

# Together

Volume – 9 No.-101 July - August 2020

**COVID- 19**  
**Impact & Recovery Analysis**  
**Spl. Edition**

Visit at: [www.imis.ac.in](http://www.imis.ac.in) Private Circulation

## Editor in Chief:

DR. USHA KAMILLA

## Published by the Director,

Institute of Management  
& Information Science  
Swagat Vihar, Bankuala  
Bhubaneswar-751002  
Odisha, India

Tel.: +91-674-6542256/ 57

E-mail: [usha@imis.ac.in](mailto:usha@imis.ac.in)

## Contributing Editors:

Subham Choudhury  
(19dm017)

AshisMuduli (19dm001)

Sambit Sahoo (19DM002)

Pritish Jena (19dm028)

## Layout Design

Mr. Sibananda Bhuyan

## THIS ISSUE

2

**THE EDITPAGE**  
**Issues & Insights**



3

**MANAGEMENT**  
**QUIZ NO.- 40**



5

**COVID -19**  
**Aviation &**  
**Retail sector**



6

**COVID -19**  
**Banking &**  
**Finance Sector**



8

**COVID -19**  
**Healthcare &**  
**Hospitality Sector**



10

**News**  
**FINANCIAL &**  
**ECONOMIC AFFAIRS**



14

**News**  
**MARKET &**  
**COMMODITES**





*The World Health Organization has named COVID-19, a pandemic, as it is everywhere in this big wide world. It has become the greatest global health crisis of our time & the greatest global humanitarian challenge since the World War II. The deepening corona virus crisis has changed the way we think, the way we work & use our leisure time. In the wake of this emergency situation the question is- what new priorities & new strategies must be put in place to move from the present crisis period to a post- crisis future? This is the time to rethink how effectively businesses world-wide can shift their operations to the digital world to create virtual workplaces. The longer the crisis, the more likely the 'move to digital adaptation' will become permanent & will give rise to a new normal.*

*Business & technological experts are of the opinion that significant opportunities are available to those organizations agile enough to adjust their products, services & their delivery channels. Organizations in vulnerable sectors have been found to have responded proactively by developing strategies to match with the COVID-19- related business challenges.*

*One proactive business response to COVID- 19 for organizations is to offer their products through an online channel & their services through a technology- mediated delivery solution. When Nike was forced to shut more than 5000 outlets of its 7000 directly owned & partner-operated stores across China, it's offline business came to a halt, but it's online operations did'nt. Nike's staff started digitally engaging with Chinese customers by offering at home workouts. Between December 2019 & the end of February this year, the company reported more than 35% rise in its online sales in China, as compared to the same period the previous year. Nike now has a road map to follow as the virus made its way across Europe & North America.*

*Another proactive business response to COVID- 19 relevant for organizations facing reduced consumer demand, is to use the existing infrastructure to produce products &/or services that are in demand. Companies are running under capacity. Service providers are going unused. Restaurants, bars & hotels are remaining empty. We've seen in the recent past, as soon as it became clear that hand sanitizers & face masks were in short supply world-wide, a lot many companies switched to producing those products in millions per week. Even many car manufacturers in India & abroad have modified some idle production lines to manufacture medical devices like, ventilators. Aligning to the changed market demand, hotels have turned on to offer their rooms to hospital staff & COVID-19 patients.*

*And last but not the least, one more proactive response to COVID-19, relevant for companies struggling to keep up with the virus-induced demand, is to rapidly increase their productive capacity to produce the products having high demand in the market.. Amazon recently announced that it is going to hire additional 1 lakh employees in the United States, to meet increased demand from home-bound online shoppers. It has now partnered with the ride-booking company Lyft, as demand & fares of Lyft trips have fallen significantly. Lyft has engaged its drivers to work for Amazon & the new applications for Amazon's positions are being handled by the Lyft Driver Web Portal.*

*By summing up it all, a proactive approach is needed to survive challenges of this COVID-19 pandemic. For organizations to respond proactively & strategically, requires a high degree of creativity & willingness to embrace new technologies & new opportunities created by COVID-19. So, the need right now is forward thinking & re-planning to meet the market demand & win. Physical connectivity has to be replaced by digital connectivity. The biggest challenge for India will be to place the unorganized & informal sector in the digital space. We can do better on many fronts & now we have to. On the brighter side, let's remember that, any change creates opportunities to innovate & grow. In order to capture opportunity in adversity, Indian businesses have to move beyond the crisis mentality & shape the post crisis future.*

[usha@imis.ac.in](mailto:usha@imis.ac.in)



## MANAGEMENT QUIZ - 40

1. One year after Ladakh was given a separate Union Territory status, the government of India has launched a scheme whose acronym is MODI under which Rs 500 cr. has been sanctioned. Expand MODI.
2. What is the new law draft that has been put out by Australian govt. that is being welcomed by the news publishing industry & opposed by Google & Alphabet?
3. In which country a street dog has been adopted by Hyundai as a Honorary Salesman after it visited a showroom regularly & made friends with the staff?
4. A businessman in Texas US Lee Price III was arrested recently because he bought a Lamborghini Urus, Rolex Watch and some other luxury goods. What was his crime?
5. Microsoft will be launching a cloud based gaming service soon, what will it be called?
6. T-Series is the channel with the largest number of subscribers on YouTube. Which other Indian channel is No. 4 on the list of channels on YouTube with the largest no. of subscribers in the world?
7. After banning 59 Chinese apps earlier, Govt. of India has banned another 47 apps. Besides, being Chinese what connects the two set of apps?
8. A leading tech company under its Project Kuiper has got US govt. approval to deploy a constellation of over 3000 satellites to improve internet connectivity. Name the firm.
9. Coca Cola is launching a blend in US in three variants caramel, Dark Blend & Vanilla. With what is Coke blended with?
10. Google has withdrawn Google Plus from the Play Store. What will you find in its place?

Send answers of Management Quiz No. 40, to Email: [usha@imis.ac.in](mailto:usha@imis.ac.in) by 5<sup>th</sup> Sept. 2020 to win prizes for all correct answers..



Ministry of Health & Family Welfare  
Government of India

## Novel Coronavirus

### Frequently Asked Questions

Q) What is 2019 Novel Coronavirus ?

Ans- 2019 Novel Coronavirus, or 2019-nCoV, is a new virus first identified in Wuhan, Hubei Province, China. It is named novel as it has not been previously identified.

Q) What is the source of 2019 Novel Coronavirus ?

Ans- At present exact source of infection of 2019 novel Corona virus has not been identified. Coronaviruses are a large family of viruses, some causing illness in people and others that circulate among animals. Initially, many of the patients in the outbreak in Wuhan, China reportedly had some link to large seafood and animal market, suggesting the virus likely emerged from an animal source.

Q) What are the initial symptoms of Novel Coronavirus ?

Ans- Current symptoms reported for patients with 2019-nCoV include acute onset of fever, cough, and difficulty in breathing.

Q) What is Govt doing about 2019-nCoV ?

