

(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

Balmer Lawrie to Add More Biz Verticals: CMD

Press Trust of India

Kolkata: Diversified PSU Balmer Lawrie will add more business verticals to its existing ones over the next three years, a company official said on Thursday.

With an overall revenue of around ₹2,300 crore at present, its eight business verticals are industrial packaging, greases and lubricants, refinery and oilfield services, chemicals, logistics services, logistics infrastructure, cold chain, travel and vacations.

"We are going to add more business units. These will be free trade warehousing zone (FTWZ), plug-and-play temperature-controlled warehouses, third-party logistics and ethanol production," CMD Adika Ratna Sekhar said.

Shekhar said the company would spend Rs 500 crore for foraying into the new verticals over a period of two to three years.

"From the present revenue of ₹2,300 crore, the target is to achieve ₹6,000 crore in the coming three years," he said.

Sekhar also said selected employees have undergone mentoring from the International Coaching Federation (ICF), a global organisation for coaching and mentoring corporate professionals.

The Economic Times –
05.04.2024

Panel discussion

Calcutta: Balmer Lawrie & Co. Ltd., a PSE under the ministry of petroleum and natural gas, and International Coaching Federation (ICF), in association with the Bengal Chamber of Commerce and Industry (BCC&I), organised a set of interactions on Thursday to explore the benefits of professional coaching in spheres of life. The event included a roundtable and panel discussions with leaders from diverse backgrounds.

The Telegraph –
05.04.2024

BALMER LAWRIE PROMOTES COACHING CULTURE IN ASSOCIATION WITH ICF

Balmer Lawrie & Co. Ltd., a PSE under the Ministry of Petroleum and Natural Gas, GOI and International Coaching Federation (ICF) in association with Bengal Chamber of Commerce and Industry (BCC&I) organised a set of interactions on 4th April 2024 at Balmer Lawrie House and the Bengal Chambers in Kolkata. The event aimed to explore the benefits and power of professional coaching in various spheres of life. The event included a roundtable and panel discussions with leaders from diverse backgrounds in Kolkata to explore the power of coaching towards human transformation. Ms. Magdalena Nowicka Mook, CEO of ICF Global, Adika Ratna Sekhar, Chairman & Managing Director, Balmer Lawrie & Co. Ltd. and their teams deliberated on possible collaborations to further the coaching culture in the region. Balmer Lawrie is an evangelist and amongst the first organisations in the Eastern Region that has implemented professional coaching within the organisation. The Company initiated the coaching leadership journey in 2022 with the aim of building a coaching culture. 80% of Wholtime Directors are certified Coaches. 55% of the Strategic Business Units (SBUs) / Functions have certified Coaches at L1 or L2 level. Wholtime Directors and other Leaders have among themselves imparted 500+ hours of coaching – mostly within the organisation, enabling effective individual development across the Company.

The Indian Express
– 08.04.2024

Balmer Lawrie promotes coaching culture in association with ICF

Millennium
Post (Kol) –
05.04.2024

KOLKATA: Balmer Lawrie & Co. Ltd., a PSE under the Ministry of Petroleum and Natural Gas, GoI and International Coaching Federation (ICF) in association with Bengal Chamber of Commerce and Industry (BCC&I) organised a set of interactions on April 4, 2024 at Balmer Lawrie House and the Bengal Chambers in Kolkata.

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Magdalena Nowicka Mook,



Adika Ratna Sekhar, Chairman & Managing Director, Balmer Lawrie & Co. Ltd. (extreme right) during the interactions with Members of International Coaching Federation (ICF) at Balmer Lawrie House, Kolkata on April 4, 2024

CEO of ICF Global, Adika Ratna Sekhar, Chairman & Managing Director, Balmer Lawrie & Co. Ltd. and their

teams deliberated on possible collaborations to further the coaching culture in the region.

