

Rupee appreciation hurting exports: Budhia

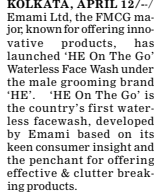


KOLKATA, APRIL 12/-/ The Indian rupee has appreciated considerably over the past two months. A continued rupee appreciation is bound to make Indian exports uncompetitive.

The volatility in rupee will adversely affect export growth, said Sanjay Budhia, Co-Chairman, CI National Committee on International Trade and Exports.

A continued trend of rupee appreciation will result in many Indian exports becoming uncompetitive, CI, urges the Government to put in place measures to ensure rupee is maintained at a level which is conducive to export growth.(EOIC)

Emami introduces India's first waterless face wash with 'HE on the Go'



KOLKATA, APRIL 12/-/ Emami Ltd, the firm's major, known for offering innovative products, has launched 'HE On The Go' Waterless Face Wash under the male grooming brand 'HE'.

'HE On The Go' is the country's first waterless face wash, developed by Emami based on its keen consumer insight and the penchant for offering effective & clutter breaking products.

To mark this launch, Emami along with WATConsult - part of the Dentsu Aegis Network, has launched a digital campaign, #HEOnTheGo. #Waterless for its latest product 'HE On The Go' Waterless Face Wash to reach out to the young netizens of the nation.

Bengal Chemicals posts profit after 40 yrs

KOLKATA, APRIL 12/-/ Central PSU Bengal Chemicals and Pharmaceuticals Ltd (BCLPL) Wednesday announced turnaround after 40 years in 2016-17 with a net profit of Rs 4 crore from a topline of Rs 111 crore.



Sunil Yadav, CEO and Director, DTH, Bharti Airtel, launching 'Internet TV' for Digital Home, India's first HD/4K set-top box during a launching function in New Delhi.

The company has made a turnaround in 2016-17 after a gap of 40 years registering a net profit of Rs 4 crore against a loss Rs 9.13 crore the previous year. In the next fiscal, we are aiming a profit of Rs 10 crore with new initiatives.

The Centre was contemplating divestment or induction of any strategic partner as the PSU was a loss making entity since 1977 when government took over the company set up by Acharya Prafulla Chandra Ray, the Father of Indian Chemistry, in 1901. The Cabinet in December

last year has cleared the sale of BCLPL, India's first pharma company. It is one of the PSUs that NITI Aayog has identified for sale of government's majority stake to private companies in order to bring in greater efficiency and professionalism in their functioning.

"There is nothing as of now. But, I don't know what government will do. However, I have already pulled out of this company out of coma and now it requires bit of care and I think this company has potential to become profitable on a sustained basis," he said. In the current fiscal, the company will begin commercial production of injectable antibiotics which has potential to generate additional revenue of Rs 50 crore. BCLPL was expecting reduction of interest burden of Rs 8 crore for government loans. The PSU also aims to pay-off remaining Rs 13 crore loan of United Bank of India in the FY18 to reduce the interest burden.

However, the accumulated loss of Rs 260 crore can only be managed by either write-off or selling off 25 acres of surplus land it carries on its books, BCLPL officials said. (PTI)

IndianOil Chairman bags SCOPE award

EOI CORRESPONDENT

KOLKATA/NEW DELHI, APRIL 12/-/B Ashok, Chairman, IndianOil, has been conferred the SCOPE Special Commendation Award for Excellence and Outstanding Contribution to Public Sector Management - Individual Leadership Category 1 (Maharashtra & Navratna PSEs) 2014-15. The award was presented by President of India, Pranab Mukherjee, at the Public Sector Day event hosted by Vigyan Bhawan in New Delhi today. Others present on the occasion were Anant Geete, Union Minister of Heavy Industries and Public Enterprises; UD Choubey, Director General of Standing Conference of Public Enterprises (SCOPE), and other dignitaries.