Ans- A 24\*7 helpline has been setup by the Govt at NCDC, New Delhi to answer all queries regarding the disease. The Govt is closely monitoring the situation and has ascertained the level of preparedness in every State of India. As this is an emerging, rapidly evolving situation the Govt will continue to provide updated information as it becomes available.

### Answers to Management Quiz No. 39

(Together, March – April 2020, Vol.9, No. 100)

1. If they cancelled the flights airlines will lose their slots
2. Cristiano Ronaldo
3. H1N1 influenza a pandemic in 2009
4. Most densely populated city in the US
5. Rs. 4500 per test
6. \$120 billion (approx. Rs 9 trillion) or 4% of the GDP
7. Tokyo Olympics sponsors, uncertainty due to corona virus menace
8. India Volatility Index, VIX
9. Kerala, many others followed
10. Bamboo rat meat.





**SPECIAL EDITION**

# COVID 19

## SECTOR WISE IMPACT ON

### BUSINESS & ECONOMY



**AVIATION SECTOR**



**TRAVEL & TOURISM SECTOR**



**HEALTHCARE SECTOR**



**RETAIL SECTOR**



**BANKING & FINANCIAL SECTOR**



**HOSPITALITY SECTOR**



# AVIATION SECTOR

## IMPACT OF COVID-19

### COVID-19 TO CAUSE 11,600 JOB LOSS

Currently, aviation sector supports <b>1,29,000 jobs</b>		GDP loss will be <b>\$69 million</b> or around <b>Tk600 crore</b>	
At present, the industry adds <b>\$769 million</b> or <b>Tk 6,500 crore</b> to the economy which is <b>0.3 percent</b> to GDP		There will be <b>9%</b> loss in passenger volumes in <b>2020</b>	
<b>IATA's CALL FOR FINANCIAL SUPPORT</b>			
Direct financial support	Loans, loan guarantees	Rebates on payroll taxes paid to date in <b>2020</b> or an extension	

### TURBULENT TIMES

- ▶ Sharp fall in airline valuations across the world
- ▶ United Airlines and Lufthansa share prices are down 58% and 36%, respectively, since January
- ▶ Aviation industry could make a loss of \$67 billion in 2020 owing to coronavirus impact
- ▶ Potential bidders for Air India may scale down their bids
- ▶ More airlines will seek investors at lower valuations

## STRATEGIES FOR RECOVERY

### HOW COVID-19 AFFECTS RESUMING AVIATION

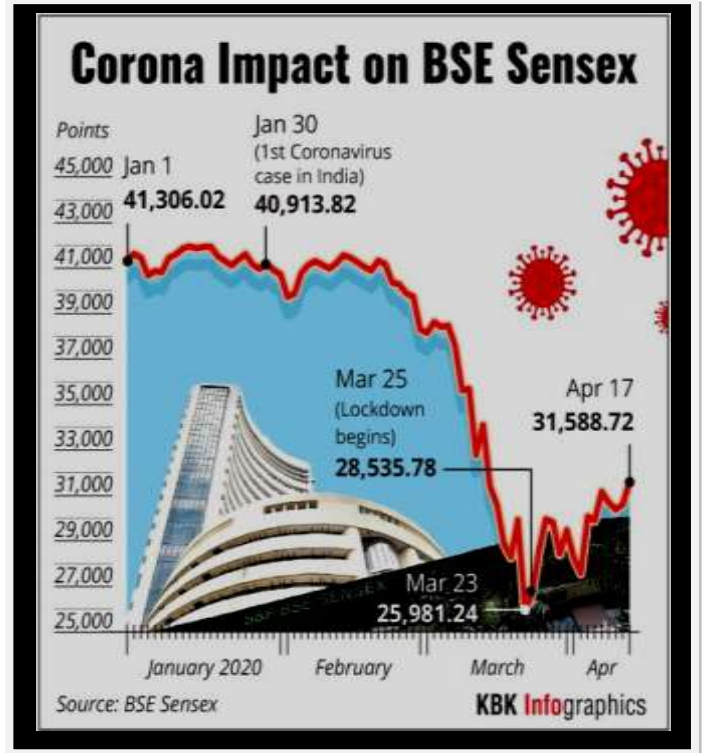
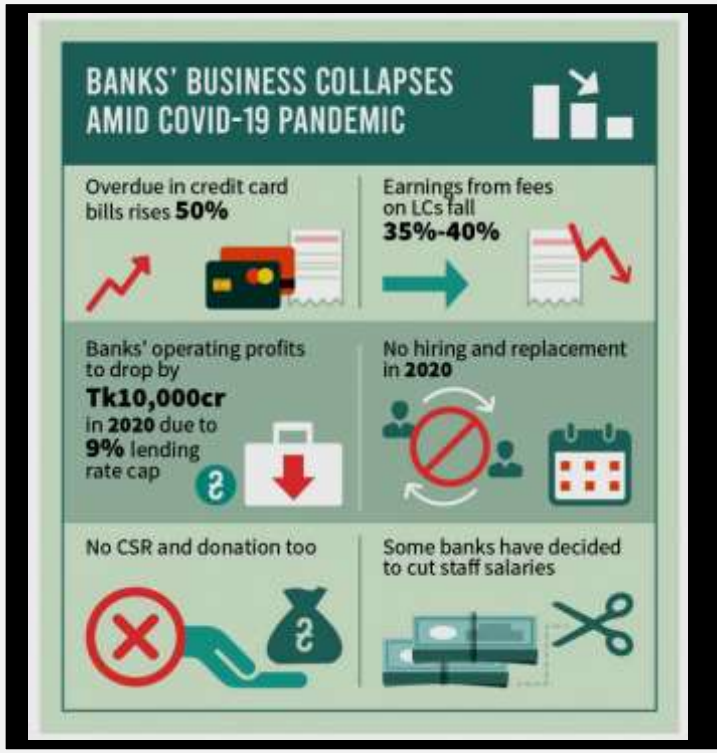
#### GUIDELINES FOR FLIGHT RESUMPTION

<b>Airlines</b> have to keep <b>seats empty</b> between passengers	<b>25%</b> of seats will remain <b>vacant</b>	<b>Face-coverings</b> for passengers and <b>masks</b> for crew <b>mandatory</b>
<b>Temperature</b> of passengers will be screened at check-in counters	Operators will <b>not provide food, drinks</b> for flights less than <b>1.5 hours</b>	For medium and <b>long-haul flights</b> normal <b>meal</b> should be served
<b>ECONOMIC IMPACT OF SOCIAL DISTANCING ON AIRCRAFT</b>		
<b>Leaving middle seats</b> empty will bring down load factor to less than <b>50%</b>	<b>Airfares</b> will go up by <b>33-54%</b> with fewer seats to sell	<b>Airlines</b> will go bust if they cannot recoup costs in <b>higher fares</b>

