

(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 e-mailed on every Monday.)

## **Return to 9% growth may not be easy: Crisil**

Political parties may be promising a return to high growth rate over the next five years, but ratings agency Crisil has said that it may not be easy to return to 9% growth during 2014-2019 and instead settle for an average 6.5% growth, provided there is a stable government at the Centre. The forecast is lower than the average for previous five years (April 2009 to March 2014), estimated at 6.7%, although significantly higher than the 4.9% projected for 2013-14. The position is in contrast to what political parties are promising during the election campaign. Although the BJP has not provided any number in its manifesto, its leaders are talking about reversing the slow growth phase. Congress has said that it will take the economy back to 8% growth rate in three years.

"There is a 50% chance growth will average 6.5% over this period, provided we get a decisive mandate in the ensuing general elections, which will hopefully speed up decision making, and improve the investment climate and competitive efficiencies," the agency said in a report released on Sunday. At the same time, it warned of adverse impact of a fractured mandate as decision making will be hampered and said there is 30% chance of the economy expanding at the current pace of a little under 5%.

*Times of India - 21.04.2014*

<http://timesofindia.indiatimes.com/business/india-business/Return-to-9-growth-may-not-be-easy-Crisil/articleshow/34022253.cms>

## **Top 100 companies told to set up risk management committees**

The Securities and Exchange Board of India has said that the top 100 companies must constitute risk management committees immediately, in line with its revised corporate governance norms.

Risk management committees identify, evaluate and mitigate all risks associated with business, interest rates, currencies and other challenges companies face. A SEBI circular on Thursday said the boards of these companies have to define the roles and responsibilities of the committee and may delegate monitoring and reviewing of the risk management plan to the panel. All other

## **PSE land monetization: More talk, little action**

The government's plan to monetise surplus land of public sector enterprises (PSEs) to improve their bottom line, especially the ones making losses, has come a cropper. Protests from labour unions and opposition parties, lack of land records and inordinate delays in approvals from different ministries have come in the way.

The proposal for monetisation of PSE land is not new. The matter grabbed public attention after a committee headed by economist Vijay Kelkar recommended in September 2012 the government sell the unused and underused land bank of PSEs, port trusts and railways over the next 24-36 months.

However, there has not been much progress, except that the government has initiated the process of setting up a Public Sector Land Development Authority, which will prepare and implement a plan for monetising prime land available with about 50 loss-making PSEs. According to government estimates, 60 sick PSEs together have about 20,000 hectares (49,400 acres) of land that can be monetised.

*Business Standard - 17.04.2014*

[http://www.business-standard.com/article/economy-policy/pse-land-monetisation-more-talk-little-action-114041400504\\_1.html](http://www.business-standard.com/article/economy-policy/pse-land-monetisation-more-talk-little-action-114041400504_1.html)

## **SpiceJet, IndiGo add fuel surcharge to base fare**

No frills airlines SpiceJet and IndiGo on Tuesday merged fuel surcharge with base fares, saying it would simplify the prevailing fare structure.

Before this, an air ticket of domestic airlines used to have different components, separately showing base fare and fuel surcharge, apart from charges like user development fees and taxes which go to the airport operator and the government. "Ticket pricing and fare displays have been made simpler and more transparent by removal of the fuel surcharge add-on from

companies have to implement the revised corporate governance norms by October 1. The norms will be implemented through stock exchanges under Clause 49 of the listing agreement.

*Hindu Business Line - 17.04.2014*

<http://www.thehindubusinessline.com/markets/top-100-companies-told-to-set-up-risk-management-committees/article5923040.ece>

### **IndiGo hikes preferred seating, baggage charges**

Low-cost airline IndiGo, India's biggest domestic carrier by passengers flown, has increased charges for passengers wanting preferential seating and carrying extra baggage as airlines head for the peak summer travel season.

The airline, run by InterGlobe Aviation Pvt. Ltd, which was charging passengers a premium of Rs.500 for sitting in rows one, two, 12 and 13 on domestic flights, will increase that to Rs.600 per passenger, it said on its website. The seats are called premium because they offer more leg room on IndiGo's all-economy seating configuration.

