

(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

Business Standard – 31.08.2017

Balmer Lawrie News

Balmer Lawrie & Co. Ltd. in association with the Central Board of Excise & Customs, Ministry of Finance, GOI organized "GST Outreach Programme", an interactive session on 21st August 2017 at New Delhi. Stakeholders were present in large numbers in the workshop. Sanjay Sharan, IRS Additional Director, NACIN, Faridabad addressed and explained the detailed nuances of GST covering the key practical aspects for the Company and society at large. Director [Finance], S SKhuntain his key note address spoke about the benefits of GST for the society and



transparency in the economy, ease of doing business, entire eco system of outreach by tax department as well as its implementation in the Company. Mritunjay Acharjee, Head of Corporate Taxation addressed a question & answer session on various issues raised by the participants, related to GST implementation.

'Economy will Expand at 7-7.5% in Q2'

Niti Aayog's new vice chairman, Rajiv Kumar, is confident the economy will expand at 7-7.5% in the second quarter (July-September) on the back of a turnaround in corporate investments and other factors, brushing aside concerns that demonetisation had hindered the country's economic growth. "Demonetisation had no role in fall of GDP. Instead, active de-stocking in anticipation of GST (goods and services tax), higher base and a deflationary impact of WPI (wholesale price inflation) had led to a fall in economic growth," Kumar said. India's GDP growth slumped to a three-year low of 5.7% in April-June against 6.1% in the preceding quarter and 7.9% a year ago, the slowest pace since the January-March quarter in 2014. "Every country undertaking fundamental governance reforms has seen a dip in economic growth," Kumar said. According to him, Niti Aayog should have its own forecasting unit instead of relying on estimates from the International Monetary Fund. However, Kumar was quick to add that the situation would improve from the next quarter.

India factory activity unexpectedly expands in August as orders bounce back

India's factory activity unexpectedly expanded in August, snapping back from a contraction the previous month, as disruptions stemming from confusion over a new national sales tax eased, a business survey showed on Friday. The rebound suggests that India's economic growth rate, which unexpectedly slipped to three-year low of 5.7 percent in the April-June quarter from a year ago, may also improve in the current quarter. The Nikkei/Markit Manufacturing Purchasing Managers' Index rose more than three points to 51.2 in August from 47.9 in July, beating the median economist forecast of 49.3 in a Reuters poll. A reading above 50 indicates expansion. That was the biggest one-month jump in 5-1/2 years. "In July, firms indicated that orders, production and purchasing had been postponed due to a lack of clarity about the new tax regime, but they have now been resumed as manufacturers, suppliers and their clients have

The Economic Times - 02.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Economy-will-Expand-at-7-75-in-Q2-02092017011021>

Eight core sectors growth slips to 2.4% in July

The growth of eight core sectors slowed to 2.4 per cent in July due to contraction in output of crude oil, refinery products, fertiliser and cement. These eight infrastructure sectors—coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity—had witnessed a 3.1 per cent growth in July last year. The production of crude oil declined by 0.5 per cent, refinery products by 2.7 per cent, fertiliser by 0.3 per cent and cement by 2 per cent, as per official data. According to data, natural gas output rose by 6.6 per cent in July. Coal output growth decelerated to 0.7 per cent last month as against 4.1 per cent in July 2016. Steel production and power generation rose to 9.2 per cent and 5.4 per cent, respectively in July this year from zero per cent and 2.1 per cent in the same month last year. Cumulatively, the eight core sectors in April–July recorded a growth of 2.5 per cent as against 6 per cent in the same period a year ago. Slow growth in key sectors would also have implications on the Index of Industrial Production (IIP) as these segments account for about 41 per cent to the total factory output.

The Hindu Business Line - 01.09.2017

<http://www.thehindubusinessline.com/economy/macro-economy/eight-core-sectors-growth-slips-to-24-in-july/article9838491.ece>

'Outcome-Oriented' New Industrial Policy by Oct

Government will announce the new industrial policy in October this year, seeking to make India a manufacturing hub by promoting 'Make in India' and addressing the issue of slower job creation. Commerce and industry minister Nirmala Sitharaman will hold talks with stakeholders, including industry captains, think tanks and state governments in Chennai, Guwahati and Mumbai to finalise the policy. In a press statement, Department of Industrial Policy and Promotion (DIPP) said the government wants to formulate "an outcome oriented actionable industrial policy that provides direction and charts a course of

become more knowledgeable of the GST rates," said Pollyanna De Lima, economist at IHS Markit, in a release.