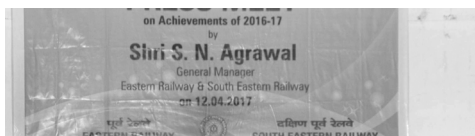
President of India, Pranab Mukherjee handing over the SCOPE award to B. Ashok, Chairman, IndianOil at the Public Sector Day event hosted by SCOPE - EO1 piks

The SCOPE awards have been instituted to recognise the contribution of Public Enterprises and outstanding PSU professionals

for their seminal work and leadership qualities. With over three-and-half decades of experience in the oil & gas industry, Mr Ashok, has been heading Indian Oil Corporation since July 2014. Under his leadership, IndianOil has shaped up as a more responsive, nimble and forward-looking business enterprise - by leveraging technology across business units, countrywide infrastructure and retailing network which caters to mil-

ions of customers each day. Mr. Ashok is concurrently the Chairman of refining subsidiary Chennai Petroleum Corporation Ltd, and IOT Infrastructure & Energy Services Ltd., IndianOil's joint venture with Oiltanking GmbH of Germany. He is also the Vice-President of the Paris-based International Petroleum Association, the authoritative voice of the global LPG industry representing the full LPG value chain.

SER/ERGM highlights achievements of both divisions



S. N. Agrawal, General Manager, Eastern & South Eastern Railway addressing the press & media at ER's Headquarters at Fairlie Place today in presence of Satish Kumar, Adl, General Manager, E.R., D.R.Ms of Howrah, Sealdah and Kharagpur and principal head of departments of Eastern & South Eastern Railway - EO1 Piks

on Achievements of 2016-17 by S.N. Agrawal, General Manager, Eastern Railway & South Eastern Railway on 12.04.2017

EOI CORRESPONDENT

KOLKATA, APRIL 12/-/S. N. Agrawal, General Manager, Eastern & South Eastern Railway met the press & media at ER's Headquarters at Fairlie Place today. He informed the media about the achievements, developments and growth of both Eastern & South Eastern Railways in 2016-17 on various fields of activities such as loading, earning, passenger amenities, passenger transportation and various ongoing projects.

Mr Agrawal said that Eastern Railway earned Rs 4533.10 crores from freight loading as against Rs 4397.02 crores earned last year, registering a growth of 3.1% over last year. ER carried 118.84 crores of passengers as against 116.85 crores of passengers during the last year. As a result, ER earned Rs 2572.89 crores from passenger traffic as against Rs 2456.95 crores earned during last year, showing an increase of 4.72% over previous year.

Mr Agrawal also pointed out that during 2016-17, ER constructed and commissioned 95.35 km New Lines, Gauge Conversion and Double Lines over Eastern Railway system while six double line projects are awaiting for commissioning. About passenger amenities of Eastern Railway, Mr Agrawal said that 134 Point of Sale (POS) machines have been introduced to promote digital payment while, Wi-Fi has been provided at Howrah & Sealdah stations and will be provided at Bardhaman, Asansol and Bhagalpur very shortly. Suburban sections of Howrah and Sealdah Divisions of Eastern Railway are covered under paperless unreserved ticketing, using mobile phones. Ten stations including Howrah, Sealdah, Kolkata, Bhagalpur, Asansol, Malda, Durgapur, Bahadur, Jaidihi, Bardhaman and Jamalpur were covered under e-catering. JAN AHAAR canteens were opened at all major stations of Eastern Railway to provide hygienic and quality food to the passengers.

He said that during 2016-17, ER ran 1692 special trains on different occasions. Seven pairs of trains were converted to LHFB rakes from conventional rakes. He further said that the most commendable performance of ER during 2016-17 was the commissioning of New Jubilee Bridge over river Ganga between BandelJn and NaihatiJn, at a cost of Rs 290 crores. Gen-

Helpline Number 182 is functioning at Howrah, Sealdah, Asansol and Malda. From February 2015 till 31st March 2017, 756 cases were received & disposed off. 335 trains are being escorted by RPF personnel including 14 Ladies Specials and 171 Mail/Express trains. The total figure of escorting trains by RPF personnel (835) is 43% higher than that of the last year.

EMAMI healthy & tasty edible oil nationally launched

EOI CORRESPONDENT

KOLKATA, APRIL 12/-/ Emami Group takes its edible oil brand 'Emami Healthy & Tasty' on a national platform by expanding its footprints in the northern and western parts of the country.

