

'Airlines can rise further while still being affordable'

DEEPAK PATEL
New Delhi, 10 June



We offer the best legroom in the industry. Our aircraft are brand new. Our cabin crew service is second to none. These are all the attributes of a full-service carrier



VINAY DUBE
Founder & CEO, Akasa Air

Airlines in India are still among the lowest in the world, giving Indian carriers significant headroom to increase them while ensuring they remain affordable, Akasa Air Founder and Chief Executive Officer Vinay Dube said in an interview with *Business Standard*.

When asked if Akasa Air plans to follow IndiGo, which recently announced it would be introducing business class in its planes, he replied, "For the moment, no. Will we have a particular type of seat for 8-10 customers? No."

Moreover, he challenged the characterisation of airlines as solely "low-cost" or "full-service". "I do not believe it is such a binary state. Akasa today is India's most on-time airline. That, to me, is the highest level of service we could provide to our consumers. So why would you not consider us to be a full-service carrier already?" he asked.

A full-service airline typically offers a range of amenities and services beyond just transportation from one place to another. These may include things like free meals and snacks during the flight, a wider choice of seat options including business or first class, more legroom, in-flight entertainment systems, and sometimes even amenities like blankets, pillows, and toiletry kits.

Dube said, "We offer the best legroom in the industry. We believe we have the finest food offerings. Our aircraft are brand new, boasting the lowest levels of noise and the cleanest air circulation. The pressurization in these mod-

ern-generation aircraft is superior to the older generation aircraft flown by some of our competitors. Our cabin crew service is second to none. These are all the attributes of a full-service carrier."

Akasa Air, which launched its first commercial flight in August 2022, placed an order for 150 B737 Max aircraft with American planemaker Boeing in January. Consequently, the airline has a total order of 226 Max planes from Boeing.

To date, Boeing has delivered 24 out of the 226 planes ordered. In the financial year 2022-23, the airline received 19 planes, followed by five planes in 2023-24. According to avia-

tion consultancy firm CAPA India, Akasa Air is scheduled to receive six planes from Boeing in 2024-25.

Dube said, "Aircraft deliveries are happening largely as per our expectation. We expect them to continue...At Akasa, delivery of one more or one less plane does not bother us because either way, we are growing at a pace that no other airline in the history of global aviation has ever done."

When asked if Akasa Air might be squeezed out by the two big players, Air India Group and IndiGo, which now own more than 80 per cent of the domestic passenger market share, he replied, "Absolutely not. Our success does not hinge on one of the bigger players suffering. Forget three airlines, India can support more than three profitable, strong carriers over the long term. I see us as a force to be reckoned with. There is nothing that can realistically create impediments for us."

"I think India still has some of the lowest airfares that you see anywhere in the world. We have lots of room for airfares to grow while still being extremely affordable for the Indian consumer," he noted.

He mentioned that it will take some time for Akasa Air to break even. The company has set internal milestones with specific timelines to achieve net profitability.

"Financially, we are ahead of our plan. This is partly due to our hard work and partly due to the growth we see in the market," he added.

The shortage of pilots, cabin crew members, and other key aviation sector employees is far more serious than estimated or visible right now, CAPA India had said last week.

Luxe home buyers get 'exclusive' access

RAGHAV AGGARWAL
New Delhi, 10 June

With the rise of ultra-luxury housing in India comes ultra-customised marketing. Developers selling high-end homes, priced above ₹20 crore, are moving away from traditional marketing for these homes to newer methods, such as painstaking profiling of customers before showing them the property, augmented reality for visualisation of interior decor, virtual tours, and closed-door international shows.

There is also marketing through online ads, social media influencers, and exclusive memberships.

Prestige Group, a leading real estate developer, is targeting ultra-luxury buyers using the "by appointment" method. "There is profiling of a client done before showcasing an entire product to them. It's not that a show-and-tell is done for every customer who walks in. It is by appointment," said Anand Ramachandran, senior vice president of business expansion at Prestige. "We receive a certain profile, we evaluate it and then an appointment is set with a client based on the profile."