Moneycontrol.com - 01.09.2017

<http://www.moneycontrol.com/news/business/economy/india-factory-activity-unexpectedly-expands-in-august-as-orders-bounce-back-2375175.html>

Slow GDP growth to delay recovery to Dec: India Inc.

Manufacturing and consumer durables told Business Standard. The country's GDP growth for the June quarter came in at 5.7 per cent, lower than the 6.1 per cent reported in the January-March 2017 period. Manufacturing took a sharp hit, growing 1.2 per cent only in the June quarter versus 5.3 per cent in the January-March period. The June quarter GDP growth was the lowest in three years — a worrying sign, industry captains and chief executives officers (CEOs) say. Earlier, most of them expected a recovery in consumer sentiment and trade during this year's festive season — the first one after the scrapping of Rs. 1,000 and Rs. 500 currency notes in November last year, and the implementation of the goods and services tax (GST) in July. The opinion has changed now. With trade continuing to grapple with the effects of the GST and with consumer sentiment taking time to improve, they are now saying recovery would not come in before December or January 2018. India's slow gross domestic product (GDP) growth may delay a much-anticipated recovery in the economy, companies across manufacturing and consumer sectors tell Business Standard.

Business Standard - 04.09.2017

<https://www.pressreader.com/india/business-standard/20170904/281505046363781>

Policy shake-up to lift industry

The Narendra Modi-government is set to overhaul its industrial and manufacturing policies, following slow factory growth even after the Make in India initiative. Several ministries are working in tandem to create a large number of inter-locked policies to encourage new factories that will come up in mega industrial zones, similar to the ones in China. The overall policy is expected to be firmed up this month. GDP data released last week showed the manufacturing sector to grow just 1.2 per cent during the April-June 2017 quarter compared with 10.7 per cent in the same quarter last year, dragging down

action for a globally competitive Indian industry which leverages skill, scale and technology." DIPP has floated a discussion paper to have a "future ready new industrial policy" to seek comments while flagging jobs concerns. It warned of projected upward trends in automation leading to job losses and disproportionately slower growth in creation of jobs as compared to growth in output. "It is time to shift from a policy of 'continuity with change' in 1991 to radical and accelerated reforms for greater strategic engagement with the world," the discussion paper said.

The Economic Times - 30.08.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Outcome-Oriented-New-Industrial-Policy-by-Oct-30082017013017>

GDP growth down to 3-year low of 5.7% in April-June quarter of FY18

The country's gross domestic product (GDP) growth slowed to a three-year low of 5.7 per cent in the April-June period of 2017-18 from 7.9 per cent in the same quarter a year earlier, showed data released on Thursday by the Central Statistics Office. The growth numbers for the latest quarter are even lower than the 6.1 per cent seen in the January-March quarter of last financial year, which was considered the period most affected by the immediate issues faced by the economy in the aftermath of the government's November 2016 decision to demonetise Rs 500 and Rs 1,000 currency notes. Analysts polled by Reuters earlier had forecast a 6.6 per cent GDP growth rate on a year-on-year basis. A key reason for the decline in growth rate is seen as a de-stocking in June on account of uncertainty over goods and services tax (GST), which was to be rolled out from July 1. Total gross value added (GVA) during the first quarter of 2017-18, on the other hand, stood at 5.6 per cent, against 7.6 per cent in the same quarter the previous year. Commenting on the low GVA figures, Chief Statistician T C A Anant said this was on account of high prices of intermediate goods.