*Live Mint - 16.04.2014*

<http://www.livemint.com/Companies/LMqLhqs27GeXynpDq3mnXK/IndiGo-hikes-preferred-seating-baggage-charges.html>

### **High ATF prices, flat growth in passenger traffic to hurt airlines**

The airlines industry is expected to post losses in the March 2014 quarter as high aviation turbine fuel (ATF) prices and flat growth in passenger traffic are likely to erode a large portion of their revenues. Also, a weak rupee didn't help the cause of airline companies either: in the year-on-year period, the Indian currency depreciated 14 per cent against the dollar, increasing the operational cost of these companies as most of them pay lease rentals, maintenance cost and pilot salaries in dollars.

*The Economic Times - 17.04.2014*

<http://economictimes.indiatimes.com/news/news-by-company/earnings/earnings-analysis/high-atf-prices-flat-growth-in-passenger-traffic-to-hurt-airlines/articleshow/33855052.cms>

### **Travel portal Yatra.com raises Rs 140 crore from IDG, Vertex Venture Holdings**

Yatra.com, India's second-largest online travel agency by market share, has raised Rs 140 crore in a deal that signals rising investor interest in consumer internet companies. The funding, led by technology investment firm IDG Ventures India and Vertex Venture Holdings, a wholly-owned subsidiary of Temasek Holdings, the investment arm of the government of Singapore is the fifth

all of its pricing, and consolidating it as part of the base fare. Going forward, the fare displayed will be what you see is what you pay," SpiceJet said in a statement.

*NDTV Profit - 15.04.2014*

<http://profit.ndtv.com/news/corporates/article-spicejet-indigo-add-fuel-surcharge-to-base-fare-385629>

### **TripAdvisor Is Now The World's Most Popular Travel App**

TripAdvisor, the world's largest travel site, today announced it has reached the mobile milestone of 100 million downloads for its free app for iPhone and Android. The number of downloads more than doubled in the past year and is up 6x from 2011. According to data from Distimo, a global leader in business intelligence and app market data, TripAdvisor is now the most popular travel app based on total App Store downloads<sup>1</sup>.

*Market Watch - 15.04.2014*

<http://www.marketwatch.com/story/tripadvisor-is-now-the-worlds-most-popular-travel-app-2014-04-15>

### **Travel & Tourism Economic Impact 2014, India: WTTC**

Travel & tourism's total contribution to the global economy rose 9.5% in 2013 to USD 7 tn. In 2013, one in 11 jobs was generated by the sector, according to a research by World Travel & Tourism Council (WTTC) and Oxford Economics. Last year, among 184 countries, India ranked 13 in the tourism sector's absolute contribution to GDP. The sector's global growth should reach 4.3% this year, with rising demand from emerging markets.

*Travel Biz Monitor - 17.04.2014*

<http://www.travelbizmonitor.com/travel--tourism-economic-impact-2014-india-wttc-23753>

### **12 govt ports see 2% rise in traffic growth**

Things are looking up in the maritime sector, with the 12 government-owned major ports registering a 1.78 per cent growth in traffic for the period between April 2013 and March 2014. As the growth has come after two years of falling cargo volumes, ports are hoping for some recovery this year. Globally though, the trade is expected to grow marginally keeping

round of funding for travel services portal.

*The Economic Times - 17.04.2014*

[http://articles.economictimes.indiatimes.com/2014-04-17/news/49214534\\_1\\_idg-ventures-india-shringi-norwest-venture-partners](http://articles.economictimes.indiatimes.com/2014-04-17/news/49214534_1_idg-ventures-india-shringi-norwest-venture-partners)

the freight rates for the shipping lines under pressure for yet another year.