MPOST

- <https://psuwatch.com/newsupdates/balmer-lawrie-promotes-coaching-culture-in-association-with-icf>
- <https://economictimes.indiatimes.com/industry/energy/oil-gas/balmer-lawrie-to-add-more-business-verticals-over-three-years-cmd/articleshow/109039514.cms>
- <https://www.ptinews.com/story/business/balmer-lawrie-to-add-more-business-verticals-over-three-years-cmd/1405486>
- <https://theprint.in/economy/balmer-lawrie-to-add-more-business-verticals-over-three-years-cmd/2027665/>
- <https://www.manufacturingtodayindia.com/cmd-reveals-balmer-lawries-strategy/>

Mission 2047: India charts road to a developed economy

India is drawing up near, medium and long term goals in line with its target to become a developed economy by 2047, with a focus on electric mobility, digitisation of payments infrastructure and high-speed expressways, officials said. All central ministries will soon firm up plans indicating five-year budgetary requirements for better financial management, they said. Extended producer responsibilities for goods such as cars, recycling centres for electronic waste like cell phones, comprehensive soil surveys, measures to raise farm output, holistic skilling of the country's youth, speedier production from auctioned mines and extensive assessment of Indian geology, and increased manufacturing output with lower emission intensity are some of the other key areas in focus. The overarching goal of both the short-term as well as medium and long-term plans is to lift the country's economic growth and boost job creation, keeping in view social progress,

India a bright spot in Asia-Pacific Region in 2023, says UN Survey

India emerged as the world's fastest-growing major economy and a bright spot for the Asia-Pacific in 2023 amid strong household consumption and public investment in infrastructure, the United Nations said. "India registered an economic growth rate of 6.8% in FY23 while its formal unemployment was at a 12-year low of 4.1% supported by government spending on infrastructure and strong growth in manufacturing, mining and construction, which offset lower agricultural output," it said in the Economic and Social Survey of Asia and the Pacific 2024, released on Thursday. According to the survey, India's performance in 2023 has been helped by its lack of external exposure, both to the developed world and to China. "Instead, the growth drivers for the country are primarily domestic. Gross fixed capital formation increased by 9% in the final quarter of FY23 to reach a share of 34% of GDP, the highest since 2012-2013," it said. As per the

environmental sustainability, and good governance, the official said.

The Economic Times - 02.04.2024

https://economictimes.indiatimes.com/news/economy/policy/mission-2047-india-charts-road-to-a-developed-economy/articleshow/108953808.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Economy to grow at 7.5% in FY24, says World Bank

The Indian economy is projected to grow at 7.5 per cent in 2024, the World Bank has said, revising its earlier projections for the same period by 1.2 per cent. Overall, growth in South Asia is expected to be strong at 6.0 per cent in 2024, driven mainly by robust growth in India and recoveries in Pakistan and Sri Lanka, the World Bank said in its latest South Asia Development Update on Tuesday. According to the report, South Asia is expected to remain the fastest-growing region in the world for the next two years, with growth projected to be 6.1% in 2025. "In India, which accounts for the bulk of the region's economy, output growth is expected to reach 7.5% in FY23/24 before returning to 6.6% over the medium term, with activity in services and industry expected to remain robust," the bank said in its report. In Bangladesh, output is expected to rise by 5.7% in FY24/25, with high inflation and restrictions on trade and foreign exchange constraining economic activity. Following the contraction in FY22/23, Pakistan's economy is expected to grow by 2.3% in FY24/25 as business confidence improves.

The Economic Times - 04.04.2024

<https://economictimes.indiatimes.com/news/economy/indicators/world-bank-projects-indian-economy-to-grow-at-7-5-in-2024/articleshow/108989160.cms?from=mdr>

Centre raises Rs 63,749 crore through CPSE dividends in FY24

The Centre raised a little over Rs 80,000 crore from stake sales in central public sector enterprises and dividends in 2023-24, with the lion's share coming in from dividends as disinvestment remained in the slow lane. The Department of Investment and Public Asset Management raised a total of Rs 80,256 crore as receipts in 2023-24, of which Rs 63,749 crore was from dividends from CPSEs and the remaining Rs 16,507 was from stake sales in state-owned firms. While the Union Budget 2023-24 had pegged disinvestment proceeds at Rs 51,000 crore, the revised estimates did away with the separate head

survey, India and the Asia-Pacific region, with its favourable demographics, has the potential to boost domestic demand.

The Economic Times - 05.04.2024

<https://economictimes.indiatimes.com/news/economy/policy/india-a-bright-spot-in-the-asia-pacific-region-in-2023-uns-economic-and-social-survey-of-asia-and-the-pacific-2024/articleshow/109033773.cms?from=mdr>

GDP may expand by 7% this Fiscal: Economists

Improved manufacturing, farm activity and robust urban demand could fire up India's economy, which is expected to clock a 7% growth in FY25, according to economists that cited inflation and restrictive interest rates as key challenges to this growth. A few economists expect the country to scale up growth as high as 7.8% in the fiscal year but said the new government should focus on meaningful job creation. "At 7.8%, the growth prospects this fiscal are better than the last based on good monsoons and growth in the agriculture sector. We expect marginal growth in all sectors including manufacturing, which is a laggard," said Bank of Baroda chief economist Madan Sabnavis. India's economy is expected to have grown by 7.6% in 2023-24. "We expect the Indian economy to expand by 7% in FY25, driven by the government's sustained focus on capex and strong service sector momentum," said Rajani Sinha, chief economist, CareEdge. She said the agency expected a broad-based recovery in the rural demand on the back of a normal monsoon, which had already shown early signs of revival.

