

Akasa's ULCC model faces a big challenge

The high cost structure in India could erode its competitive advantage

Rhik Kundu
rhik.k@livemint.com
NEW DELHI

Billionaire Rakesh Jhunjhunwala is looking to carve out a place for his upcoming airline venture, Akasa, an ultra-low-cost carrier (ULCC), in India's highly competitive aviation market. It's a model that has worked well in Europe and the US. But the inherent high-cost structure for operating airlines in India could erode any competitive advantage Jhunjhunwala may hope to achieve. As things stand, the promoters are awaiting a no-objection certificate (NOC) from the ministry of civil aviation.

ULCCs like Ryan Air and Spirit Airlines represent a distinct business model, which is different from the low-cost carrier (LCC) model followed by IndiGo.

For instance, ULCCs often opt for unbundling of fares, making tickets cheaper than those of LCCs. Any extras such as baggage, selecting one's seat or food are subject to a charge. These airlines also typically have cheaper operating costs as they operate out of secondary airports and have lower distribution costs.

"The ULCC model not only depends on lower ticket prices but also lower structural costs. On these, an ULCC in India cannot gain advantages. Other than secondary airports, what is often overlooked is the cost of funds, distribution costs and demand dynamics. For the ULCC model to succeed, any new airline will have to get this right," said Satyendra Pandey, managing partner at aviation advisory AT-TV.

"Post covid, there has also been a shift in consumer behaviour when it comes to air travel, pricing and purchase of tickets. Overall, a new airline will certainly help with competition. But it could also mean that in a race to discount and match fares, existing players may be further weakened," Pandey added.

For any airline to succeed in India, one has to be either exceptionally good with services or exceptionally cheap. While the ULCC model focuses on the latter, the jury



Billionaire Rakesh Jhunjhunwala, one of the co-founders of Akasa, is banking on the ultra-low-cost carrier model, which has worked well in Europe and the US.

is still out on whether a ULCC model can work in India.

In India, most airlines follow similar networks, pricing and aircraft types, which makes differentiating between their services difficult. The high costs of operating an airline in a highly competitive market also means that margins for most players are well below their cost of capital.

"With price being a key differentiator

to bring in operational efficiency. Also, the fight for customers' wallet share is going to be more pronounced in the next 12-18 months among the airlines and hence much of the success will depend on the operational efficiency of the airline," Padmanabhan added.

The airline venture will also see the return of former IndiGo president Aditya Ghosh, who along with Jhunjhunwala and former Jet Airways chief executive officer Vinay Dube, are reported to be the co-founders of Akasa. Ghosh was once the face of IndiGo, which is currently the largest domestic airline in the country with a market share of close to 55%.

However, Ghosh will face immense challenges to kick start the airline as the economy recovers from the covid-19 pandemic and amid intense competition from IndiGo, SpiceJet, Vistara and others.

According to estimates by aviation consultancy Capa India, Indian airlines are likely to suffer a consolidated loss of about \$4.1 billion during financial year 2022, similar to the losses in FY21, due to the covid-19 pandemic.

Tour companies offer deals, discounts to woo customers

Saumya Tewari
saumya.t@livemint.com
NEW DELHI

Tour operators are devising new business plans to woo customers with a variety of offers on holiday packages following the easing of travel curbs and several European countries allowing the entry of fully vaccinated Indian tourists and travellers. Online travel agent Yatra, for instance, is offering a 10% discount on domestic air travel and 5% for international destinations, besides 55%, or up to ₹5,000 off on hotels, with free room and meal upgrades.

It is also offering a flat 6% off on bus services. For holiday packages, the discounts can go up to as high as 60%.

Sabina Chopra, co-founder and chief operating officer, corporate travel, and head, industry relations, Yatra.com, said tour operators and OTAs (online travel agencies) are offering a wide range of offers to increase domestic tourism demand and improve consumer confidence.