Business Standard - 01.09.2017

http://www.business-standard.com/article/economy-policy/gdp-growth-slows-to-5-7-in-april-june-quarter-of-fy18-117083100876_1.html

Concerted Push by Govt on Cards for Cash-Mukt Bharat

The Centre is exploring ways to make it mandatory for all government departments and agencies - including services such as railways and road transport corporations -to accept digital payments at points of consumer interface, according to senior government officials. Also on the drawing

economic growth to 5.7 per cent, the slowest in three years. Finance minister Arun Jaitley, too, acknowledged that manufacturing "has bottomed out". The Narendra Modi-government is set to overhaul its industrial and manufacturing policies, following slow factory growth even after the Make in India initiative. Several ministries are working in tandem to create a large number of inter-locked policies to encourage new factories that will come up in mega industrial zones, similar to the ones in China.

The Telegraph - 04.09.2017

https://www.telegraphindia.com/1170904/jsp/business/story_170690.jsp

Govt may Buy PSUs' Surplus Land for Affordable Housing

The government is considering a plan to acquire surplus land parcels of public sector enterprises to develop housing projects and townships under the Prime Minister's affordable housing scheme for weaker sections of the society that aims to achieve housing for all by 2022, said Durga Shankar Mishra, secretary, the ministry of housing and urban affairs. The government is currently in consultation with state governments and Union Territories (UTs) to persuade states to acquire the available land of their public sector enterprises for this purpose, he said at NAREDCO's (National Real Estate Development Council) national real estate convention in New Delhi. In addition, the government is looking to bring in the most advanced construction technologies across the world so that construction of these affordable houses is completed in quick time. Mishra assured realty developers at the convention that they would not face inconveniences in terms of approvals for their construction plans after March 2018, as online facilities are being worked out.

The Economic Times - 29.08.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31818&articlexml=Govt-may-Buy-PSUs-Surplus-Land-for-Affordable-29082017007038>

Daily revision of petrol, diesel prices to continue: Oil minister Pradhan

Petroleum and natural gas minister Dharmendra Pradhan said on Monday the daily revision in petrol and diesel prices will continue despite petrol price spiking by Rs 6.6 per litre in two months. Pradhan, who was elevated as a cabinet minister and given additional charge

board are plans for greater integration of the online payment gateways of these state-owned agencies with official payment modes such as BHIM and Bharat QR code, the officials cited above told ET. The government is also considering incentives for citizens opting for digital payments. According to a senior official, the government may launch a big-ticket campaign on Gandhi Jayanti to announce some of these measures to achieve its goal of a cashless economy. The campaign will run till Republic Day (January 26). "Government payments account for a huge percentage of overall transactions, and if these can be done digitally, electronic payments will see massive growth," said the official. Last week, at an internal review meeting of the ministry of electronics and IT, which has been given the mandate of promoting digital payments, union minister Ravi Shankar Prasad asked officials to roll out the campaign from October 2.

The Economic Times - 01.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31815&articlexml=Concerted-Push-by-Govt-on-Cards-for-Cash-01092017001023>

No relief: Government rules out excise duty cut on petrol and diesel

Oil Minister Dharmendra Pradhan has ruled out a reduction in excise duty to bring relief to petrol and diesel consumers after prices sharply rose in the past two months. Petrol and diesel prices have risen Rs 6.03/litre and Rs 3.68/litre respectively since July 1 in Delhi. Petrol is priced at Rs 69.12/litre and diesel Rs 57.01/litre in Delhi, according to Indian Oil Corp website. Prices in other states vary due to local levies but have witnessed a similar hike. The current prices of petrol and diesel do not warrant a cut in excise duty, Pradhan told reporters. Government does not control the domestic prices of two fuels, which move in tandem with international rates. Price control on petrol was lifted in 2010 and on diesel in 2014. Until June 15 this year, state oil companies used to fortnightly revise prices to align them with international rates and factor in currency fluctuation though price hikes were skipped or delayed in some fortnights to avoid political controversy especially during polls. From June 16, companies switched to daily revision.