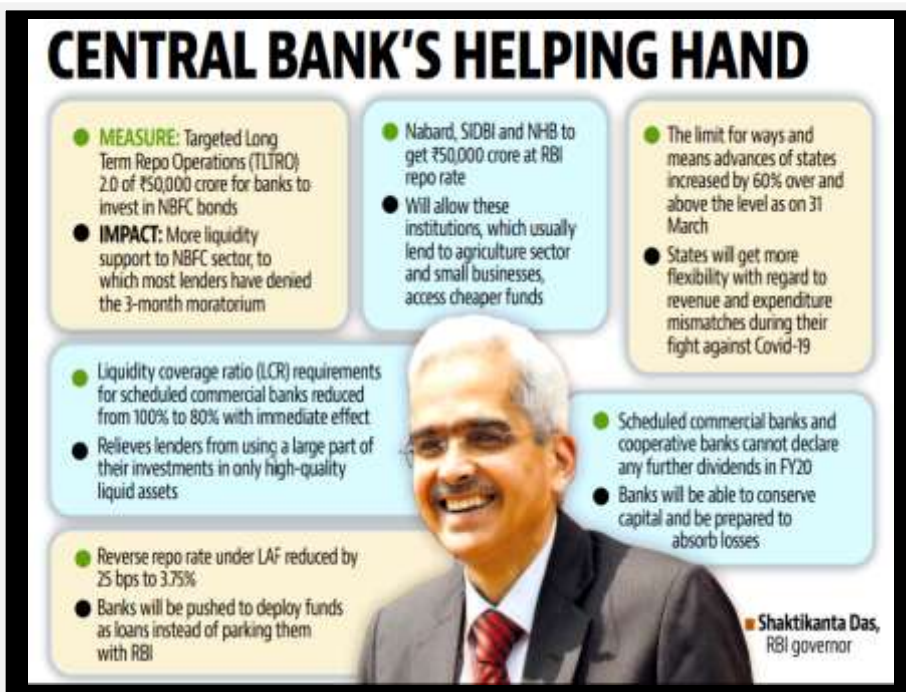




## IMPACT OF COVID-19



## STRATEGIES FOR RECOVERY







## IMPACT OF COVID-19

- Only 5% of apparel retailers and makers in India will have enough funds to pay June salaries without government support after cash-flow halted completely amid the Covid-19 lockdown.
- 85% of the Retail costs are fixed costs, which is putting several financial pressures on retailers. The industry is experiencing severe liquidity challenges which can lead to large scale unemployment.
- Small Retailers are expecting to lay-off 30% of their manpower going forward, this number falls to 12% for Medium Retailers and 5% for Large Retailers. Overall the Industry will see ~20% of Manpower Reduction due to Covid-19.
- Change in supplier reliability as a result of short-time work, sick workforce, or factories being closed Entire supply chains broken due to country lockdowns, missing raw materials, longer lead times, etc.
- In addition, a sales decline can be observed across categories – most evident in clothing around 33%, household goods and furniture around 34%, electronics around 20%
- Face sharp sales decline due to lockdown restrictions and/or missing consumer footfall in non-grocery categories.
- Struggle with the rapid move towards the online channel and need to ensure ecommerce operations are in "crisis mode".
- Change in customer demand with spikes for certain products (e.g. sanitizers & masks, long lasting staple foods) and lack of demand for others (e.g. travel accessories, fashion).
- Increased hurdles to transport goods over long distances or internationally through border closures (long traffic jams) or shut down of logistics hubs (e.g. harbors, airports)

## STRATEGIES FOR RECOVERY



**RESILIENCE STRATEGIES FOR INDIAN RETAILERS**

<b>Secure</b>	store premises, make it hygienic and safe
<b>Focus</b>	on efficiency and cash flow
<b>Re-align</b>	communication models - internally and externally
<b>Rethink</b>	distribution
<b>Technological</b>	interventions at store to retain & win more customers
<b>Capitalised</b>	focus shopping trips by greater basket penetration
<b>Digital Marketing</b>	training can enhance marketing
<b>Work</b>	on realigning supply chain
<b>Focus</b>	on multiple vendors

- At this juncture, it will become critical for retailers to focus on optimizing cost so that they can maintain enough cash and margin buffer to help them survive in the medium and long term.
- They must be flexible and adaptable to alter operating models and product assortment to meet the requirement that is most critical at the given point in time.
- Digitization will help in re managing company operations and meeting consumer demand for rapid fulfillment as market moves to more omnichannel and delivery-based models.
- Consider developing a smart logistics capability to enable making quick adjustment in sources and supply (e.g. in case a major distribution centre (DC) located in COVID hotspot)
- Constant communication with customer through app/SMS on service, availability, store timings, and hygiene measures to portray image of a responsible brand.
- Retailers must have a plan that ensures the safety of the employees while also trying to maintain business as usual activities
- Increase E2E supply chain visibility and resilience Assess your supply chain an logistical footprint to increase flexibility, resilience






**TRAVEL & TOURISM**

- ✈ Airlines could lose \$113 billion (Rs 8.4 lakh crore) in global passenger revenues
- ✈ In India, Kerala tourism hit by cancellations; hotel occupancy down by 30-40%; 100% cancellations from Japan, Malaysia, China. Over 280,000 Chinese tourists visited India in 2018

**How has covid-19 hit the hospitality sector?**

- On account of Corona virus, the Indian tourism and hospitality industry is expecting a potential job loss of around 38 million.
- In the third week of March 2020 itself, the hotel sector saw a decline of more than 65% in occupancy levels as compared to the same period in 2019.
- With international and domestic travel on halt, demand for turbine fuel has substantially declined.
- Indian Association of Tour Operators (IATO) estimates the hotel, aviation and travel sector together may suffer a loss of about ₹85 billion keeping in mind the travel restrictions imposed on foreign tourists.
- The restaurant industry in India is expecting almost zero revenue in the immediate term, and a drop of 50% in the months to come.
- At least 30 per cent of hotel and hospitality industry revenue could be impacted if the situation doesn't improve by the end of June 2020.

