free fall. This limit was restored and then increased to \$250,000 in May 2015.

The Economic Times - 24.04.2017

<http://economictimes.indiatimes.com/industry/services/travel/in-a-first-travel-emerges-as-top-reason-for-indians-to-spend-money-abroad/articleshow/58335546.cms>

Air India mulls fine up to Rs 15 lakh on unruly fliers

As the airlines are mulling ways to deal with unruly passengers, Air India has come up with a proposal to impose a penalty of up to Rs 15 lakh on fliers for flight delays. While a fine of Rs 5 lakh is being proposed for causing a delay of one hour and Rs 10 lakh for 1-2 hours, sources said, the national carrier is looking at a penalty of Rs 15 lakh for delays of more than two hours. The latest proposal comes as the government and airlines are trying to come up with modalities for a no-fly list after Shiv Sena MP Ravindra Gaikwad assaulted an Air India manager over seating arrangements. Gaikwad is also facing charges of delaying the flight, which was to proceed to Goa, on which he arrived in Delhi from Pune as he refused to alight. The national carrier is also mulling to provide its managers more power to act under a stricter framework to deal with unruly passengers. Air India Chairman and Managing Director Ashwani Lohani is analysing the draft prepared by the officers on the protocol and a decision would be taken soon, sources said.

Deccan Herald - 18.04.2017

<http://www.deccanherald.com/content/606832/air-india-mulls-fine-up.html>

Rajeev Kushwah appointed CVO, MRPL

Rajeev Kushwah, has been appointed as Chief Vigilance Officer (CVO) of Mangalore Refinery and Petrochemicals Limited (MRPL), Bureaucracy Today has learnt. He is an Electrical Engineering graduate with Post graduation in Industrial Engineering from NITIE, Mumbai. Kushwah was earlier working as Director (Telecom Enforcement, Resources & Monitoring) in the Department of Telecom with 18-years of experience.

Bureaucracy Today - 18.04.2017

<http://bureaucracytoday.com/psumarket.aspx?id=130278>

plan, under the 'Railwire Saathi' project, will soon be rolled out across 7,000 stations, Railway Minister Suresh Prabhu told ET. None of these stations will be in big cities and will be mostly in rural and remote areas, he said. "Railways already have an unparalleled optical fibre network across the country through which we can set up these centres in the premises of station," said Prabhu. It will be a one-stop solution for government's digital inclusion plan, he said. "The staff who'll be handling these kiosks will be trained for all digital transactions."

The Economic Times - 21.04.2017

<http://economictimes.indiatimes.com/industry/transportation/railways/7000-railway-stations-could-become-digital-hotspots/articleshow/58305764.cms>

Dynamic fares in Rajdhani, Shatabdi trains acceptable under LTC: Government

Dynamic or flexi-fare in Rajdhani and Shatabdi trains will be admissible under the Leave Travel Concession (LTC) allowance. The Department of Personnel and Training (DoPT) has issued a directive in this regard to all central government ministries. The move comes after references were received from various segments seeking clarification on the issue of admissibility of flexi-fare while booking the tickets of these trains for the purpose of LTC. Ministry of Railways have introduced a flexi-fare system in Rajdhani, Shatabdi and Duronto trains, where the base fares will increase by 10 per cent with every 10% of berths sold subject to a prescribed ceiling limit. "The matter has been examined in consultation with Department of Expenditure, Ministry of Finance and it has been decided that flexi fare applicable in trains shall be admissible for the journey(s) performed in these trains on LTC," the DoPT said.

The Indian Express - 18.04.2017

<http://indianexpress.com/article/india/dynamic-fares-in-rajdhani-shatabdi-acceptable-under-ltc-govt-4617806/>