Business Standard - 02.04.2024

https://www.business-standard.com/economy/news/economic-growth-may-be-close-to-mpc-projection-of-7-during-fy24-124010400909_1.html

Mfg activity hits 16-year high in March: Survey

Activity in the country's manufacturing sector rose to a 16-year high in March on the back of strong increase in output and new orders, which augured well for overall economic growth, a survey showed on Tuesday. The HSBC India Manufacturing Purchasing Managers' Index (PMI) climbed to 59.1 in March, from 56.9 in Feb. The notable improvement in operating conditions reflected stronger growth of new orders, output and input stocks as well as renewed job creation. The 50-point mark separates expansion from contraction. The survey is compiled from responses to

of disinvestment receipts. However, it was expected to raise about Rs 30,000 crore from disinvestment and asset monetisation last fiscal, including about Rs 10,000 crore to Rs 12,000 crore from asset monetisation. In the past too, the government has missed the disinvestment target in several years with the exception of 2018-19 and 2017-18 financial years.

Business Today - 03.04.2024

<https://www.businesstoday.in/industry/top-story/story/centre-raises-rs-63749-crore-through-cpse-dividends-in-fy24-424177-2024-04-03>

RBI Survey: Indian consumer confidence hits highest level in nearly 5 years

The latest bi-monthly survey conducted by the Reserve Bank of India (RBI) unveiled a remarkable surge in consumer confidence, reaching its peak since mid-2019. The survey, released on April 5, showcased an optimistic trend, reflecting a positive sentiment among respondents across various economic parameters. Conducted between March 2 and 11, the survey encompassed insights from 6,083 participants, with female respondents comprising 50.8 percent of the sample. According to the survey findings, respondents demonstrated a positive assessment across all parameters, leading to a notable rise in the current situation index (CSI) by 3.4 points to 98.5, marking its highest level since mid-2019. The CSI measures overall consumer sentiment regarding the present economic situation. Moreover, the 'future expectations index', which analyses consumer sentiment for the next 12 months, also witnessed a substantial uptick, hitting its peak since mid-2019. The Future Expectations Index (FEI) surged by 2.1 points to 125.2, underscoring a positive outlook for the forthcoming year.

Business Today - 06.04.2024

<https://www.businesstoday.in/latest/economy/story/rbi-survey-indian-consumer-confidence-hits-highest-level-in-nearly-5-years-424532-2024-04-06>

Rising crude prices a cause for anxiety: oil secretary

Rising global crude oil prices are a cause of concern and anxiety for India, said oil secretary Pankaj Jain on Wednesday. "Whenever prices go up, it does cause anxiety, cause concern. Does it stop at \$90 per barrel? That's the matter of anxiety," Jain said. The secretary's comments come on the backdrop of oil prices having risen to \$89 per barrel on Wednesday due to rising geopolitical tensions in the Middle East and between Russia and Ukraine. When asked whether

questionnaires sent to purchasing managers in a panel of around 400 manufacturers. The manufacturing sector has recovered strongly after the pandemic and robust growth propelled overall economic growth with GDP expanding at a scorching 8.4% in the Oct-Dec quarter. Growth of new orders accelerated to the quickest in nearly three-and-a-half years during March, amid reports of buoyant demand conditions.

The Times of India - 03.04.2024

<https://timesofindia.indiatimes.com/business/india-business/mfg-activity-hits-16-year-high-in-march-survey/articleshow/108988337.cms>

Dividend from Non-fin CPSEs hits record ₹63,749 crore

The government's dividend collections from non-financial central public sector enterprises (CPSEs) and entities in which it holds minority stakes scaled a new peak of Rs 63,749 crore in 2023-24, showed the Department of Investment and Public Asset Management (DIPAM) data released on Monday. The dividend revenue represents an increase of about 27.5% over the revised estimate of Rs 50,000 crore for the financial year and beats the earliest best of Rs 59,533 crore in 2022-23, reflecting strong performance by state-run firms across sectors. Dividend receipts in March alone totalled almost Rs 12,200 crore. Meanwhile, disinvestment proceeds in 2023-24 fell just short of expectations and touched Rs 16,507 crore, mainly as the IDBI Bank sell-off process spilled over to this fiscal. The government had factored in a disinvestment revenue of Rs 18,000 crore in the revised estimate for 2023-24, DIPAM secretary Tuhin Kanta Pandey had said after the interim budget in February.