Something must be work-



WOOLING THE ULTRA-RICH

- **Influencer and celebrity endorsements** to boost credibility
- **Limited-time offers and incentives** to create urgency
- **Model units** to provide tangible examples

- of property
 - **International roadshows** to attract HNIs and NRIs
 - **Private memberships and amenities** to create sense of exclusivity
- Source: Developers

ing. Prestige recently launched its first residential tower at the "Prestige Ocean Towers" project in Mumbai's Marine Lines, overlooking the Arabian sea and priced at ₹20-25 crore each. It quickly sold 64 out of the 75 homes.

"The mass-market advertising for luxury homes has faded, and developers are leveraging the power of targeted online ads and social media campaigns tailored to specific demographics," said Anshuman Magazine, chairman and chief executive officer (India, South-East Asia, Middle East & Africa) of real estate consultancy CBRE.

Recently, DLF, the largest developer in India by market capitalisation, announced it would launch a new project in Gurugram's Phase-5, where

homes would be priced around ₹50 crore. Its marketing is "by invitation only".

"We will first introduce it to our close network of family and friends before making them available to a select group in the broader market," said Aakash Ohri, joint managing director, DLF Home Developers. "These luxury developments are designed to be exclusive and understated to retain their unique appeal and allure."

Krisumi Corporation, another developer focusing on ultra-luxury projects, said it was organising exclusive events for potential buyers.

"Curated events own the largest pie in our marketing budget, ensuring our approach is tailored, exclusive, and effective in reaching our target

market," said Mohit Jain, managing director at Krisumi, adding that developers were also offering private club memberships, concierge services, and unique amenities.

That is not all. "Augmented reality is used to visualise furniture placement or design options," said Jain. This is necessary because high-net-worth individuals and rich non-resident Indians form a chunk of buyers of these homes. Ramachandran of Prestige speaks of three categories of potential buyers. There is the "old-money" category, where second and third generations are buying these homes. The second category consists of C-Suite executives, and the third is first-generation leaders of unicorns and other highly val-

ued start-ups.

Real estate consultancy Anarock said developers were reaching out to potential buyers through wealth managers.

"Interestingly, with global markets remaining low, many investors including HNIs and NRIs are increasingly eyeing Indian cities for investments, and they are buying luxury residential homes," said Anuj Puri, chairman at Anarock. "And for these clients, strong referral programmes work very well. Several leading developers today are also seen organising closed-door property shows across countries to reach out to the NRI clients."

➤ FROM PAGE 1

Mumbai EV sales hit by range anxiety

However, Mumbai dropped from first place in 2022 to fourth in 2023. Industry sources suggest that range anxiety, lack of affordable electric car options, and insufficient public charging stations are slowing growth in some cities. Chennai, Ahmedabad, and Jaipur maintained their positions at sixth, seventh, and eighth, respectively.

Tarun Garg, chief operating officer (COO), Hyundai Motor India (HMIL), told *Business Standard* that Bengaluru contributes more than 11 per cent of the company's EV sales, making it the second-largest market for its EV portfolio.

The South Korean carmaker currently sells two electric cars — Ioniq 5 and Kona Electric — in India.

"Presence of numerous tech companies, startups, and a young, dynamic workforce has fuelled increased awareness and acceptance of EVs. Notably, 72

per cent of IONIQ 5 customers in Bengaluru are businesspersons, underscoring the city's status as a hub for multinational companies and startups. Additionally, 22 per cent of Ioniq 5 customers in Bengaluru are female, double the overall HMLI average of 11 per cent. This reflects the city's inclusive market dynamics," Garg said.

He said Bengaluru has also seen a rapid development of EV charging infrastructure. Moreover, HMIL has expanded its own public network of ultra-fast chargers in the city. "We are also witnessing a dramatic shift of customers replacing their second car in the household with an EV. This is due to the ease of driving in traffic and its low running cost," he added.

