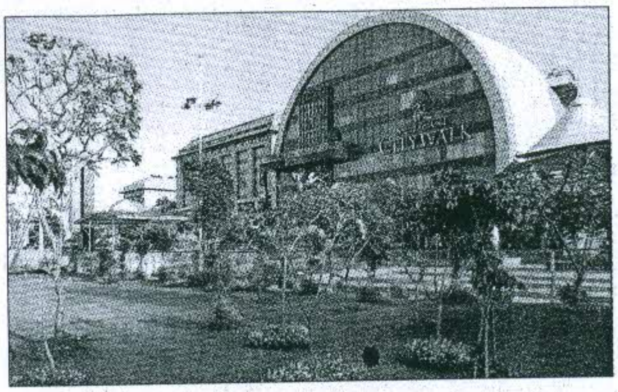
The Financial Express **October 21, 2016**

Shopping mall owners taking on e-commerce, finds Assocham study



fe Bureau

New Delhi, Oct 20: Faced with heavy discounts from e-commerce players, shopping mall owners in major cities are shaping back and going aggressive in the run-up to Diwali, offering freebies and easy finance options, hoping to win back footfall and increase their business by at least 45-50% in the ongoing festive season as compared to similar period last year, an Assocham paper has noted.

Armed with new sales strategy of giving a shopping and festive feel to the consumers, the malls in Delhi-NCR, Mumbai, Jaipur, Chandigarh, Hyderabad, Ahmedabad, Bengaluru and Chennai have already started seeing increased activity while Diwali is still 10 days away, as per the feedback received from the retailers.

This is also attributable to the malls, which had come under the twin pressure of slowdown and e-commerce onslaught by way of deep discount, getting their promotional marketing right. Many of them have tied up with the manufacturers of consumer durables and fashion wears for tempting schemes with easy finance options like TV, refrigerators, off-season AC sale and even high end mobile phone handsets.

"In any case, there is a better market experience this festive season, which is expected to give a leg-up to the consumer sentiment," Assocham secretary General D S Rawat said.

The Assocham study has been conducted based on responses from 750 leasing managers, management representatives of malls, strategists, marketers and supervisors in Delhi-NCR, Mumbai, Ahmedabad, Chennai, Kolkata, Hyderabad, Bengaluru, Chandigarh and Dehradun.

The study noted that most of the retailers and consumer durable goods makers were upbeat about brisk business during the third quarter and therefore increased their overall marketing budget by about 30% to 40% for this period alone. They plan to conduct these promotional activities until early January, it added.

Some malls in New Delhi reported record business on weekends as buyers rushed to get clothes, food, jewellery and cosmetics for Diwali celebrations.

In value terms, the growth is 20% higher than the previous year while in volume terms it could be around 10-15% higher, reveal the mall managers.

The Times of India October 21, 2016

'Mfg sector in trouble, needs to take on China'

New Delhi: Acknowledging that India's manufacturing sector is in "trouble", heavy industries minister Anant Geete on Thursday exhorted companies to counter the challenge posed by the growing Chinese clout by selling products at globally competitive prices.

"In the era of globalisation, competing in international markets has become a challenge for the country's private as well as state-owned firms," the minister said at an Assocham conference. "If we fail to compete globally, we will get isolated. We have to compete with China, which has occupied a dominant place in markets worldwide. We need to accept this challenge."

The Nikkei Markit India Manufacturing Purchasing Managers' Index (PMI) — a gauge of manufacturing performance — fell to 52.1 in September from 52.6 in August, indicating that growth in the sector lost some momentum. "It is the government's responsibility to safeguard the interests of the country's private and public sector firms. We have to sell products in global markets at competitive prices," Geete said.

"In the era of globalisation, competing in international markets has become a challenge for the country's private as well as state-owned firms," says Anant Geete

Citing the example of India's steel industry, the minister said it had been facing problems for the last two-to-three years and a minimum import price (MIP) for steel had to be ascertained as finished goods from China started coming in at a price at par with India's raw material cost. The government had in February fixed an MIP of up to $752 per tonne on certain steel products to protect domestic players from cheap imports.