**Coronavirus COVID-19**

WTTC predicts potential jobs impact of COVID-19 to the global Travel & Tourism Sector

- ✈ Up to 50 million jobs at risk globally  
Representing a reduction in jobs of 12-14%
- ✈ International travel could be adversely impacted by up to 25% this year  
Equivalent to a loss of three months of travel

**STRATEGIES FOR RECOVERY**

- Establish a policy implementing more frequent hand washing by all employees
- Sanitizing more frequently, using products and disinfectants that meet requirements for effectiveness against COVID-19; special attention to high-touch surfaces
- Providing hand sanitizer in public areas throughout facilities
- Modifying business hours when necessary to carry out thorough sanitation and disinfection procedures
- Providing new training for employees on implementing these measures with oversight on execution
- Researching technological innovations and testing new procedures, as appropriate, to enhance sanitation

**HISTORIC LOW OCCUPANCY**

Impact to travel industry **9x worse** than 9/11. (Tourism Economics)

Nearly **50% revenue decline** in 2020, \$124B lost off \$270B total (Oxford Economics)

**Eight in 10** hotel rooms are empty. (STR)

2020 is projected to be the **worst year on record** for hotel occupancy. (CBRE)

Forecasted occupancy rate for 2020 **worse than 1933 during Great Depression.** (CBRE)

**HOTEL OCCUPANCY RATES 2010 - 2020**



Year	Occupancy Rate
2010	58%
2011	60%
2012	61%
2013	62%
2014	64%
2015	65%
2016	65%
2017	66%
2018	66%
2019	66%
2020 - Proj	38%

Source: Data provided by STR



# Impact of Covid-19 on Pharmaceutical Industry

## HEALTHCARE SECTOR

### IMPACT OF COVID-19

#### CORONA HITS PHARMA INDUSTRY



Crisis in medicine for hepatitis, blood pressure, acidity begins

Many producers informed they have a stock of raw materials for only 2-3 months

They usually keep a stock for 4-5 months

Raw material export from India suspended, China about to stop

40% and 30% supply of raw materials from China and India respectively

Tk5,000CR import of raw materials in 2019

97.3% raw materials imported against the demand

Tk1,108CR medicine exported in 2019

Annual medicine demand Tk22,000CR

- The country imports consumables, disposables and capital equipment including orthopedic implants, gloves, syringes, bandages, computed tomography and magnetic resonance imaging devices from China.
- Due to the current crisis in China, the medical device manufacturers across India are finding it difficult to source important raw materials and electronic components from Chinese factories.
- This is adversely affecting the margins and profitability of Indian companies importing medical devices and small components to manufacture finished products. This can also put upward pressure on prices of medical devices in the short term.
- Staff quarantine, supply-chain failures, and sudden reductions in customer demand have generated serious complications for companies across a wider range of sectors than initially anticipated.
- There has been a significant drop in both in-patient and out-patient footfall for private hospital chains—be it a single specialty, multi-specialty, tertiary-care hospitals or even diagnostics businesses, during this lock down.

### STRATEGIES FOR RECOVERY



#### India Intensifying Efforts to Contain COVID-19



**Labs, shifts, RT-PCR machines and manpower** augmented to increase Testing capacity

**Indigenous manufacturers** of RT-PCR-kits, VTM\*, swabs & RNA extraction kits identified & their production facilitated

**India now has 612 total testing labs.** 430 run by ICMR & 182 private labs

Approximate **1.1 lakh samples tested** per day

Source: myGov, 2020

- scale of funding would be the need to promote open innovation models for better coordination of the efforts and for greater transparency in the research collaborations
- The response to the pandemic offers an opportunity to bring about structural changes in India's health policy, see greater technology deepening in the healthcare sector with a focus on healthcare equipment, reduce India's dependence on imports of medical devices, and aid in India's economic recovery.
- The National Research Development Corporation (NRDC) is offering financial support up to Rs 10 lakh for necessary infrastructure for researchers and innovators involved in the development of eco-friendly sanitizers, rapid test kits, PPEs, ventilators, medicines, and vaccines.



***Won't hesitate to take more action to fuel growth: RBI Governor***

**Tuesday, 28 July 2020 | PTI | New Delhi**

The Reserve Bank of India (RBI) Governor Shaktikanta Das on Monday assured the industry that the central bank was closely monitoring the economic situation and will not hesitate to take appropriate action, as he underlined the need for stepping up investment in the infrastructure sector to reignite growth hit by the Covid-19 crisis.

***HDFC Bank declines over 3 pc as Aditya Puri sells shares***

**Monday, 27 July 2020 | PTI | New Delhi**

Shares of HDFC Bank on Monday declined over 3 per cent after its chief executive and managing director Aditya Puri sold shares worth Rs 842.87 crore of the private lender last week. The stock dipped 3.36 per cent to Rs 1,081.10 on the BSE. At the NSE, it declined 3.52 per cent to Rs 1,081.

***Govt. amends certain Indian Accounting Standards***

**Monday, 27 July 2020 | PTI | New Delhi**

The Government has amended certain Indian Accounting Standards (Ind-AS), including the standard relating to leases amid the coronavirus pandemic. Ind-AS 103, 116 and some other standards have been amended by the Corporate Affairs Ministry. While Ind-AS 103 pertains to business combinations, Ind-AS 116 relates to principles for recognition, presentation and disclosure of leases.

***India's financial system sound, lenders should not be extremely risk averse: RBI GUV***

**Friday, 24 July 2020 | PTI | Mumbai**

The country's financial system is sound but lenders should desist from extreme risk aversion during COVID-19 pandemic and beyond, Reserve Bank Governor Shaktikanta Das said on Friday. In his foreword to the bi-annual Financial Stability Report (FSR), Das said the top priority right now for banks and financial intermediaries should be for augmenting capital levels and improve resilience.





## No nod to WhatsApp to go live on full scale UPI ops: RBI

Saturday, 01 August 2020 | IANS | New Delhi

The RBI has told the Supreme Court it has not granted permission to WhatsApp to go live for full scale operations on the Unified Payments Interface (UPI) payment system. The central bank, in its counter-affidavit, said: "Reserve Bank had examined the said reports and the responses of the NPCI (National Payments Corporation of India) and was concerned that WhatsApp was storing some payment data elements outside India beyond the permitted timelines indicated in the circular and the Frequently Asked Questions on 'Storage of Payment System Data' issued by RBI on June 26, 2019."

## SEBI extends regulatory norms compliance timeline for RTAs, depository participants brokers. Thursday, 30 July 2020 | PTI | New Delhi