Additionally, Bengaluru has a thriving EV taxi segment, primarily driven by corporate fleets and EV ride-hailing apps. "Together, these factors have driven rapid

adoption in Bengaluru, with Tata EVs witnessing growth at 74 per cent year-on-year (Y-o-Y) in FY 24," he added. According to Jato Dynamics, Bengaluru and Pune have consistently been the top two cities for electric two-wheeler registrations in India over the last four years.

"These cities are not just embracing the future of mobility; they are shaping it. The robust startup ecosystem in Bengaluru has not only diversified consumer options but also propelled the development of cutting-edge two-wheeler technology. Coupled with an extensive and ever-improving charging network, it's clear that Bengaluru is setting a high standard for EV accessibility and convenience," said a spokesperson of Greaves Electric Mobility, which sells electric two-wheelers under the 'Ampere' brand name.

More on business-standard.com

U/o 5 Rule 20 CPC
Paper Publication
Room No. 404
Fixed for: 24/06/2024

SUMMONS TO DEFENDANT
IN THE COURT OF 2nd JOINT CIVIL JUDGE
JUNIOR DIVISION, NAGPUR

R.C.S. No. 1628/2020

Plaintiff: **M/s Asian Strech Metals**
-Versus-
Defendants: **Technoskill Engineers and Contractors Pvt. Ltd. & Oh.**

To:
1) Technoskill Engineers and Contractors Pvt. Ltd., Director Vidhya Jayaprakash, office at 183, 60ft Road, Auto Nagar, Mangalagiri, Guntur Andhra Pradesh-522503
2) Vidhya Jayaprakash, Director of Technoskill Engineers and Contractors Pvt. Ltd., office at 183, 60ft Road, Auto Nagar, Mangalagiri, Guntur Andhra Pradesh-522503

Whereas plaintiff has instituted a suit against you for Suit for Recovery of Rs. 1,82,700/- to appear in this Court in person or by a pleader duly instructed and able to answer all material questions relating to the suit, or who shall be accompanied by some person, able to answer all such questions on the 24/06/2024 at 11.00 O'clock in the forenoon, to answer the claim and further you are hereby directed to file on that day (or within 30 days from the date of service of this summons) a written statement of your defence and to produce on the said day all documents in your possession or power upon which you base your defence or claim for set-off or counter-claim, and where you rely on any other document whether in your possession or power or not, as evidence in support of your defence or claim for set-off or counter-claim, you shall enter such documents in a list to be annexed to the written statement.

Take notice that, in default of your appearance on the day before mentioned, the suit will be heard and determined in your absence.

Given under my hand and the seal of the court, that 10th day of April, 2024

By order of the Court
Asst. Supdt.
Court of Civil Judge Sr. On.,
Nagpur.

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Agro Tech Foods Limited

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Web : www.atfoods.com

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION

NOTICE is hereby given that pursuant to Section 108 & 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, the Company has, on June 10, 2024 sent the Postal Ballot Notice ("Notice"), only by e-mail, to all the Members whose e-mail addresses are registered with the Depositories/Company and whose names appeared in the Register of Members of Beneficial Owners as on the cut-off date i.e. **Friday, June 07, 2024**, seeking assent / dissent of the Members to the following Resolutions:

- 'Ordinary Resolution' for "**Appointment of Mr. Alexander Byron Jacobs (DIN: 10597668) as a Director of the Company** effective from April 24, 2024 whose period of office shall be liable to determination by retirement of directors by rotation."
- 'Special Resolution' for "**Appointment of Mr. Asheesh Kumar Sharma, (DIN:10602319) as the Managing Director, Director and CEO of the Company**, for a term of 5 years commencing from April 25, 2024 and payment of remuneration whose period of office shall not be liable to determination by retirement of directors by rotation."

A copy of the Notice is also available on the Company's website www.atfoods.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Company's Registrar and Transfer Agent, KFin Technologies Limited at <https://evoting.kfintech.com/>. Members who did not receive the Notice may download the same from the above-mentioned websites.