The Group is entering Maharashtra, Delhi & NCR regions, Uttar Pradesh, Haryana, Punjab, Bihar and Odisha with its range of mustard, soybean, sunflower and rice bran oil. Speaking on the occasion, Aditya V Agarwal, Director, Emami Group said, "We are very excited to introduce our edible oil brand - Emami Healthy & Tasty - to the national market. H&T, since its launch in West Bengal, has become one of the fastest growing edible oil brands with a CAGR of around 50% for the last 3

years. The national launch is expected to triple the brand's volume growth in a year's time." Mr Agarwal further added, "We have lined up aggressive marketing plans involving both ATL & BTL activities, with a total & BTL investment of around Rs.150-200 crore in the brand for it to become a Rs.5000 crore brand in the next 3-5 years. I also take this opportunity to announce Amitabh Bachchan's association with our brand 'Emami Healthy & Tasty' nationally, for a universal consumer connect."

Manish Goenka, Director, Emami Group said, "We are very aggressive with the national launch of Healthy & Tasty and have set an ambitious growth target. We are confident of winning the consumer trust with both our quality products and innovative consumer-led marketing

communication. In the 2nd phase of rollout, regions like Madhya Pradesh, Rajasthan and Jharkhand would be covered." Mr Goenka further added, "Emami at present has two edible oil refining units in Haldia (West Bengal) and Krishnapatnam (Andhra Pradesh) and packaging units in Jaipur with more than 5000 tonnes per day/16 lakh tonnes per annum refining and packaging capacity. We plan to add new refining units in Jaipur and in West Coast of India to cater to the rising demand of western part of India."

Emami Healthy & Tasty is competitively priced in a price range from Rs 90 per litre to Rs. 120 per litre across its variants. The H&T range will be available in SKUs of 5 litre jars, 1 ltr, 500 ml and 200 ml bottles, and pouches of 1 litre and 500 ml.

Petrol, diesel prices to change every day from May 1

NEW DELHI, APRIL 12/-/ Come May 1, petrol and diesel prices will change every day in sync with international rates, much like what happens in most advanced markets. State-owned fuel retailers Indian Oil Corp (IOC), Bharat Petroleum Corp Ltd (BPCL) and Hindustan Petroleum Corp Ltd (HPCL), which own over 95 per cent of nearly 58,000 petrol pumps in the country, will launch a pilot for daily price revision in five select cities from May 1 and gradually extend it to all over the country.

Puducherry, Vizag in Andhra Pradesh, Udaipur in Rajasthan, Jamshedpur in Jharkhand and Chandigarh, he said. State fuel retailers currently revise rates on 1st and 16th of every month but retailers have freedom to revise rates but often they have been guided by political considerations.

Rates differ by only a few paise between pumps of the three state fuel retailers. Unbranded petrol at IOC pumps in Delhi costs Rs66.29 per litre, while the same at BPCL pumps in the city is priced at Rs 66.37 a litre. HPCL pumps sell for Rs66.48 per litre. Unbranded diesel at IOC pumps in Delhi costs Rs

55.61, Rs 55.66 at BPCL outlets and Rs 55.69 a litre at HPCL pumps. With daily changes, which are unlikely to more than few paise per litre, the political pressures for rate changes will be reduced when they are to be hiked will go, sources said. Petrol price was last revised downward by Rs 3.77 a litre on April and diesel rates were cut by Rs 2.91. It was the first revision in two-and-half months as oil firms did not change prices during assembly elections in five states, including Uttar Pradesh and Punjab.

Ultimately, we will be driving towards market linked rates on a daily basis at all pumps across the country, IOC Chairman B Ashok told PTI. A pilot for daily revision of petrol and diesel price will be first implemented in

While Ashok said the pilot is to be "launched within one month" and did not give a specific date, industry sources said the pilot is planned to be launched on May 1. Daily price change will remove the big leaps in rates that need to be effected at the end of the fortnight and consumer will be more aligned to market dynamics.

Unbranded diesel at IOC pumps in Delhi costs Rs 55.61, Rs 55.66 at BPCL outlets and Rs 55.69 a litre at HPCL pumps.