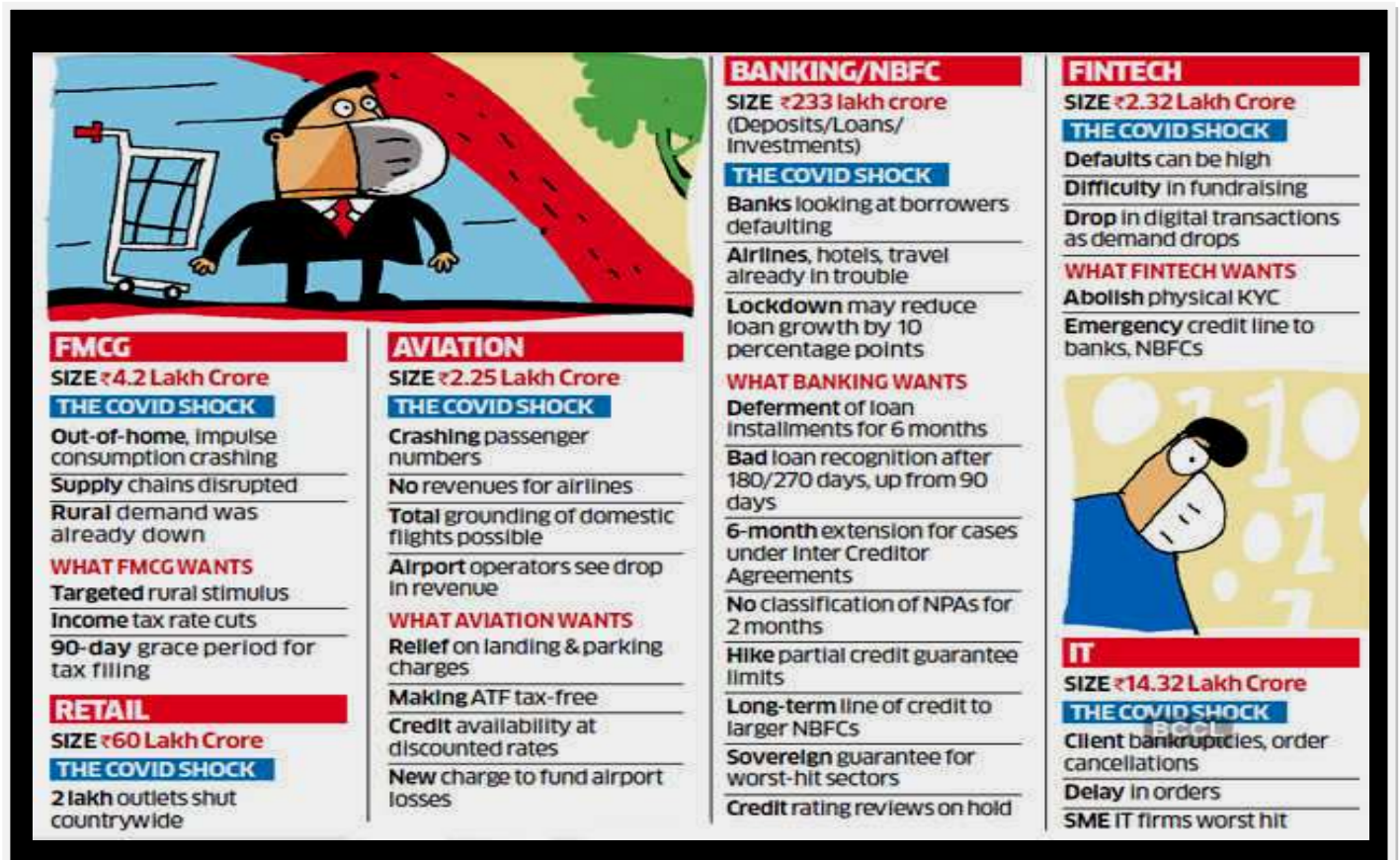
Amid the corona virus pandemic, regulator SEBI on Wednesday gave extension till September 30 to depository participants, share transfer agents and brokers for compliance with various regulatory requirements. Through a circular, the regulator eased compliance requirement with regard to processing of demats request forms by issuer or registrar of share transfer agents (RTA) and depository participants (DP).

## Hotel industry will collapse without Govt support: HAI Wednesday, 29 July 2020 | IANS | New Delhi

Highlighting the plight of the hospitality sector amid the Covid-19 pandemic, the Hotel Association of India (HAI) has said that in absence of support from the government and the RBI, the Indian hotel industry will collapse. "The Covid-19 pandemic has led to demand destruction in excess of 90 per cent for the tourism and hospitality sector which employs nearly 4.5 crore people, provides livelihood to around 16 crore people, and contributes 9 per cent to India's GDP," it said.

## Sensex soars over 558 pts; Nifty tops 11,300 Tuesday, 28 July 2020 | PTI | Mumbai

The BSE benchmark Sensex surged over 558 points and the NSE Nifty topped the 11,300-mark on Tuesday, propelled by broad-based buying and firm cues from global markets. After opening above the key 38,000-level, the 30-share Sensex went on to touch the day's high of 38,555 in late-afternoon trade. It finally closed at 38,492.95, up 558.22 points or 1.47 per cent.



**FMCG**  
SIZE ₹4.2 Lakh Crore  
**THE COVID SHOCK**  
Out-of-home, impulse consumption crashing  
Supply chains disrupted  
Rural demand was already down  
**WHAT FMCG WANTS**  
Targeted rural stimulus  
Income tax rate cuts  
90-day grace period for tax filing

**AVIATION**  
SIZE ₹2.25 Lakh Crore  
**THE COVID SHOCK**  
Crashing passenger numbers  
No revenues for airlines  
Total grounding of domestic flights possible  
Airport operators see drop in revenue  
**WHAT AVIATION WANTS**  
Relief on landing & parking charges  
Making ATF tax-free  
Credit availability at discounted rates  
New charge to fund airport losses

**BANKING/NBFC**  
SIZE ₹233 lakh crore (Deposits/Loans/Investments)  
**THE COVID SHOCK**  
Banks looking at borrowers defaulting  
Airlines, hotels, travel already in trouble  
Lockdown may reduce loan growth by 10 percentage points  
**WHAT BANKING WANTS**  
Deferment of loan installments for 6 months  
Bad loan recognition after 180/270 days, up from 90 days  
6-month extension for cases under Inter Creditor Agreements  
No classification of NPAs for 2 months  
Hike partial credit guarantee limits  
Long-term line of credit to larger NBFCs  
Sovereign guarantee for worst-hit sectors  
Credit rating reviews on hold

**FINTECH**  
SIZE ₹2.32 Lakh Crore  
**THE COVID SHOCK**  
Defaults can be high  
Difficulty in fundraising  
Drop in digital transactions as demand drops  
**WHAT FINTECH WANTS**  
Abolish physical KYC  
Emergency credit line to banks, NBFCs

**IT**  
SIZE ₹14.32 Lakh Crore  
**THE COVID SHOCK**  
Client bankruptcies, order cancellations  
Delay in orders  
SME IT firms worst hit

## **RBI gives nod for Sashidhar Jagdishan as Puri's successor at HDFC Bank**

**04 August 2020 | PTI | Mumbai**

The Reserve Bank has confirmed the name of Sashidhar Jagdishan to succeed Aditya Puri as the chief executive and managing director of HDFC Bank, two sources said on Tuesday. Jagdishan, currently working as the 'change agent' of the largest private sector lender and head of finance, has been with the bank since 1996, and the appointment will put an end to one of the most keenly watched successions in the banking industry.

## **Shift to market economy from nationalized system causing RBI-govt tensions: Acharya**

**02 August 2020 | PTI | Mumbai**

A shift to being a market-based economy from a nationalised system has led to simmering tensions between the Reserve Bank and the government and questions over the central bank's independence, former RBI deputy governor Viral Acharya has said.

## **Covid impact: GST collection drops 14% to Rs 87,422 cr in July**

**02 August 2020 | IANS | New Delhi**

The Covid-induced shrinking of economic activity for the past few months continued to have its impact on government's tax collections with revenue under the Goods and Services Tax (GST) falling far below the psychological level of Rs 1 lakh crore to Rs 87,422 crore in July.