The Economic Times - 02.04.2024

<https://economictimes.indiatimes.com/news/economy/finance/dividend-from-non-financial-cpses-at-63749-crore/articleshow/108953820.cms?from=mdr>

Fuel demand rises in FY24

India consumed 6.4% more petrol and 4.3% more diesel in 2023-24 than in the previous year, helped by increased economic activity, travel and vehicle sales. Petrol sales rose 6.6% in March over the previous year while diesel sales increased 2.5%, according to the provisional data published by the Petroleum Planning and Analysis Cell of the oil ministry. Jet fuel sales increased 11.7% in 2023-24 as more flyers took to the skies. Jet fuel sales were 9.5% higher in March over the previous year. Election

retail fuel prices can see an uptick considering the rising oil prices, Jain said that the country's oil marketing companies will take an appropriate decision if crude prices continue to stay higher for a month longer. Jain noted that geopolitics and traditional summer demand have been driving up prices. On Wednesday, Ukraine attacked Russia's largest oil refineries. Iran also said that it will retaliate against Israel's attack on its embassy that killed its senior military officers.

The Financial Express - 04.04.2024

<https://www.financialexpress.com/market/communities-rising-crude-prices-a-cause-for-anxiety-oil-secretary-3445320/>

China pips India in buying sea-borne Russian Crude

India is no longer the largest buyer of seaborne Russian oil as it has been forced to reject certain cargoes due to sanctions, allowing China to lap up the commodity at deeply discounted prices. China imported 1.82 million barrels a day (mb/d) of Russian crude by sea in March, a third more than India's 1.36 mb/d, according to energy cargo tracker Vortexa. China also receives Russian oil through pipelines. India's monthly imports of seaborne Russian crude exceeded that of China for about one and a half years. In February, however, China's 1.3 mb/d of imports from Russia, marginally surpassed India's 1.27 mb/d. In March, the gap substantially widened. "Russian Sokol cargoes, which were previously rejected by Indian refiners due to concerns of the cargoes being loaded on sanctioned vessels, were sold at heavy discounts to Chinese refiners, which explains the sharp rise in volumes into China," said Serena Huang, an analyst at Vortexa. Stricter enforcement of the sanctions on Russian ships has meant that some of the cargoes meant for Indian refiners are being turned away.

The Economic Times - 04.04.2024

<https://timesofindia.indiatimes.com/business/india-business/china-pips-india-to-become-largest-buyer-of-sea-borne-russian-crude-at-deeply-discounted-prices/articleshow/109024218.cms>

India's diesel exports to Asia falls 63% in March

India's diesel exports to Asia slumped 63% month-on-month in March as increased competition from Chinese and South Korean suppliers eroded margins. Indian refiners exported 61,000 barrels per day (bpd) of diesel in March to customers in Asia, down from 163,000 bpd in February, according to energy cargo tracker Vortexa. Exports to Europe, however, rose 6.5%

campaigning over the next two months may boost fuel consumption. Elections, however, also slow down policy and business decisions and even hurt mobility in rural India, reducing the consumption of fuels, an industry executive said. Sales of cooking gas increased 11.5% in March over the previous year. Monthly cooking gas sales are erratic as dealers raise and reduce their stock based on their expectations of price revisions by oil companies. Cooking gas consumption rose 4.5% in 2023-24.

The Economic Times - 02.04.2024

https://www.business-standard.com/economy/news/india-s-fuel-demand-up-by-5-y-o-y-in-fy24-a-new-financial-year-record-124040800446_1.html

Opec+ ministers agree on keeping oil output policy steady: Reports

A meeting of the top ministers of OPEC+ has kept oil output policy unchanged, three OPEC+ sources said, as oil prices hit their highest in five months. A ministerial committee (JMMC) of the Organization of the Petroleum Exporting Countries and allies led by Russia, known as OPEC+, met to review the market and members' implementation of output cuts. Oil has rallied this year, driven by tighter supply, attacks on Russian energy infrastructure and war in the Middle East. Brent crude traded above \$89 a barrel on Wednesday, its highest since late October 2023. OPEC+ members, led by Saudi Arabia and Russia, last month agreed to extend voluntary output cuts of 2.2 million barrels per day (bpd) until the end of June to support the market. Russian Deputy Prime Minister Alexander Novak said on Friday Russia has decided to focus on reducing oil output rather than exports in the second quarter to evenly share production cuts with other OPEC+ member countries.