In August, it extended the MIP on 66 steel products for two months as against 173 items earlier. There will be no strategic sale in any company (which falls under the department of heavy industry) during the current financial year. The government is taking all factors into account while taking a decision on strategic sale of a firm. AGENCIES

The Asian Age

October 21, 2016

India Inc needs to step up to global 'pricing': Geete

AGE CORRESPONDENT
NEW DELHI, OCT. 20

India's manufacturing sector is in trouble for last many years. In the era of globalisation, competing in international markets has become a challenge for the country's private as well as state-owned firms

— Anant Geete
Union minister

Union minister Anant Geete on Thursday said that Indian companies should counter the challenge posed by the growing Chinese clout by selling products at globally competitive prices.

"India's manufacturing sector is in trouble for last many years. In the era of globalisation, competing in international markets has become a challenge for the country's private as well as state-owned firms," said Mr Geete at an Assocham conference.

"If we fail to compete globally, we will get isolated. We have to compete with China, which has occupied a dominant place in markets worldwide. We need to accept this challenge."

The minister said that it is the government's responsibility to safeguard the interests of the country's private and public sector firms. "We have to sell products in global markets at competitive prices," Mr Geete said.

The minister highlighted how the government came to the rescue of domestic steel industry by fixing the minimum import price for steel as China was supplying finished products at the cost at which domestic industry gets raw material.

He said that the Prime Minister under the aegis of the government's ambitious 'Make in India,' program has invited global investors and industrialists to come and set up their manufacturing units here in India.

"But our first priority should be to save our domestic industry including both private and public sector enterprises as they will play the most significant role in development of programs like Make in India," said Mr Geete.

The Pioneer

October 21, 2016

India's mfg sector in trouble, needs to take on China: Geete

PTI ■ NEW DELHI

Acknowledging that India's manufacturing sector is in 'trouble', Union Minister Anant Geete on Thursday exhorted companies to counter the challenge posed by the growing Chinese clout by selling products at globally competitive prices.

"India's manufacturing sector is in trouble for last many years. In the era of globalisation, competing in international markets has become a challenge for the country's private as well as state-owned firms," the Union Heavy Industries Minister said at an Assocham conference.

If we fail to compete globally, we will get isolated. We have to compete with China, which has occupied a dominant place in markets worldwide. We need to accept this challenge. It's the Govt's responsibility to safeguard the interests of the country's private and public sector firms. We have to sell products in global markets at competitive prices

Union Heavy Industries Minister Anant Geete

"If we fail to compete globally, we will get isolated. We have to compete with China, which has occupied a dominant place in markets worldwide. We need to accept this challenge." The Nikkei Markit India Manufacturing Purchasing Managers' Index (PMI) a gauge of manufacturing performance -fell to 52.1 in September from 52.6 in August, indicating that growth in the sector lost some momentum.

"It is the Government's responsibility to safeguard the interests of the country's private and public sector firms. We have to sell products in global markets at competitive prices," Geete said. Citing the example of India's steel industry, the Minister said it had been facing problems for the last 2-3 years and a minimum import price (MIP) for steel had to be ascertained as finished goods from China started coming in at a price at par with India's raw material cost.

The Government had in February fixed an MIP of up to $752 per tonne on certain steel products to protect domestic players from cheap imports. In August, it extended the MIP on 66 steel products for two months as against 173 items earlier.

There will be no strategic sale in any company (which falls under the department of heavy industry) during the current financial year. The Government is taking all factors into account while taking a decision on strategic sale of a firm. The Centre has set a target of ₹20,500 crore from strategic sale in loss-making and sick PSUs this fiscal.

The Statesman

October 21, 2016

Geete tells cos to take up China challenge

STATESMAN NEWS SERVICE
New Delhi, 20 October

Promising protection to domestic manufacturers as its top priority, the government today asked Indian entrepreneurs to produce quality products at affordable costs to counter the challenges from China.

"The era of globalisation has led to a cut-throat competition across the world, thereby making it a challenge for our manufacturing sector to survive. We need to face up to these global challenges, else we might get isolated," minister for heavy industries & public enterprises Anant Geete said at an Assocham-organised international conference on "Industry 4.0: Smart Manufacturing".

He also highlighted the need for enhanced use of latest automation and robotics technologies to produce quality yet affordable products. He said although the government feels that pushing the industrial sector will lead to create more job opportunities, the upcoming robotics technology may lead to significant job losses.

India's manufacturing sector has been under stress over the recent past due to various reasons, the minister said.

Mr Geete also reminded the audience how the government came to the rescue of the domestic steel industry by fixing the minimum import price for steel, as China was supplying finished products at a cost at which the domestic industry gets raw material.

He pointed out that this is how China has been destabilising the domestic steel sector.