## **LIC announces financial results; 25.17 per cent growth in first quarter**

**01 August 2020 | IANS | Mumbai**

New Business performance by the Corporation for the year ending March 2020 has shown a growth of 25.17 % in its first year premium by posting a highest ever figure of Rs 1, 77,977.07 cr. Pension & Group Superannuation Business created history, crossing one lac crore and collected Rs 1, 26,696.21 cr as New Business Premium Income as against Rs 90848.86 cr in the previous year corresponding period showing a growth of 39.46%.



**New Chapter**

Students signing up for online classes as well as for entrance exams

Ed-tech players such as UpGrad, Vedantu, CL Educate, Imarticus Learning, Simplilearn and Toppr see sharp rise in new users

Cos getting inquiries from institutes to help them deliver courses online

IT pros joining for upskilling

The advertisement features a collage of images showing students and laptops, and a photograph of a young boy sitting at a desk with a laptop, looking at a video call on the screen.



**PSBs need to step up provisioning to restructure Covid-hit loans**

Sunday, 09 August 2020 | IANS | New Delhi

Public sector banks would need to increase their provisioning buffer factoring in the incremental provisioning requirement on restructured loans and potential NPAs, a report said. To discourage rampant and unviable restructuring, the RBI has now mandated that banks will be required to make high provisions at 10 per cent on restructured retail/corporate loans

**SEBI revises eligibility, shareholding limit for clearing corp at IFSC**

Saturday, 09 August 2020 | PTI | New Delhi

Markets regulator Sebi on Friday amended international financial services centre (IFSC) guidelines pertaining to eligibility criteria and shareholding limit for clearing corporations that wish to operate in such centres. The decision, aimed at streamlining the operations of IFSC, has been taken after consultation with stakeholders, the Securities and Exchange Board of India (SEBI) said in a circular.

**Gadkari exhorts industry to identify sectors to boost exports, make India 'self-reliant'**

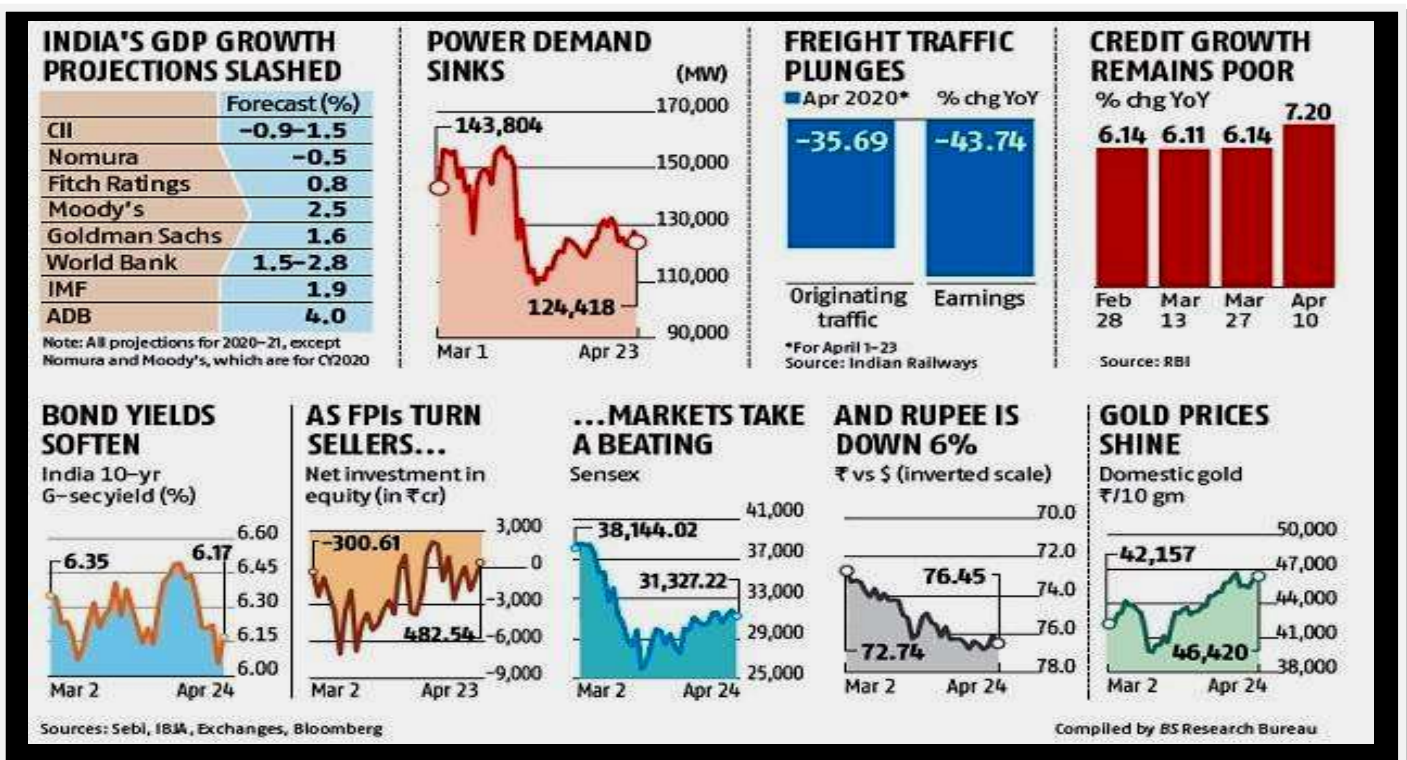
Sunday, 08 August 2020 | PTI | New Delhi

To boost 'self-reliant India' endeavour, Union minister Nitin Gadkari on Saturday urged the industry to identify the sectors heavily reliant on imports, particularly from China, and look for substitutes towards indigenous production to make India a super power.

**Railways changes freight policy to boost economy**

Thursday, 06 August 2020 | IANS | New Delhi

With an aim to boost economic activities in the country during unlock 3.0, the Indian Railways is offering a slew of incentives, including 50 per cent concession in terminal access charges for covered wagons, to boost freight traffic. A Railway Ministry spokesperson said that its new policy measures will further boost the incentives for all suppliers to transport their goods through railways.





**Mindshare's Anita Kotwani joins Carat India as CEO**

**01 July 2020, 09:40 AM IST**

NEW DELHI: Carat India, media agency owned by Dentsu Aegis Network (DAN), on Monday announced the appointment of Anita Kotwani as its chief executive officer (CEO). Prior to this, Kotwani was senior vice president, new business and client lead, for The Walt Disney business at Mindshare India.

**Lay's creates quirky virtual packs with other brands to thank unsung heroes**

**02 Jul 2020, 04:52 PM IST**

PepsiCo India-owned potato chip brand Lay's has partnered with multiple brands to create virtual packaging to thank unsung heroes who have brought joy to consumers in these challenging times. Aply titled 'Heartwork', the social media campaign along with more than 20 brands aims to thank numerous unsung heroes of India through special virtual branded packs.