The Economic Times - 30.08.2017

<http://energy.economictimes.indiatimes.com/news/oil-and-gas/no-relief-government-rules-out-excise-duty-cut-on-petrol-and-diesel/60290711>

of the ministry of skill development and entrepreneurship, said the daily revision immediately passes on the benefit of any reduction in international oil prices to consumers and avoids sharp spikes by spreading them in small doses. He was previously the minister of state (with independent charge) in the ministry of petroleum and natural gas. He is now the cabinet minister for petroleum and natural gas. "It is in the interest of consumers. I don't think that there is a need for change in it," he told reporters after taking charge as minister for skill development. State-owned oil companies in June dumped the 15-year old practice of revising rates on 1st and 16th of every month and instead adopted a dynamic daily price revision to instantly reflect changes in cost. Rates during the first fortnight dropped but have been on the rise since July 3.

The Hindustan Times - 04.09.2017

<http://www.hindustantimes.com/india-news/daily-revision-of-petrol-diesel-prices-to-continue-oil-minister-pradhan/story-wqB0ntb2Hhsy8FyUfN74mI.html>

Global fuel prices jump as Harvey's impact ripples beyond U.S. Gulf

Tropical Storm Harvey's impact on the energy industry spread worldwide as flooded U.S. refiners and closed fuel pipelines threatened to squeeze national supply, roiling global fuel markets and rerouting millions of barrels of fuel to the Americas to avert shortages. The storm, which lashed Louisiana with rain on Thursday, has pummelled the U.S. Gulf Coast, immersing Houston, Texas, and the surrounding area in several feet of water and forcing the closure of about a quarter of U.S. refining capacity. Benchmark U.S. gasoline prices RBC1 and margins RBC1-CIC1 surged anew on Thursday. The jump came after the Colonial Pipeline, the biggest U.S. fuel system, said it would shut its main lines to the Northeast by Thursday amid outages at pumping points and lack of supply from refiners. That artery can carry 3 million barrels of gasoline and other products daily. At least two East Coast refineries have run out of gasoline for immediate delivery as they scrambled to fill barges for markets normally supplied by the Gulf Coast, two refinery sources said.

Reuters - 31.08.2017

<https://www.reuters.com/article/us-storm-harvey-energy/global-fuel-prices-jump-as-harveys-impact-ripples-beyond-u-s-gulf-idUSKCN1BB0FY>

French energy giant Total seeks local partner for opening petrol pumps in India

Total SA, the French energy giant, is looking for a local partner to begin retailing petrol and diesel in the fast expanding Indian fuel market that already has a bunch of private and foreign oil giants competing with state firms. "We have an interest, but we are looking to find the right partner to do the local business, like most of our peers have done," CEO Patrick Pouyanne said after meeting Oil Minister Dharmendra Pradhan on Friday. Deregulation of diesel in 2014 and petrol in 2010 has reignited interest of private and foreign players in the country's booming fuel retailing business that has already attracted the likes of Shell, Rosneft, BP and Reliance Industries. State firms still dominate market with more than 90% market share but private firms have begun to carve their own space. In 2016-17, demand for diesel rose 1.8% and petrol 8.6%. "It's a big market. There are already very big players... I think for us it's also a matter of finding the right Indian partner," Pouyanne said, emphasising that his firm had the financial capability and business expertise but still needed local understanding that can come only through a local partner.

The Economic Times – 02.09.2017

<http://economictimes.indiatimes.com/industry/energy/oil-gas/french-energy-giant-total-seeks-local-partner-for-opening-petrol-pumps-in-india/articleshow/60326433.cms>

Domestic steel production increases by 5.4% in January-July of 2017

Domestic steel production increased by 5.4% in the January-July period of 2017 to 58.01 million tonne (mt) over 55.07 mt in the same period of 2016, according to the latest report from World Steel Association (WSA) which compiles global steel production data from 67 countries reporting to it. For the first seven months of 2017, global steel production went up to 977.32 mt, up 4.6% from 933.97 mt in the same period of 2016. In July 2017, global steel production stood at 143.24 mt, showing a rise of 6.3% over 134.79 mt in July 2016. Out of this China, the world's leading steel producer reported an output of 74.02 mt last month, up 10.3% over July 2016, when the country had produced 67.12 mt. India's crude steel output grew 3.5% to 8.36 mt in July this year, the report added. India's steel output stood at 8.08 mt in the same month last year, it said. India which strode past the US to become the third largest steel producer is poised to emerge as the world's second largest steel producer replacing Japan. The latter reported a decline in its steel production by 4.3% to 8.58 mt against 8.97 mt a