*Business Standard - 17.04.2014*

[http://www.business-standard.com/article/economy-policy/12-govt-ports-see-2-rise-in-traffic-growth-114041601403\\_1.html](http://www.business-standard.com/article/economy-policy/12-govt-ports-see-2-rise-in-traffic-growth-114041601403_1.html)

### **Government women employees can get two-year leave for child care: SC**

The Supreme Court on Tuesday held that a woman employee of central government can get uninterrupted leave for two years for child care, which also includes needs like examination and sickness. A bench of justices SJ Mukhopadhaya and V Gopala Gowda set aside the order of Calcutta High Court which had held that Central Civil Services (Leave) Rules do not permit uninterrupted CCL(Child Care Leave) for 730 days.

"On perusal of circulars and Rule 43-C, it is apparent that a woman government employee having minor children below 18 years can avail CCL for maximum period of 730 days i.e. during the entire service period for taking care of upto two children. The care of children is not for rearing the smaller child but also to look after any of their needs like examination, sickness etc," the bench said.

*IBN Live - 16.04.2014*

<http://ibnlive.in.com/news/government-women-employees-can-get-twoyear-leave-for-child-care-sc/465435-3.html>

Ms Anaita Elavia, AVP [GIT Product Development], SBU: Tours - Vacations Exotica, Balmer Lawrie was invited to participate in an exclusive round table discussion called "WOMEN ON THE GO" on the Occasion of International Women's Day. The discussion witnessed interesting insights being shared by Six Women experts of the Indian Travel industry on issues concerning the Women Travellers of today. This event was published in the April issue of "Express Travel World Magazine" (pages - 20-21).

## EXPRESS EXCLUSIVE

# The female globetrotter

'Women on the Go', an exclusive round table discussion held on the occasion of International Women's Day witnessed interesting insights being shared by six women experts of the Indian travel industry on issues concerning the women travellers of today, the latest trends in this segment and many more

By Rituparna Chatterjee

**O**N THE OCCASION of International Women's Day this year, Express Travel-World organised an exclusive round table discussion titled 'Women on the Go' at Express Towers in Mumbai. The discussion focused on the increasing number of women travellers travelling both for leisure and business and the way the travel industry is responding to this growing trend. The hour long discussion went on to highlight and address issues that concerned women travellers of today including safety and security of women on the go, the growing demand for adventure tourism among women, emergence of new travelling segments, need for medical and travel insurance, and so on. Moderated by Reema Lokesh, editor, Express Travel-World, the round table discussion witnessed participation from six industry women experts from the travel fraternity in India - Veena Patil, founder and managing director, Veena World; Stuti Das, head - central procurement, Kuoni Travel India; Sheetal Wadhwa Munshaw of Avant Garde; Namrata Dal-

wani, director, Krisia Holidays; Parul Mehta of Destination Globe; and Anaita Elavia, associate vice president - product development, Vacations Exotica.

The discussion started with Patil sharing the reasons that led to her conceptualising the 'My Fair Lady' tours exclusively for women travellers in India. "Ladies who were on tours with their families weren't able to enjoy since they would be busy managing the family and their requirements. I took the first tour to Kashmir but I was dissatisfied with it since the needs of the women were not coming through because of socio-cultural pressures. Hence, I thought of taking the women abroad so that their needs could be fulfilled," she highlighted adding that, this thought led her to take a group of women to Thailand where the women were engaged in various fun activities like dancing and singing, which helped them shape their personality and eventually change the family's outlook towards them. "Now the family understands the importance of the woman going out. The family



has seen changes in her thinking level, her overall grooming. Through tourism, somehow we have been able to solve some of these socio-cultural problems," she quipped.

As to the challenges faced while taking a diverse group of women on a tour, Patil added,



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## EXPRESS EXCLUSIVE

"The women travellers are ready to accept the group disciplines. Through our videos and columns we are trying to educate the women before their holidays. We prepare ourselves, anticipate the inhibitions, make sure they do not feel awkward. Hence everyone in these tours are on the same level."

### Emerging trends

The discussion highlighted interesting trends in the market like the emergence of a niche segment among women travellers. "The mother and child is a growing sector abroad since they want to spend more time together. Hence we can either have an all women's tour for all the female members in the family or have a woman with her daughter holiday - since these segments can be touched upon and have the potential to grow," stated Elavia.