Royal Challenge Whisky launches Special Edition T20 pack

KOLKATA, APRIL 12/-/ Royal Challenge Whisky launches a Special Edition T20 Pack has been designed as an ode to the bold spirit of Royal Challengers Bangalore and Pune Super Giants. The Royal Challenge Whisky Special Edition T20 Pack is designed pay tribute to cricketers greats who are inspired to take things to the next level and fearlessly excel in the boldest of sports. This limited edition pack is designed in the brand's distinctive Red & Black colors and carries autographs of champions like RCB's Virat Kohli, Chris Gayle and AB de Villiers and Pune Super Giants' MS Dhoni, Ravichandran Ashwin and Ajinkya Rahane. These players personify the fierce spirit of the game and inspire their fans to live bold.

Subroto Geed, Vice President - Marketing at United Spirits, said, "Royal Challenge Whisky inspires people to make bold choices - and this is the spirit that we see in the best cricketers from around the world. The new special edition T20 pack has been designed to be a perfect gift for individuals who embrace the spirit of playing bold just like their heroes on the cricket pitch." (EOIC)

Power distribution cos can't charge compensatory tariff: SC

NEW DELHI, APRIL 12/-/The Supreme Court on Tuesday said that power distribution firms like Adani Power Ltd and Tata Power Ltd cannot charge "compensatory tariff" from consumers and set aside the appellate tribunal's judgement in this regard. Tata Power's wholly owned subsidiary Coastal Gujarat Power Ltd and Adani Power had originally moved the Central Electricity Regulatory Commission (CERC) seeking higher tariff on the grounds that their input costs had gone up due to rupee devaluation and higher costs of coal imported from Indonesia, owing to a regulation passed by the Southeast Asian nation. The apex court did not agree with the contentions of these firms which referred to the findings of the Appellate Tribunal for Electricity that rise in coal price consequent to change in the Indonesian law was a factor that entitled them to claim compensatory tariff. While setting aside the appellate tribunal's judgement as well as the CERC's order, a bench of Justices P C Gochaud and R F Nariman said that an unexpected rise in coal price would not absolve the firms from adhering to the contract as they had knowingly taken the risk while submitting their bids. "The fact that fuel supply agreement has to be appended to the PPA (power purchase agreement) is only to indicate that the raw material for the working of the plant is there and is in order," the court said in its 65-page verdict.

Tightening visa norms a blessing in disguise for IT firms: Pai

HYDERABAD, APRIL 12/-/ The tightening of H-1-B work visa rules in the US would be advantageous to Indian IT firms as they would shift more work offshore and also be in a position to improve their billing rate, says industry veteran T V Mohandas Pai. The present business model of Indian IT companies - offshore-on-site work ratio of 70:30 would now go up to 80:20, the former Chief Financial Officer of Infosys said. "So, what will happen is they (Indian IT firms) will offshore more work and increase their

competitiveness. They will do only ten per cent work onsite, and 90 per cent offshore," Pai told PTI. "It can be done very easily for 70-80 per cent of the business. It will improve their competitiveness and make them better," he said. "The new H-1-B regulations are very good for Indian IT, and bad for companies which try to use it for cheap labour. First of all, Indian IT is not cheap because what they bill to clients is USD 125,000 to USD 150,000 per year (for an onsite employee)," he said. "The aver-

age pay is around USD 80,000-85,000 per year. They are unnecessarily getting a bad name, because some fly-by-night operators are trying to body-shop and spoil the name of the entire (Indian IT) industry," he said. The new regulations would play to the strength of Indian IT companies because they have been reducing the number of H-1-B visas they collected since 2014, he said. "So, they are already getting prepared. It will increase the billing because it will create artificial scarcity in America, and allow Indian

companies to bill more for work because there are not enough Americans to fill the positions that are needed," said Pai, who is Chairman of Manipal Global Education Services and Aarin Capital. "It's a blessing in disguise. I don't think they need be scared or anything," he said. As for possible downsides on the visa front, Pai said there would be some uncertainties for the next six months, "because nobody knows what they (US Labour department) are going to do and how they are going to behave and all that."