Domestic Steel Firms Likely to Benefit from Global Price Increase

A 30% spurt in global steel prices since June 2017, led by a significant cutback in China's production capacity, is likely to boost the fortunes of domestic steel firms in the coming months. The rise in international prices has helped raise domestic steel prices by 10% in the past two months and is likely to boost export earnings of steel firms given the moderate increase in domestic steel demand, according to the latest sector report by ratings agency, ICRA. Benchmark prices of Chinese hot rolled coil (HRC) export offers rallied by over 30% between June and August 2017, reaching \$555 per tonne on Tuesday (August 29). International steel prices have staged a sharp recovery since June 2017, driven by the Chinese government's efforts to reduce domestic steel overcapacity. This has led to a decline in Chinese steel exports on the back of resilient domestic steel demand in that country, ICRA said. Earlier, saddled with surplus capacity of over 300 million tonne (mt), the Chinese government had closed down 42 mt steel capacity between January and May 2017, on top of shutting down steel capacity of 65 mt in 2016.

The Times of India - 31.08.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Domestic-Steel-Firms-Likely-to-Benefit-from-Global-31082017017022>

New Visa Category Likely for Entrepreneurs, Researchers

India is looking to introduce a new category of visas with a liberal framework for entrepreneurs and researchers. A senior government official told ET that the proposal, mooted by Niti Aayog, was being discussed at the highest level and the country could in future issue this new category of visas to a select few based on a set criteria. "Human capital is one of the key pillars contributing to the innovation quotient of a country. Encouraging high-skilled immigration will foster healthy competition and go a long way in improving the quality of domestic skills," the official said, on condition of anonymity. According to the official, the idea was to establish a centralised system for granting entrepreneur visas based on criteria including novelty in technology, sector, job creation potential and ease of dissemination of products or service, among other things. India could also set up international centres to facilitate document verification and offer some initial handholding. "The idea is to complete the feasibility analysis of this project by next year

year ago while the US produced 7.07 mt, up 5.6 % from 6.69 mt earlier.

The Economic Times - 28.08.2017

<http://economictimes.indiatimes.com/industry/in-dl-goods/svs/steel/domestic-steel-production-increases-by-5-4-in-january-july-of-2017/articleshow/60261241.cms>

Air India may not be sold to foreign airlines

Air India is unlikely to be sold to foreign carriers as the government seeks a buyer for the Maharaja. The consolidated foreign direct investment (FDI) policy released on Monday says that while foreign carriers can own up to 49% stake in Indian carriers, this is "not applicable" to AI. This move comes as an AI specific alternative mechanism headed by FM Arun Jaitley was set up this June to decide who all should be eligible to bid for the airline -basically to see if foreign airlines or investors should be allowed to pick up a stake in the Maharaja. Apart from AI, foreign investors or carriers will be allowed to run an airline in India only if the substantial ownership and effective control (SOEC) is with Indians. This clause could put a roadblock in Qatar Airways' plans to launch an airline in India. Last June, the government had allowed Indian carriers to be fully owned by foreign entities. While foreign carriers still can have up to 49% stake in airlines here, they could get a foreign partner -like a sovereign wealth fund or an institutional investor -and not look for an Indian partner to put in the remaining 51%.

The Times of India - 29.08.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31812&articlexml=Air-India-may-not-be-sold-to-foreign-29082017013010>

Hand baggage fee: Fliers' body to move CCI against private cos

An air passengers' grouping plans to file a complaint with the Competition Commission against private airlines for allegedly levying higher charges for excess hand baggage, an official of the association said on Monday. Suspecting possible cartelisation among private carriers, the Air Passengers Association of India (APAI) is mulling moving the Competition Commission of India (CCI) -- which keeps a tab on unfair business practices across sectors. Some airlines have hiked additional hand baggage fee after the Delhi High Court, earlier this month, set aside the capping of such charges by aviation regulator DGCA. "We are looking to approach the CCI over the hand

and set up the required mechanisms by 2020," the official added.