**Global advertising to decline by 11.9% in 2020: Report**

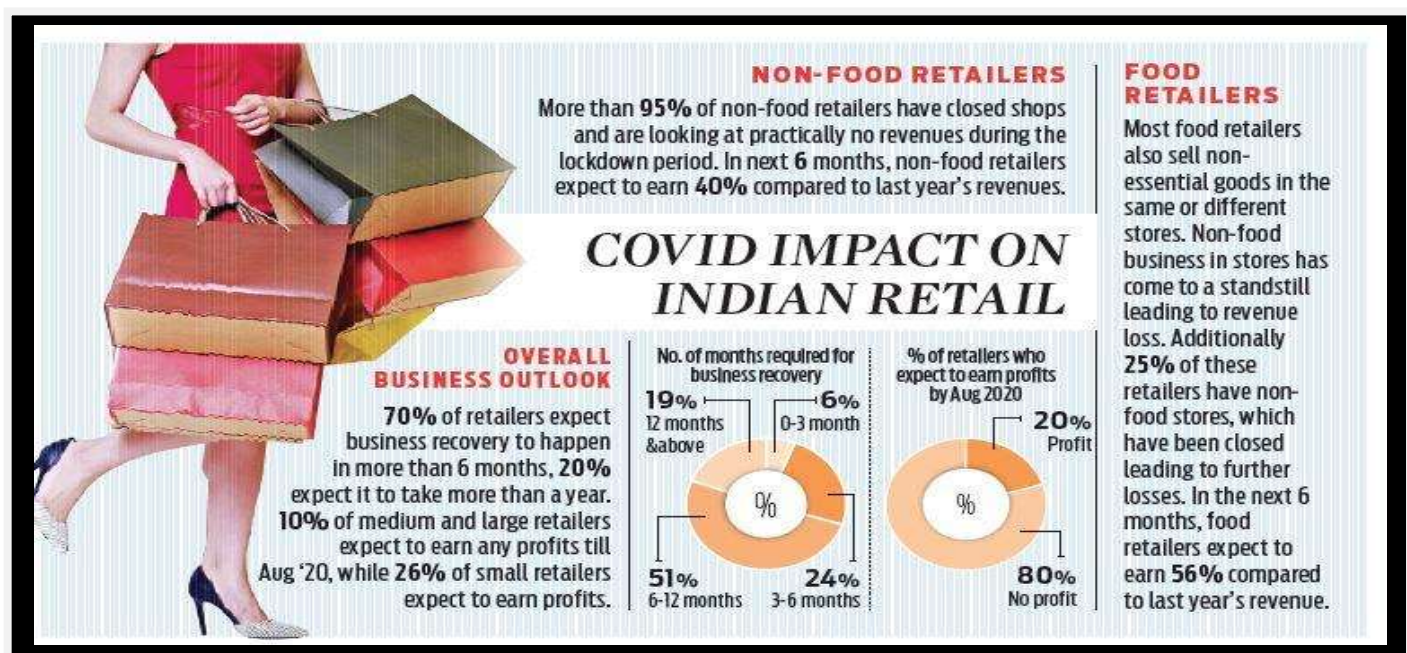
**23 Jun 2020, 03:53 PM IST**

NEW DELHI: Global advertising is expected to fall by 11.9% in 2020, excluding the effects of increased political ads in the US ahead of the presidential elections, said a report by media agency, GroupM. However, global ads will register a growth of 8.2% next year.

**Tide India appoints actor Ayushmann Khurrana as brand ambassador**

**23 Jun 2020, 05:57 PM IST**

NEW DELHI: Fabric care brand, Tide, has appointed actor Ayushmann Khurrana as brand ambassador for India. As part of the partnership, Tide launched the first advertisement featuring the actor for its Tide Ultra variant designed for washing machine. The brand is owned by US-based Proctor & Gamble





## **Brand endorsement fees of celebrities may fall by upto 50%**

**03 Jul 2020, 06:45 AM IST**

After the masses—here comes the pay cut for celebs. Virat Kohli, Akshay Kumar, Deepika Padukone and co. are paid far too much for celebrity endorsements in the current climate, say firms polled in a survey. As many as 64% of 110 marketers polled by the Indian Institute of Human Brands (IHB) said they want to take a second look at the advertising strategies, including hefty celebrity endorsement fees, as the lockdown begins to pinch.

## **Canon announces 'India Ka Printer' campaign**

**July 20, 2020, 19:05 IST**

Canon India has rolled out a new campaign 'India Ka Printer' to promote its multifunction inkjet printers across the country. The company said that the campaign aims to make Canon PIXMA G series Printer the ideal choice for every printing need from business proposals, projects, homework, photographs or recipes.