"With increasing desire to travel and limited reopening of international borders, India presents a vast opportunity for domestic travel. There are numerous locations and experiences waiting to be explored, and by offering special dis-



Many firms are offering discounts on air tickets.

counts, we are engaging with and encouraging consumers to go out and travel," she said.

Meanwhile, Booking.com is launching 36-hour bi-weekly flash promotion deals to help travellers save 30% on properties across India and around the world. The first promotion will go live in India from 1:30am on 13 August to 1:30pm on 15 August.

"With a booking window valid for stays with a checkout date until 13 August 2022, travellers can feel secure knowing that Booking.com offers important features like free cancellation (policies vary across properties) and information on cleanliness standards, so they can travel stress free and safely, and when travel restrictions continue to

lift across India and globally," the company said.

The platform is also offering getaway deals for stays, last-minute and early-booker deals and special discounted rates on Booking.com's app.

MakeMyTrip announced a sale on flights, hotels, cabs and holidays, wherein customers can win packages every day till 16 August. "While travel has resumed for a lot of people, the rewarding deals and offers nudge not just the fence-sitters but proactively help persuade those who are often searching but are yet to book their travel," said Sunil Suresh, chief marketing officer, MakeMyTrip and Goibibo.

Thomas Cook India, and its group company SOTC Travel, too, had launched the India Holiday Festival between 28 July and 6 August, with bookings across its omni-channel network of retail outlets, websites, virtual stores and apps. Up to 50% discounts are available for family holidays in Goa, Himachal, Kashmir, the Andamans and Ladakh. Honey-moon packages are being offered at a 20% discount.

"Indians are quintessentially deal-seekers... we have already seen a 500% surge in July versus June," said Rajeev Kale, president and country head, holidays, MICE, Visa, Thomas Cook (India).

RS approves amendment to AERA Act

Rhik Kundu
rhik.k@livemint.com
NEW DELHI

The Airports Economic Regulatory Authority of India (Amendment) Bill 2021 was approved by the Rajya Sabha on Wednesday amid protests by Opposition parties over the Pegasus snooping issue. This will now pave the way for the bill to become a law. It was cleared by the Lok Sabha last Thursday and will now need President Ram Nath Kovind's assent.

The Airports Economic Regulatory Authority of India (Amendment) Bill 2021, which proposed to amend the definition of 'major airport' under the Airports Economic Regulatory Authority Act, 2008 (AERA Act), was tabled by civil aviation minister Jyotiraditya Scindia on the floor of the House.

"The bill intends to aid government's plan for privatization of smaller airports as part of its asset monetization programme announced during the budget for 2021-22. The bill also promises to help faster develop the smaller airports and expedite the UDAN scheme by expanding the air connectivity to relatively remote areas," said Poonam Verma, partner, J. Sagar Associates.

bharti
BHARTI AIRTEL LIMITED
CIN: L74899HR1995PLC095967
Regd. Office: Airtel Center, Plot No. 16, Udyog Vihar, Phase - IV, Gurugram - 12015
Corp. Office: Bharti Crescent 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi 110070
Tel: +91 124 4222222; Fax: +91 124 4248063
Email id: compliance.officer@bharti.in, Website: www.airtel.com