The Economic Times - 04.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=New-Visa-Category-Likely-for-Entrepreneurs-Researchers-04092017011024>

Now, MakeMyTrip Targets SME Corporate Travel Sector

Nasdaq listed MakeMyTrip, India's biggest online travel agency (OTA) is entering the growing corporate travel segment with a new product called MMT MyBusiness. The new business is aimed at capturing the majority of the SME corporate travel segment in the country. Rajesh Magow, cofounder and CEO of MakeMyTrip told ET MyBusiness will work on the lines of Uber for business and will work as a self-booking tool that employees can use from the same MakeMyTrip app for their business travel needs. He said instead of reaching out to companies directly, the company is tapping its existing MakeMyTrip active users for MyBusiness to propagate it in their companies and amongst their officials. MakeMyTrip will focus on SMEs for growing the segment and around 2,500 SMEs have already expressed interest in adopting the product that offers flight and hotel bookings for business needs, he said. MakeMyTrip believes the new corporate wallet on MyBusiness will help companies reduce payment inefficiencies, liabilities and potential corporate card abuse and that it will provide employees and company's greater flexibility.

The Times of India - 29.08.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Now-MakeMyTrip-Targets-SME-Corporate-Travel-Sector-29082017016015>

Domestic flights to cost up to Rs 100 more from today as regional connectivity cess kicks in

Domestic flights between metros and other big cities will cost anywhere up to Rs 100 more from Friday. The government has decided to charge Rs 5,000 per domestic flight to create a regional connectivity fund (RCF) that will be used to provide viability gap funding to regional flights and help cap fares for such flights at Rs 2,500 per hour. Apart from the regional cess, oil marketing companies hiked aviation turbine fuel (ATF) prices from Friday by a steep 4%. In Delhi, for instance, Indian Oil Corp site shows ATF will now cost Rs 50,020 per kilolitre (KL) for domestic airlines compared to Rs 48,110 on

baggage issue as we apprehend a cartelisation... Our lawyers are collecting the required documents to put up a water tight case before the CCI," APAI Founder and President D Sudhakara Reddy said. APAI claims to have thousands of members. According to him, it would take at least six to eight months to gather all the document and submit the petition before the CCI.

Millennium Post - 29.08.2017

<http://www.millenniumpost.in/business/hand-baggage-fee-fliers-body-to-move-cci-against-private-cos-259425>

Airlines in trouble as Indian Oil raises jet fuel prices by 4%

State-owned Indian Oil on Friday increased aviation turbine fuel (ATF) prices by nearly 4% with immediate effect. Jet fuel prices are usually decided by Indian Oil in the start of every month in four metro cities namely New Delhi, Mumbai, Kolkata and Chennai. From September 01, 2017, now airlines will be charged ATF prices of Rs 50,020 per litre in New Delhi, Rs 49,383 per litre in Mumbai, Rs 54,416 per litre in Kolkata and Rs 52,740 per litre in Chennai. Highest increase was made in Mumbai and Chennai at Rs 1,924 and Rs 1,956 per litre, respectively. Meanwhile, in New Delhi and Kolkata fuel prices were hiked by Rs 1,910 and Rs 1,881 per litre. For international airlines, ATF is set at \$552 per litre in New Delhi, \$560 in Mumbai, \$597 in Kolkata and \$561 in Chennai. The aviation turbine fuel (ATF) prices has increased 38% year-on-year and 11% quarter-on-quarter (QoQ) basis in fourth quarter ended March 31, 2017, as per ICICI Securities. For airlines operating in India, ATF, lease rentals, maintenance and employee benefit expenses account for over 70% of their cost.