## **Wrogn join hands with Animal Planet for a new range**

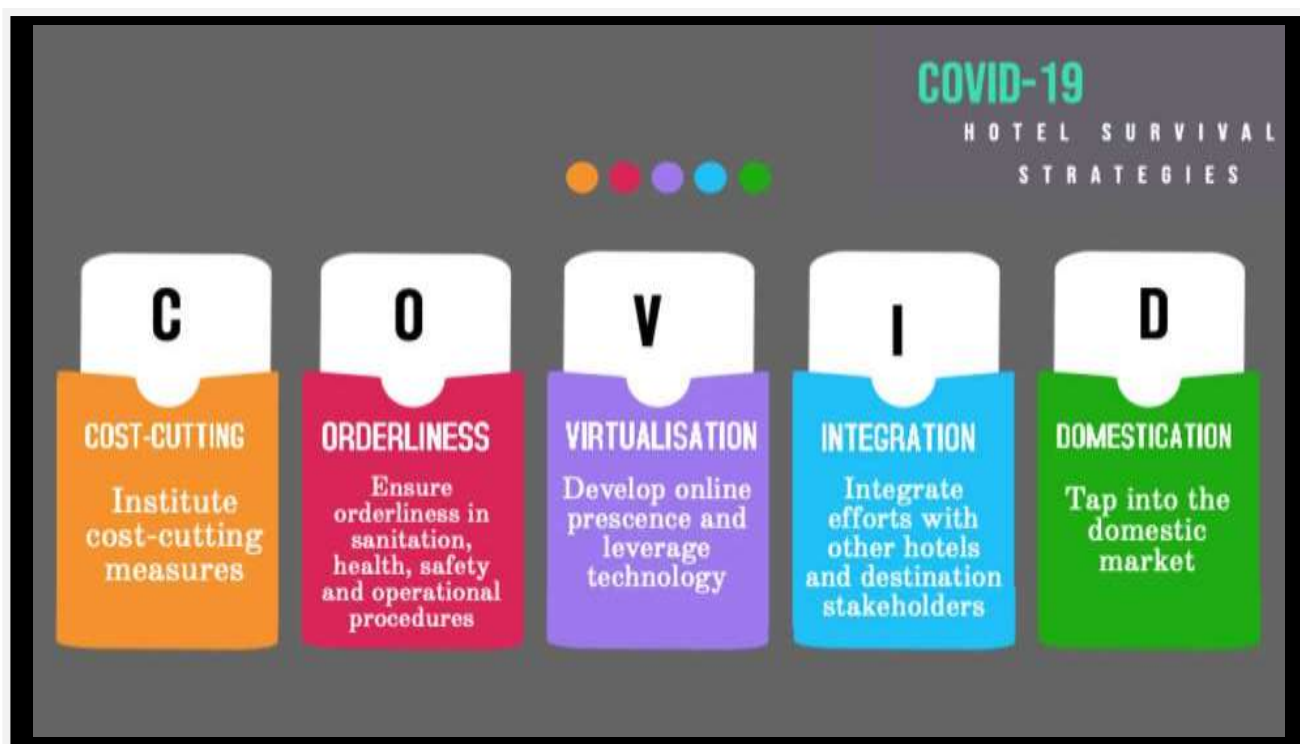
**July 21, 2020, 17:46 IST**

USPL's apparel line Wrogn, in association with wildlife channel Animal Planet, has announced the launch of a new collection - Animal Planet X WROGN. The apparel range aims to underline the cause of endangered species. Conceptualized by Black White Orange, Animal Planet's licensing arm, each style in the range portrays an endangered animal including the Tiger, Sea Turtle, Gorilla, Sumatran Elephant, and Panda, amongst others.

## **WTF Sports appoints Suresh Raina, Harmanpreet Kaur as global brand ambassadors**

**August 05, 2020, 19:11**

IS Fantasy sports gaming platform, WTF Sports has announced their global launch including in India. Cricketers Harmanpreet Kaur, the captain of the Indian squad at the ICC Women's T20 World Cup in 2020 and Suresh Raina, have been appointed as global brand ambassadors with the latter also joining the brand as a strategic partner.



## Tata Capital unveils new brand tagline

August 05, 2020, 17:54 IST

Tata Capital, the financial services arm of the Tata Group, unveiled its new brand tagline 'Count on Us'. Its former tagline 'We only do what's right for you', has been changed for the first time since the company was established in 2007.

## India e-commerce to grow 27% Reliance to capture half of online grocery sales: Goldman

Jul 21, 2020, 05:37 PM IST

India's e-commerce business is expected to grow at a compound annual growth rate (CAGR) of 27 per cent to reach USD 99 billion by 2024; Goldman Sachs said projecting that Reliance Industries would capture half of the online grocery sales through its Facebook. In a report titled 'Global Internet: e-commerce's steepening curve', Goldman Sachs said the COVID-19 pandemic has driven a doubling of penetration of e-commerce globally with categories such as consumer packaged goods driving as much as three years of penetration growth in three months.

## India's e-commerce penetration will double to 11 per cent by 2024: Goldman Sachs

Jul 27, 2020, 09:56 AM IST

Bengaluru: India's e-commerce industry is expected to reach \$99 billion in size when online commerce penetration will more than double to almost 11%. The growth rate for the industry in India, for each of the next four years, would surpass the same of established economies like the US, China, the UK, Europe and Brazil, according to Goldman Sachs's review of e-commerce markets globally.







## ITC's food business crosses Rs 10,000 cr sales milestone in FY20, Rs 600 cr short of Britannia

Aug 07, 2020, 09:04 AM IST

KOLKATA: India's third largest listed packaged food company ITC NSE 1.53 %'s business crossed the Rs 10,000 crore sales milestone in 2019-20, narrowing the lead of the second ranked Britannia to about Rs 600 crore. Retail sales of ITC's Aashirvaad brand atta crossed Rs 6,000 crore in sales last fiscal, growing by over 30%, as per latest disclosure in annual report. This makes the brand one of the largest in the food segment in India.

### SELF-RELIANT INDIA CAMPAIGN

The second set of measures under the ₹20 lakh crore Covid-19 economic stimulus package focuses on migrant workers, street vendors, small farmers, the urban poor

<b>MIGRANTS</b> ₹3,500 cr Free food grain for migrants <b>80 million</b> migrants to get 5kg wheat/rice per person and 1kg pulse per family for the next 2 months <b>One nation, one ration scheme:</b> PDS cards can be used in any ration shop in any part of country; 670 million beneficiaries in 23 states	
<b>FARMERS</b> ₹30,000 cr Additional emergency working capital funding through NABARD to benefit 30 mn small and marginal farmers	
<b>STREET VENDORS</b> ₹5,000 cr Special credit facility for street vendors for easy access to credit; 5 million street vendors expected to benefit	
<b>JOB CREATION</b> ₹6,000 cr of CAMPA funds to be used to create job opportunities in urban, semi-urban and rural areas	
<b>AFFORDABLE HOUSING</b> <ul style="list-style-type: none"><li>Converting government-funded housing to affordable housing complexes</li><li>Incentivising industries to build housing complexes on own land</li><li>Incentivising govt agencies to develop such housing complexes</li></ul>	
<b>FOR FAMILIES</b> ₹70,000 cr boost to housing sector through Credit Linked Subsidy Scheme (CLSS); those with ₹6-18L income to benefit	
<b>MUDRA LOANS</b> ₹1,500 cr Relief for MUDRA-Shishu loans-holders. Govt to provide interest subvention of 2% for a period of 12 months	



## After IPL 2020, Chinese firm Vivo quits PKL & Bigg Boss

August 07, 2020, 08:27 IST

Chinese Smartphone manufacturer Vivo has decided to walk out of two more major title sponsorship deals the Pro Kabaddi League (PKL) and the 'Bigg Boss' reality show — after parting ways with the cricket board for the 2020 edition of the Indian Premier League, people in the know said. Vivo's deal for PKL was worth Rs 60 crore per year; while it paid the Viacom18-owned Colors channel Rs 30 crore for Bigg Boss a season.

## Grofers partners 600 new local and regional FMCG brands

Aug 08, 2020, 11:12 AM IST

MUMBAI: SoftBank-funded e-retailer Grofers has tied up with more than 600 new regional and local consumer goods brands, doubling the number of sellers on its platform as part of a strategy to offer significantly higher discounts during its mega sales at a time when competition from Reliance JioMart and Amazon is intensifying.

## ParleAgro locks horns with Walmart India over Appy Fizz

August 09, 2020, 22:05 IST

In a rare incidence of a local company taking action against a multinational for alleged trademark violation, Parle Agro has moved the Bombay High Court against Wal-Mart India for selling an apple drink with 'deceptively similar mark' as its Appy Fizz. In an interim order, the court has restrained Wal-Mart from selling any product allegedly similar to the petitioner's product until further order.

## Mukesh Ambani moves up to fourth rank in global rich list

August 09, 2020

A rise in share prices and recent fund-raising from global investors enabled billionaire Mukesh Ambani to move one notch up to emerge as the fourth richest man in the world. Now, with a net worth of \$90 billion, Asia's richest person unseated French multi-national luxury goods conglomerate, Louis Vuitton SE group head, Bernard Arnault, to reach the slot. Arnault, Europe's wealthiest man, now ranks fifth with a net worth of \$86 billion, according to data collated by Hurun Research.