Business Standard - 04.04.2024

https://www.business-standard.com/world-news/opec-ministers-agree-on-keeping-oil-output-policy-steady-reports-124040300891_1.html

US oil suppliers muscling into OPEC+ markets all over the world

One major beneficiary of sanctions on Russian and Venezuelan oil? US suppliers who've muscled their way into markets once dominated by OPEC and its allies. US oil exports have set five new monthly records since Western nations began imposing sanctions on Russia in 2022. And with trade restrictions on Venezuela set to renew in April, American barrels are beginning

to 214,000 bpd in March. No diesel was exported to the US. "Ample supplies of diesel in Asia, especially due to strong exports from South Korea and China, have eroded export margins to Asia. Meanwhile, increasing planned or unplanned refinery maintenance in Europe has led to growing import demand," said Serena Huang, analyst at Vortexa. India's monthly export volumes to Asia vary widely based on margins available on diesel, with shipments varying from 11,000 bpd in April 2023 to 189,000 bpd in August.

The Economic Times - 08.04.2024

<https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-diesel-exports-to-asia-down-63-in-march/articleshow/109073816.cms?from=mdr>

US has not asked India to cut Russian oil purchases, American official says

The United States has not asked India to cut Russian oil imports as the goal of sanctions and the G7-imposed \$60 per barrel price cap is to have stable global oil supplies while hitting Moscow's revenue, an American treasury official said on Thursday. India has emerged as one of the top buyers of Russian sea-borne oil since Western nations-imposed sanctions and halted purchases in response to Moscow's invasion of Ukraine in February 2022. It is important to us to keep the oil supply on the market. But what we want to do is limit Putin's profit from it," Eric Van Nostrand, the U.S. Treasury's assistant secretary for economic policy said in New Delhi, referring to Russian President Vladimir Putin. Nostrand said that buyers can purchase Russian oil at deeper discounts outside of the price cap mechanism, if they do not use Western services like insurance and broking, thus limiting Moscow's sales avenues. "They (Russia) have to sell oil for less," he said.

The Economic Times - 04.04.2024

https://energy.economictimes.indiatimes.com/news/oil-and-gas/us-has-not-asked-india-to-cut-russian-oil-purchases-american-official-says/109036229?utm_source=newslisting&utm_medium=latestNews

Govt may shelve Rs 2 trillion freight corridor plan

The government is likely to abandon the plan to set up three more dedicated freight corridors

to displace sanctioned crude in India, one of the biggest buyers of illicit oil. The shift underscores the extent to which sanctions have helped American crude capture market share around the world. While US oil has long been the world's go-to flex barrel, the disruption of energy flows after Russia's invasion of Ukraine created new pull for American barrels. Shipments to Europe and Asia surged in the aftermath, transforming the US into one of the world's largest exporters. Record production from the US — coming just as OPEC and its allies curb their own supply — has also helped American producers gain a bigger foothold in overseas markets.

The Economic Times - 02.04.2024

https://energy.economictimes.indiatimes.com/news/oil-and-gas/us-oil-suppliers-muscling-into-opec-markets-all-over-the-world/108930134?utm_source=newslisting&utm_medium=latestNews

India to build first commercial crude oil strategic storage

India, the world's third biggest oil consumer and importer, plans to build its first commercial crude oil strategic storage as part of efforts to shore up stockpiles as insurance against any supply disruption. Indian Strategic Petroleum Reserves Ltd (ISPRL), a special purpose vehicle created by the government for building and operating strategic petroleum reserves in the country, has invited bids for constructing 2.5 million tonnes of underground storage at Padur in Karnataka, according to the tender document. ISPRL had in the first phase built a strategic petroleum reserve in underground unlined rock caverns for storage of 5.33 million tonnes of crude oil at three locations Visakhapatnam (1.33 million tonnes) in Andhra Pradesh and Mangalore (1.5 million tonnes) and Padur (2.5 million tonnes) in Karnataka. Under Phase-II, it intends to build a commercial cum strategic petroleum reserve in underground unlined rock caverns along with associated above ground facilities, including dedicated SPM and associated pipelines (offshore and onshore) for storage of 2.5 million tonnes of crude oil at Padur-II at a cost of Rs 5,514 crore.