ZeeBiz - 01.09.2017

<http://www.zeebiz.com/india/news-airlines-in-trouble-as-indian-oil-raises-jet-fuel-prices-by-4-23114>

India Sees a Surge in Travelers Booking Services Online

India's digital travel market is booming. According to recent data from the Internet & Mobile Association of India (IAMAI) and Kantar IMRB, consumers spent INR952.0 billion (\$14.85 billion) on online travel in 2016, a year-over-year increase of 25%. IMAI and Kantar IMRB also noted that online travel sales accounted for 56% of all digital commerce in the country. eMarketer's estimate for digital travel sales in 2016 was somewhat higher at \$16.93 billion, with projections sending that figure to \$22.52 billion in 2017 (eMarketer counts both leisure and unmanaged business travel sales

August 1. As a result, airfares in coming festive season could shoot up. While airlines did not say how this hike will impact fares, they said any increased operating cost will have to be passed on to consumers. "The regional cess and hiked ATF prices coming into effect from Friday will mean increase in fares as demand for travel also shoots up in the festive season.

The Times of India - 01.09.2017

<http://timesofindia.indiatimes.com/india/domestic-flights-to-cost-up-to-rs-100-more-from-today-as-regional-connectivity-cess-kicks-in/articleshow/60322089.cms>

'TVS Logistics will deploy global expertise in India'

TVS Logistics Services Ltd will bring to the domestic market expertise available with it abroad, to offer integrated solutions to its customers. R Dinesh, Managing Director, TVS LSL, said the company's global acquisitions were aimed at gaining a range of capabilities in logistics and warehousing solutions, which will now be brought together in the Indian market. Cross deployment, integration and a new team structure will more than double its India business over the next three years, he said. The domestic market, which will generate about ₹2,700 crore this year, will in three years grow to ₹7,000 crore. The billion-dollar multinational player in logistics and warehousing services will also be a billion-dollar player in India alone. The company will also grow globally, Dinesh said. The streamlining of logistics and supply chain following the implementation of the Goods and Services Tax from July has made this kind of growth possible in the domestic market, he added.

The Hindu Business Line - 30.08.2017

<http://www.thehindubusinessline.com/economy/logistics/tvs-logistics-will-deploy-global-expertise-in-india/article9835521.ece>

Rs 172-crore investment for new Haldia port terminal

IMC Ltd will invest Rs 172.52 crore for a port facility at Shalukkhali (also known as Haldia Dock-II) to set up a liquid cargo handling jetty along with associated facilities. The 'Letter of Award' was handed over to IMC Ltd senior vice-president Vimal Chopra by G Senthilvel, deputy chairman, Haldia Dock Complex (HDC), KoPT, on Thursday. The port facility at Shalukkhali will be created on a Design, Build, Finance, Operate and Transfer basis for a concessional period of 30 years. The IMC Group was incorporated as the Indian Molasses Company

booked through the internet via any device). Those making online travel purchases in India are largely buying tickets. IAMA and Kantar IMRB found that domestic airline tickets made up the largest share of digital travel purchases at 40%, followed by railway tickets (26%) and international airline tickets (20%). Consumers spent a much smaller figure on hotel bookings, which accounted for just 9% of digital travel sales. India's digital travel sector has been drawing attention from foreign investors and travel companies looking to gain entry to the market.

eMarketer.com - 01.09.2017

<https://www.emarketer.com/Article/India-Sees-Surge-Travelers-Booking-Services-Online/1016418>

Low-cost carriers may offer link to Europe for Rs 12k

Long haul, low cost -the air travel game changer that has mainstreamed in Europe, US, Southeast Asia and Australia is likely to debut in India in a year. These flights would not just be offered by Indian lowcost carriers (LCC), but also a couple of foreign airlines. If Indian LCCs SpiceJet and IndiGo delay launching long-haul international flights, Singapore Airlines' lowcost subsidiary, Scoot, might steal a march over them as it has a privilege that allows it to operate direct flights between India and Europe. Called the "fifth freedom" rights, these permit a carrier to operate direct flights between two foreign countries. "Since we have fifth freedom, we can operate direct flights from Mumbai, Delhi, Chennai and Kolkata to destinations like Copenhagen, Vienna, Cairo and Manchester," Bharath Mahadevan, Scoot country head, India, told TOI. Scoot's lowest fare bucket for a one-way trip on, say, the Mumbai-Copenhagen route would be between Rs 12,000 and Rs 13,000, includes the cost of a 20kg check-in bag and a meal. "A return trip to Europe would cost around Rs 26,000," said Mahadevan.