INFORMATION REGARDING 26th ANNUAL GENERAL MEETING OF BHARTI AIRTEL LIMITED
In compliance with the applicable provisions of Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021 issued by Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by Securities and Exchange Board of India ("SEBI Circulars"), the 26th Annual General Meeting ("AGM") of Bharti Airtel Limited ("Company") will be held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") on Tuesday, August 31, 2021 at 3:00 pm (IST) to transact the businesses that will be set forth in the Notice of AGM ("Notice").
In accordance with the MCA Circulars and SEBI Circulars, the Notice and Integrated Report & Annual Financial Statements 2020-2021 ("Annual Report") will be sent only through electronic mode to those members whose e-mail ids are registered with the Company/ Depository Participants (DPs). The Notice and Annual Report will also be available on the website of the Company at www.airtel.com, on the website of KFin Technologies Private Limited, Company's RTA, at <https://evoting.kfintech.com/> and on the websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Further, members can join and participate in the AGM through VC/ OAVM facility only. The instructions for joining and manner of participation in the AGM will be provided in the Notice. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
Members holding shares in physical form who have not registered their e-mail addresses with the Company are requested to register the same by following the procedure specified in the notice i.e. either by registering through the link - <https://ris.kfintech.com/client/services/mobileereg/mobileemailreg.aspx> or by writing to KFin Technologies Private Limited, Company's RTA, at einward.ris@kfintech.com along with the following documents:
a) scanned copy of signed request letter mentioning their name and address;
b) scanned copy of the share certificate (front and back);
c) self-attested scanned copy of PAN card; and
d) self-attested scanned copy of any document (viz. Aadhar card, Driving License, Passport) in support of their address.
Members holding shares in dematerialized form are requested to register/ update their e-mail addresses with their relevant DPs. For the limited purpose of receiving the Notice and Annual Report for the financial year 2020-2021, they may also temporarily register their e-mail addresses by following the procedure specified in the Notice i.e. by registering through the link <https://ris.kfintech.com/client/services/mobileereg/mobileemailreg.aspx>.
The Company will provide remote e-voting facility to all its members to cast their votes on the resolutions set forth in the Notice. Additionally, the Company will also provide the facility of voting through e-voting system during the AGM. The detailed procedure for casting votes through remote e-voting/ e-voting at the AGM shall be provided in the Notice.
This advertisement is being issued for the information and benefit of all the members of the Company in compliance with the MCA Circulars and SEBI Circular.

For Bharti Airtel Limited
Sd/-
Pankaj Tewari
Company Secretary

Place : New Delhi
Date : August 05, 2021

HCL TECHNOLOGIES LIMITED
Corporate Identity Number: L74140DL1981PLC046369
Registered Office: 806, Siddharth, 96, Nehru Place, New Delhi - 110019
Corporate Office: Plot No. 3A, Sector 12B, Noida - 201304, UP, India
Telephone: +91 11 26436336
Website: www.hcltech.com, E-mail ID: investors@hcl.com

29th ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM)
Notice is hereby given that the 29th Annual General Meeting ("AGM") of the members of HCL Technologies Limited (the "Company") will be held on Friday, 27th day of August, 2021 at 11:00 A.M. (IST) through VC/OAVM to transact businesses, as set forth in the Notice of the AGM which is being circulated for convening the AGM.
In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs vide its General Circular dated January 13, 2021 read with circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 (hereinafter collectively referred to as the "MCA Circulars"), have permitted the holding of the AGM through VC/OAVM, without physical presence of the members at a common venue. In compliance with the MCA Circulars and the relevant provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the members of the Company will be held through VC/OAVM.
In accordance with the above MCA Circulars and circular dated January 15, 2021 read with circular dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI"), the Notice of the AGM of the Company along with the Annual Report (2020-21) is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participant(s). Members may note that the Notice of the AGM and Annual Report (2020-21) will also be made available on the website of the Company, www.hcltech.com, websites of the Stock Exchanges, namely, National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com as well as on the website of National Securities Depository Limited, the agency for providing e-voting (including remote e-voting) facility, www.evoting.nsdl.com.
Manner to cast vote(s) through remote e-voting / e-voting at the AGM
a) Members will have an opportunity to cast their vote(s) on the businesses as set forth in the Notice of the AGM through e-voting (including remote e-voting). The manner of e-voting (including remote e-voting) by members holding shares in dematerialized / physical form shall be provided in the Notice of the AGM.
b) The facility of e-voting will also be made available at the AGM and members attending the AGM through VC/OAVM, who have not cast their vote(s) on the resolutions during the remote e-voting period and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
c) The log-in credentials to cast the vote(s) through e-voting (including remote e-voting) shall be made available to the members through e-mail. Members who do not receive the e-mail or whose e-mail addresses are not registered with the Company / Depository Participant(s) may generate their log-in credentials by following the instructions given below.
Manner of registration / updating e-mail addresses
Members who have not registered their e-mail addresses with the Company or their Depository Participant(s) are requested to register the same temporarily for the purpose of receiving the Notice of the AGM and Annual Report (2020-21) by clicking the following link: https://web.linkintime.co.in/EmailReg/Email_Register.html and complete the registration process as guided therein.
For permanent registration of e-mail addresses, members are requested to follow the below procedure:

For shares held in Physical form	1. Visit the link: https://web.linkintime.co.in/EmailReg/Email_Register.html 2. Select the company name viz. HCL Technologies Limited. 3. Mention Folio No., Name of the Shareholder, Certificate No., PAN, Mobile Number, E-mail-ID along with a self-attested copy of your PAN Card/ Aadhar/ Valid Passport etc.
For shares held in Dematerialized form	The members holding shares in electronic mode are requested to register / update their e-mail addresses, PAN and Bank Account details with the Depository Participant where their respective demat accounts are maintained.

In case of any queries in regard to the registration process of e-mail addresses, members may contact the Registrar and Share Transfer Agent of the Company at mt.helpdesk@linkintime.co.in
Date: August 4, 2021
Place: Noida (U.P.)
For HCL Technologies Limited
Sd/-
Manish Anand
Company Secretary

RELIABLE VENTURES INDIA LIMITED
Regd. Off: "Reliable House", A-6, Koh-e-Akbar, Indore Road, Bhopal - 462001 (M.P.)
COMPANY NOTICE
In terms of the Reg.47 of SEBI (LODR) Regulation, 2015, Notice is hereby given that the Board of Directors of the Company shall meet on Friday, the 13th Day of August, 2021 at 4.30 P.M. to consider, inter-alia, and approve financial results of the company for the 1st quarter ended 30th, June, 2021.
The Notice is also available on the website of the Company i.e. "Noorussabhapalace.com" and BSE website www.bseindia.com.
For Reliable Ventures India Limited
Place : Bhopal Sd/-
Date : 31/07/2021 Director

Place : Bhopal Sd/-
Date : 31/07/2021 Director

noida

New Okhla Industrial Development Authority
Administrative Building, Sector-6, Noida - 201301 (U.P.)
Website : www.noidaauthorityonline.com

Request for Proposal for Empanelment of Agencies for Carrying Out Dog Sterilization and Immunization of Stray Dogs in NOIDA
NOIDA thus invites "Request for Proposal" from the private, public or government owned legal entity registered in India interested to showcase their interest in carrying out dog sterilization and immunization of stray dogs in NOIDA. The broad activities include but not limited to picking up of the stray dogs, keeping stray dogs in shelters/kennels, surgical sterilization, post-operative care and anti-rabies immunization, and release of dogs to the same place from the picking spot & keeping. The interested entities/ agencies/ firms/ companies may then send their organizational profile along with the approach and methodology of carrying out the operations with the forms available in the RFP document uploaded on the NOIDA website on or before 09 August 2021 before 5:00 PM, on the following email addresses:
Email address: pehealth39@gmail.com;
Website: www.noidaauthorityonline.com
The RFP document will be available on NOIDA's website www.noidaauthorityonline.in
1. The applicants may submit your responses in sealed envelopes and also on the e-mails as mentioned above in prescribed format to the undersigned latest by: 09/08/2021
2. Queries if any may be referred in writing to the Senior Project Engineer, at the above mentioned address or email at pehealth39@gmail.com
3. Critical Dates

	Publishing Date	
	Old Date	Revised Date
Publishing Dates	22.07.2021	22.07.2021
RFP Submission Start Date	22.07.2021	22.07.2021
RFP Submission End Date	04.08.2021	09.08.2021
RFP Opening Date	05.08.2021	10.08.2021

4. Bid processing fee = Rs. 2500.00+18% GST=2950.00
5. Earnest Money = 1,00,000.00
Senior Project Engineer (PH) Public Health Department, NOIDA Sector-39, Gautam Buddha Nagar

CLEAN, GREEN, SAFE & SECURE NOIDA