Another striking trend that has been gaining a strong foothold in the India market is the growing demand for adventure tourism among women travellers. "One of our clients - a group of 20 women whom we have been serving for the past 12 years - are very adventurous," revealed Das. Adding to the same was Patil who also spoke on this emerging trend wherein more and more women in India are opting for adventure tourism. "Women have become more adventurous now. Our advertising is also focused on adventure activities - like showing a lady wearing skiing clothes. This is the transformation that is happening and we need to change accordingly. The lady is out of the house and now we need to take the next step. Adventure tourism is the next big thing," reasoned Patil. However there is a challenge that needs to be overcome. "Ladies want to opt for adventure activities but do not know how to do them. Hence, the next step is to find out new destinations, the changing trends, what to do next and so on," suggested Patil.

### Selling effectively

Though the segment of women travellers is comparatively smaller in India, they are



Veena Patil



Stuti Das



Sheetal Wadhwa Munshaw



Namrata Dalwani



Parul Mehta



Anaita Elavia

**The Gen X is the next big niche market. They are tech savvy but still would want a travel agent for support**



well travelled, urbanised and demanding. Hence the challenge is to have adequate knowledge about the products in order to sell them better. "Our client base is very niche. They are well travelled, urbanised and demanding, and hence we have to do a lot of research of the product," opined Mehta. Adding to this thought was Dalwani who stated, "Changing the women's mindset is very difficult. They are systematic in handling, educated, far more aggressive when it comes to the price, well-researched, tech savvy, and talk amongst themselves and figure out what they want." However, one of the ways to overcome these challenges would be to focus on more activities that might interest the women travellers. "There is a change in the mindset of women and therefore they are able to pitch their holidays. We have started to think of women as a separate segment and hence we focus on women-centric activities like spa treatments, wine tasting excursions, bachelorette parties," opined Munshaw.

### Safety first

Though times have changed and an increasing number of women are seen travelling either for leisure or on business, the concern that dominates the mind of today's women travellers is the safety and security issue. Giving an insight into this, Das spoke on the various points that needs to be considered while designing a travel itinerary for a woman. "We need to do adequate research, and do airline bookings based on whether a male is sitting on the adjacent seat of the lady traveller or not and give her a seat accordingly. While for hotel bookings, thought should be given on to the location of the hotel, the room where the lady travellers will be staying, etc. The woman needs to be a smart traveller and that is how we need to design our product," mentioned Das. The same was reiterated by Munshaw who spoke on the need for travel agents to take precautions. "As

long as you take basic precautions, then it is safe. The staff in hotels and airlines are attuned to the safety and security of women." Also travel agents need to educate the women travellers especially foreigners visiting India on the safety norms. "This is the only way to travel alone within India. India has great tourism potential but it is being destroyed since the country is not safe for solo women travellers," added Patil.

Despite the precautions being taken by the travel agent, at the end of the day the woman traveller needs to be prudent and alert when it comes to her safety and security, which was reiterated by all the speakers. Also the need for medical and travel insurance was highlighted by all which is part of the travel package. "Medical and travel insurance are important for everybody. Women are taking these insurances and we also insist on the same," stressed Elavia.

### Future growth

The discussion concluded with a rapid fire round wherein all the speakers shared their views on the future of all women tours in India. "It is a growing market and will stay for a long time. As far as the product is concerned, women tours are highly emotional. However, the all women segment hasn't been tapped over-see," pointed out Patil. Stating the same was Munshaw who opined, "Since this segment is going to grow, everyone should tap this segment. Product knowledge needs to be more on the travel agents part to give the woman traveller niche things. We also need to have all women FAMS to show how safe these destinations are for them." Giving another perspective was Dalwani who spoke on the emerging Gen X market segment who are settled over-see, well-travelled independent travellers and well-educated. "The Gen X is the next big niche market. They are tech savvy but still would want a travel agent for support since Indians by nature are always looking for security," she added.