The Times of India - 03.09.2017

<http://epaperbeta.timesofindia.com/index.aspx?EID=31812&dt=20170903#>

Kuldip Kaura takes over as interim CEO of Vedanta

Kuldip Kaura, President of Chairman's Office at Vedanta Resources plc, was named interim Chief Executive Officer of Vedanta after Thomas Albanese stepped down as CEO on Thursday. A former Managing Director and CEO of ACC, Kaura, 69, has extensive knowledge and experience of Vedanta's operations having served with Sterlite Industries and Konkola Copper Mines plc. Navin

in 1935, primarily for import and export of molasses. Since then, it has been in the business of liquid bulk and dry cargo port-based terminals, operations and maintenance services and international trading. IMC Group has facilities at the Kandla, Pipavav, JNPT, Mumbai, Goa, Karwar, Mangalore, Cochin, Chennai, Ennore, Kakinada, Vizag, Kolkata and Haldia ports. The combined capacity is in excess of 1 million KL to store petroleum products, liquefied gas, petrochemicals, acids and vegetable oils. At Kandla, IMC also operates a liquefied gas terminal to store butadiene and compatible gases.

The Times of India - 01.09.2017

<http://timesofindia.indiatimes.com/city/kolkata/rs-172-crore-investment-for-new-haldia-port-terminal/articleshow/60315767.cms>

Anirban Dasgupta takes over as new CEO of SAIL-IISCO Steel Plant

Anirban Dasgupta has taken over as the new Chief Executive Officer (CEO) of SAIL-IISCO Steel Plant, Burnpur with effect from September 1. The Indian Iron & Steel Company (IISCO), a SAIL subsidiary, was amalgamated with SAIL on February 16, 2006 and renamed IISCO Steel Plant (ISP). This full-fledged integrated steel plant is one of India's oldest. Established as an industrial enterprise in 1918, IISCO produced iron from an open-top blast furnace at Hirapur (later to be called Burnpur) in West Bengal for the first time in 1922. The plant was progressively upgraded to a capacity for production of 4.26 lakh tonnes of saleable steel and 2.54 lakh tonnes of pig iron annually. The plant manufactures a range of products, over some of which it holds exclusive market dominance. Iron & steel produced by it has been acknowledged as being of the finest quality.

Millennium Post 03.09.2017

<http://www.millenniumpost.in/business/anirban-dasgupta-takes-over-as-new-ceo-of-sail-iisco-steel-plant-260156>

Gopal Singh to be CIL Interim Chairman

Gopal Singh, the chairman of Central Coalfields, has been made temporary chairman of Coal India. The government has ordered that Singh will hold the charge until it appoints a fulltime chairman in place of Sutirtha Bhattacharya who retired on Thursday. A post-graduate mining engineer from Indian School of Mines, Dhanbad, Singh has over three and

Agarwal, Chairman, Vedanta, said Kaura will ensure a smooth transition as the company identifies a permanent CEO. Kaura said that he will continue to deliver on the strategy focussed on production growth, cash generation and deleveraging.

The Hindu Business Line - 01.09.2017

<http://www.thehindubusinessline.com/companies/kuldip-kaura-takes-over-as-interim-ceo-of-vedanta/article9838618.ece>

half decades of experience in the sector, which includes five years as head of Central Coalfields, a subsidiary of Coal India. He holds an MBA degree with specialisation in human resource management. He was also the director, technical (planning & projects) at South Eastern Coalfields.

The Economic Times - 02.09.2017

<http://epaperbeta.timesofindia.com/Article.aspx?eid=31817&articlexml=Gopal-Singh-to-be-CIL-Interim-Chairman-02092017011022>

Petronet LNG Ltd appoints Subhash Kumar as Director - Finance

Shri Subhash Kumar has been appointed as Director (Finance) of Petronet LNG Ltd w.e.f. 5th August, 2017 and Shri Arun Kumar Mishra ceased to be an Independent Director of the Company w.e.f 14th August, 2017.

Equity Bulls - 31.08.2017

http://www.equitybulls.com/admin/news2006/news_det.asp?id=212748