The Company is providing facility for voting remotely, only by electronic means ("e-voting") to its Members to cast their vote electronically through the e-voting services provided by KFin Technologies Limited ("KFintech") for seeking their approval on the resolutions as specified in the Notice, in compliance with circulars/Guidelines issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI.

In line with the MCA Circulars, physical copies of the Notice, along with the Postal ballot forms and pre-paid business envelope, have not been sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote, is restricted only to remote e-voting i.e. by casting their votes electronically.

The e-voting, will commence on **Wednesday, June 12, 2024 (9.00 am IST) and ends on Thursday, July 11, 2024 (5.00 pm IST)** (both days inclusive). The e-voting module shall thereafter be disabled by KFintech.

Members holding equity shares as on Friday, June 7, 2024 ("the Cut-off date"), shall only be entitled to vote through remote e-voting process in relation to the resolutions as specified in the Notice.

Members holding shares in dematerialized mode are requested to register/update their KYC details including e-mail address with the relevant Depository Participants. Members holding shares in physical form are requested to register/update their KYC details including e-mail address by submitting the relevant ISR forms duly filled in along with self-attested supporting proofs to Company's Registrar and Share Transfer Agent (RTA), KFintech at einward.ris@kfintech.com. The forms can be downloaded from the website of the company and RTA.

The Board of Directors has appointed Mr. B.V. Saravana Kumar (Membership No. ACS 26944), Pastors of M/s. Tumuluru & Company, Company Secretaries Firm, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The results of the e-voting on Postal Ballot will be announced at or before 5.00 p.m. (IST) on or before Saturday, July 13, 2024 and along with the scrutiner's Report shall be placed at the Registered office of the Company and shall also be hosted on the Company's website www.atfoods.com and KFintech website www.evoting.kfintech.com and shall also be communicated to the Stock Exchanges.

In case of any queries or grievances connected with e-voting, Members may refer the Frequently Asked Questions (FAQ's) and e-voting User Manual for Members available at the download section of KFintech website for e-voting <https://evoting.kfintech.com> or contact KFintech at e-mail : einward.ris@kfintech.com; or write to Mr. V Raghunath, KFin Technologies Limited, Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India, Tel: 91-40-67161606. Members may also contact Ms. Jyoti Chawla, Company Secretary at Tel No. 91-40-66650240 or InvestorRedressal@atfoods.com in case of any grievances connected with the voting process.

Members are requested to quote their DP ID and Client ID in case of shares are held in dematerialize mode and Folio No. in case shares are held in physical mode, in all correspondences with the RTA or the Company.

For **Agro Tech Foods Limited**
Sd/-
Jyoti Chawla
Company Secretary

Place: Secunderabad
Date: 10th June, 2024

కమాండ్ కంట్రోల్ నుంచే సమీక్షలు

సీఎం నిర్ణయంపై విస్ఫూరం

సవరణలను ప్రకటించిన కమాండ్ కంట్రోల్ నుంచే ప్రధానమంత్రి సమీక్షలు చేపట్టడంపై ప్రతిపక్షాలు విస్ఫూరం వ్యక్తం చేస్తున్నాయి. సోమవారం నాడాయన వ్యవసాయంపై కమాండ్ కంట్రోల్ నుంచే సమీక్షలు నిర్వహించారు. సుమిత్రామణి కాన్గ్రెస్ హాళ్ల, ఏ సమాచారం అయినా క్షణాల్లో అందుబాటులో ఉన్నాయని ఢిల్లీ రివ్యూ మీటింగ్ కు వాడుకుంటే బాగుంటుంది తెలిపారు. అయితే సూత్రసంగం విశాలంగా నిర్వహించిన సచివాలయం ఉండగా, ఇక్కడి నుంచి సమీక్షలు చేయడం ఎందుకు ప్రతిపక్షాలు ఆక్షేపిస్తున్నాయి. ప్రభుత్వ అధికారిక కార్యక్రమాల సచివాలయంలో జరిగితేనే మౌఖికంగా ఉంటుందని సలహా ఇస్తున్నారు.