PSU Watch - 04.04.2024

<https://psuwatch.com/newsupdates/india-to-build-first-commercial-crude-oil-strategic-storage>

Domestic and international air traffic cross pre-pandemic peak in FY24

The domestic and international air traffic in India for the first time crossed the pre-

(DFCs) – East Coast, East-West and North-South – at an estimated combined cost of Rs 2 trillion. The Centre may instead opt for a few commodity-specific rail networks, a senior railway official told FE on condition of anonymity. The move comes in the wake of the railways having to hard-sell the recently commissioned east and west freight corridors to potential bulk customers, and the issues that have cropped up of the network planning of these projects. The capacity utilisation of the two corridors remains low. “The reports for new DFCs have been submitted to the rail ministry for further approvals, but it is likely that the railways will not pursue the proposed corridors. Instead, the focus will be on building commodity-based corridors as announced by the finance minister,” said the official. In her interim Budget speech, finance minister Nirmala Sitharaman had announced major railway corridor projects. These are exclusive corridors for specific commodities – energy, mineral and cement – and for specific purposes like port connectivity, and high-traffic density.

The Financial Express - 08.04.2024

<https://www.financialexpress.com/business/railways-govt-may-shelve-rs-2-trn-freight-corridor-plan-3448183/>

Gas utilities to register strong Q4FY24 on healthy volumes, lower cost

India’s gas utilities and city gas distribution companies are expected to end the financial year 2023-24 with healthy growth primarily on the back of lower costs of gas and stronger volumes, as per analysts. “Lower gas costs, stronger volumes, offset by Rs 4-12 per kg price cut taken in CNG (compressed natural gas) by Indraprastha Gas Ltd (IGL) and Mahanagar Gas Ltd (MGL) may drive a steady 11% on year improvement in EBITDA and 7% on year jump in PAT (profit after tax) for CGDs,” said ICICI Securities in its preview. However, on a sequential basis, while IGL is estimated to witness 11% growth in its EBITDA at Rs 628 crore, MGL might see a decline of 7% in its EBITDA to Rs 419 crore due to lower realization and range-bound gas costs, according to Emkay Global. “IGL’s volume growth would be nearly 6% on year. MGL could see better volume growth at 9% from last fiscal,” said Emkay Global in its report.

The Financial Express - 06.04.2024

<https://www.financialexpress.com/business/industry-gas-utilities-to-register-strong-q4fy24-on-healthy-volumes-lower-cost-3448001/>

pandemic peak of 2018-19 in 2023-24 due to sustained increase in demand, according to aviation consultancy firm CAPA India's data released on Tuesday. International air traffic in India saw faster growth than domestic air traffic in 2023-24. The international air traffic in the country stood at 69.7 million passengers in 2023-24, recording a 22.5 percent year-on-year (YoY) growth. In 2018-19, a total of 69.5 million air passengers travelled internationally. The domestic air traffic in India stood at 153.4 million passengers in 2023-24, reflecting a 13.46 percent year-on-year (YoY) growth. In 2018-19, a total of 137.6 million air passengers travelled domestically. The traffic in 2019-20 was impacted by COVID-19 as pandemic-induced restrictions were implemented from March 2020 onwards.

Business Standard - 04.04.2024

https://www.business-standard.com/industry/news/domestic-and-international-air-traffic-cross-pre-pandemic-peak-in-fy24-124040200937_1.html

Ch SRVGK Ganesh assumes charge as Director (Finance) of RINL

Chaluvadi Sree Rama Venkata Gopala Krishna Ganesh assumed charge as the new Director (Finance) at RINL on Wednesday. Presently, Ganesh is working as General Manager (Finance &Accounts) at RINL. Ganesh is a Chartered Accountant by profession. He has served in private sector briefly before joining RINL in 1990. In RINL, he has worked in various capacities and gained rich experience in many facets of Finance. He contributed significantly in raising finances in the post Covid period for uninterrupted operations of RINL.

PSU Watch - 04.04.2024

<https://psuwatch.com/psu-appointments/ch-srv-gk-ganesh-assumes-charge-as-director-finance-of-rinl>