రాష్ట్ర విపత్తు నిర్వహణ శాఖతో బిబిబి బిబిబి

ఆ శాఖ ఉద్యోగులకు వేతన ప్యాకేజీ

హైదరాబాద్ : ప్రముఖ ప్రభుత్వ రంగ బ్యాంకుల్లో ఒకటిగా ప్రఖ్యాతి అర్జీ బరోడా (బి.బి.ఎస్) సోమవారం తెలంగాణ రాష్ట్ర విపత్తు నిర్వహణ, అగ్నిమాపక సేవల శాఖలో అవగాహన ఒప్పందం (ఎం.ఎం.) కుదుర్చుకుంది. దీంతో తెలంగాణ రాష్ట్ర విపత్తు నిర్వహణ, అగ్నిమాపక సేవల శాఖలో సేవలందిస్తున్న సిబ్బందికి, పెన్షన్లకు ప్రత్యేక ఆదర్శ, ప్రయోజనాలు లభిస్తాయని ఆ బ్యాంకు తెలిపింది. మొదలైన కవిత ముగిసిన వ్యక్తిగత ప్రమాద బీమా కవరే (పి.ఎం.), యోధా రిటైర్ రుణాలపై ప్రత్యేక ఆదర్శ, డెబిట్, క్రెడిట్ కార్డులలో సహా అనేక ఇతర ప్రయోజనాలను ఈ ఒప్పందంలో భాగంగా అందించనున్నట్లు వివరించినది. ఈ ఒప్పందంపై రాష్ట్ర విపత్తు నిర్వహణ, అగ్నిమాపక సేవల శాఖ డైరెక్టర్ జనరల్ వై. నాగి రెడ్డి, బ్యాంకు ఆఫ్ బరోడా హైదరాబాద్ బ్రాంచ్ జూనియర్ మేనేజర్ రిజేవ్ కుమార్ ఒప్పందంపై సంతకాలు చేశారు. విధి నిర్వహణలో ప్రమాదవశాత్తు మరణిస్తే రూ. 1.30 కోట్ల వరకు వ్యక్తిగత ప్రమాద బీమా డెబ్ కవరేజీ, రూ. 1.26 కోట్ల వరకు ఆరోగ్య ప్రయోజనాలు అందించనున్నట్లు చెప్పింది.

లాంఛన ప్రాంతీయంగా నష్టపోసినా త్రుకపిన

ICICI Bank advertisement with a table showing share details. The table has columns for Folio No., Name of shareholder, No of shares, Distinctive No(s) From/To, and Certificate No. It lists shares held by K SURESH BABU.

కొటాక్ మహేంద్రా బ్యాంక్ లాంఛన

Kotak Mahindra Bank advertisement. It includes the bank's logo, name, and contact information for its Hyderabad branch, including the address and phone number.

మళ్లీ పాత ప్లాను...

Advertisement for 'పవీ రాజధాని' (Pavani Rajadhani) project. It features a table with columns for 'గ్ర. యజమాని పేరు/లోని ఆఫీస్ నెంబర్', 'అగ్ని యొక్క వివరణ/లాంఛన ప్రాంతీయంగా సాగిస్తా తేది', 'డిమాండ్ నోటీసు తేదీ/డిమాండ్ నోటీసు మొత్తం (రూ.)', and 'ప్రాంత పేరు'. It lists details for various plots in the project.

Agro Tech Foods Limited

Agro Tech Foods Limited advertisement. It provides the company's CIN (L15142TG1986PLC006957), registered office address in Sarojini Devi Road, Hyderabad, and contact details.

పోస్టల్ బ్యాంకులో మరియూ ఇ-టెలిగ్రాఫ్ సమాచారం యొక్క ప్రకటన

Advertisement for Post Bank and e-Telegraph services. It contains detailed information about the services, including contact numbers and website links. It also includes a section for 'గత ప్రభుత్వం ఖరారు చేసిన ప్లానును మార్చాలనే మంత్రివర్గ సమావేశంలో తీర్మానం చేయాలి' and 'గత ప్రభుత్వం ఖరారు చేసిన ప్లానును మార్చాలనే మంత్రివర్గ సమావేశంలో తీర్మానం చేయాలి'.

Advertisement for 'Loss Of share Certificate of M/s ICICI Bank Ltd. Mumbai.' It states that certificates for equity shares have been lost/misplaced and provides details for the affected shareholder, K SURESH BABU.

Table with 5 columns: Folio No., Name of shareholder, No of shares, Distinctive No(s) From/To, and Certificate No. It lists shares held by K SURESH BABU.

NATCO Pharma Limited

NATCO Pharma Limited advertisement. It includes the company's name, address, and contact information. It also features a table with columns for 'గ్ర. యజమాని పేరు/లోని ఆఫీస్ నెంబర్', 'అగ్ని యొక్క వివరణ/లాంఛన ప్రాంతీయంగా సాగిస్తా తేది', 'డిమాండ్ నోటీసు తేదీ/డిమాండ్ నోటీసు మొత్తం (రూ.)', and 'ప్రాంత పేరు'.

Advertisement for 'సవరణ' (Savarana) exam. It provides details about the exam, including the date (10-06-2024), time (10:00 AM), and the organizing body (JEE ADVANCED 2024).

Advertisement for 'CanFinHomes Ltd'. It provides details about the company, including its address and contact information.

Advertisement for 'డిమాండ్ నోటీసు' (Demand Notice). It includes a table with columns for 'గ్ర. యజమాని పేరు/లోని ఆఫీస్ నెంబర్', 'అగ్ని యొక్క వివరణ/లాంఛన ప్రాంతీయంగా సాగిస్తా తేది', 'డిమాండ్ నోటీసు తేదీ/డిమాండ్ నోటీసు మొత్తం (రూ.)', and 'ప్రాంత పేరు'.

Advertisement for 'నాటో ఫార్మా లిమిటెడ్' (Natco Pharma Limited). It includes the company's name, address, and contact information. It also features a table with columns for 'గ్ర. యజమాని పేరు/లోని ఆఫీస్ నెంబర్', 'అగ్ని యొక్క వివరణ/లాంఛన ప్రాంతీయంగా సాగిస్తా తేది', 'డిమాండ్ నోటీసు తేదీ/డిమాండ్ నోటీసు మొత్తం (రూ.)', and 'ప్రాంత పేరు'.

లాంఛన ప్రాంతీయంగా నష్టపోసినా త్రుకపిన

ICICI Bank advertisement with a table showing share details. The table has columns for Folio No., Name of shareholder, No of shares, Distinctive No(s) From/To, and Certificate No. It lists shares held by K SURESH BABU.

Agro Tech Foods Limited

Agro Tech Foods Limited advertisement. It provides the company's CIN (L15142TG1986PLC006957), registered office address in Sarojini Devi Road, Hyderabad, and contact details.

పోస్టల్ బ్యాంకులో మరియూ ఇ-టెలిగ్రాఫ్ సమాచారం యొక్క ప్రకటన

Advertisement for Post Bank and e-Telegraph services. It contains detailed information about the services, including contact numbers and website links. It also includes a section for 'గత ప్రభుత్వం ఖరారు చేసిన ప్లానును మార్చాలనే మంత్రివర్గ సమావేశంలో తీర్మానం చేయాలి' and 'గత ప్రభుత్వం ఖరారు చేసిన ప్లానును మార్చాలనే మంత్రివర్గ సమావేశంలో తీర్మానం చేయాలి'.

DODLA DAIRY LIMITED

DODLA DAIRY LIMITED advertisement. It provides the company's CIN (L15209TG1995PLC020324), registered office address in Jubilee Hills, Hyderabad, and contact details.

29 వార్షిక సర్వసభ్య సమావేశం, ఇ-టెలిగ్రాఫ్ & పుస్తక ముగింపు ప్రకటన

Advertisement for the 29th Annual General Meeting of e-Telegraph and Book Completion. It provides details about the meeting, including the date and time, and the organizing body.