#### AirAsia passenger traffic rises 57%

AirAsia India flew 8.4 lakh passengers in the January-March quarter of the current year, up 57% from 5.38 lakh in the same period of 2016, aided by new routes and higher capacity. The airline raised its fleet size to nine from six in the first quarter of the previous year. The number of passengers carried increased by 57% year-onvear to 0.84 million, with a 50% increase in capacity. PTI

### 'Centre to meet 3.5% fiscal deficit target'

NEW DELHI The Centre is confident of achieving the fiscal deficit target of 3.5% for 2016-17, the new Controller General of Accounts (CGA), Anthony Lianzuala, said. After taking charge on Monday, Mr. Lianzuala said his office had given timely input to the government on the expenditure and receipt fronts to assess its fiscal roadmap. "We have done our best (in giving data) and I think the government will be able to achieve its target of fiscal deficit of 3.5%," he

### TRAI to reply to DoT this month in Jio case

said. PTI

NEW DELH Telecom Regulatory Authority of India will "this month" send to the Telecom Ministry its clarification on the ₹3,050 crore penalty it had sought from Airtel, Vodafone and Idea for denying call connectivity to new entrant Reliance Jio. "No, we have not written to

them (DoT) yet. But we will

be writing soon... We will be

month," said TRAI Chairman

responding certainly this

R.S. Sharma, PTI

Domestic sales of auto majors zoom

Maruti, Honda, Toyota, Tata Motors see double-digit growth

PRESS TRUST OF INDIA

Automobile majors Maruti Suzuki, Tata Motors, Toyota and Honda began the new fiscal on a strong note, posting high double-digit growth in their domestic passenger vehicle sales in April.

The country's largest carmaker Maruti Suzuki India (MSI) posted a 19.5% jump in total sales to 1,51,215 units in April, against 1,26,569 units in the same month last year as sales of its compact and sports utility vehicles rose.

Its domestic sales rose 23.4% during the month to 1,44,492 units compared to 1,17,045 units in April 2016.

Sales of mini segment cars, including Alto and WagonR, were up 21.9% to 38,897 units from 31,906 units a year ago, MSI said in a statement.

The company said sales in the compact segment comprising Swift, Estilo, Dzire, Baleno and Ignis - increased 39.1% to 63,584 units in April this year as against 45,700 units in the same month of 2016.

### Ciaz, Ertiga popular

Sales of mid-sized sedan Ciaz rose 23.2% to 7,024 units during the month. Sales of utility vehicles, including Ertiga, S-Cross and Vitara Brezza, rose 28.6% to 20,638 units in April from 16,044 units in the corresponding month last year.

The company posted a decline of 4% in sales of vans, Omni and Eeco, at 13.938 units last month compared with 14,520 units in the same month the previous year. Exports during the month too declined 29.4% to 6,723 units from 9,524 units

in April last year, MSI said. Tata Motors reported a 23% growth in sales of its passenger vehicles in the do-



Top gear: Maruti's sales in the compact segment increased 39.1% to 63,584 units in April this year.

mestic market at 12,827 units last month. It was led by a strong pipeline for Tiago and a positive response for new lifestvle UV – Tata HEXA, said Tata Motors President Passenger Vehicles Business Unit Mayank Pareek.

Honda Cars India Ltd (HCIL) reported a 38.1% increase in domestic sales at 14,480 units in April. It had sold 10,486 units in the same period last year.

HCIL President and CEO Yoichiro Ueno said: "The new fiscal year has begun on a positive note and we hope to continue the growth momentum.

### Hyundai sales rise 3.57% Sales of India's secondlargest carmaker Hyundai

Motor India Ltd (HMIL) reported a 3.57% increase in total sales at 56,368 units in April this year, driven by an increasing demand for its se-

The company had sold 54,420 units in April 2016, HMIL said in a statement.

Domestic sales were up 5.68% at 44,758 units during the month, as against 42,351 units in the year-ago period, the company said.

Commenting on the sales performance, HMIL Director

Sales & Marketing Rakesh Srivastava said the company continued its growth momentum "on a strong base of

last year." Toyota Kirloskar Motor (TKM) reported a 47.85% jump in total sales at 14,057 units in April, driven by its unveiled newly Fortuner.

The company had sold total 9,507 units in the same month last year, TKM said in a statement.

Domestic

sales grew 51.81% to 12,948 units as against 8,529 units in April last year, it added. TKM exported 1.109 units of the Etios series in April 2017 as compared to 978 units in the same month last year.

N. Raja, director and senior vice-president sales & marketing, Toyota Kirloskar Motor, said: "This growth has been propelled by the overwhelming response the new Fortuner has received."

The new Fortuner has already sold more than 12,200 units in less than six months of its launch, he added.

Japanese automobile major Nissan said its sales rose 39.26% to 4,217 units in

### IBA invites unions for wage talks

N. ANAND CHENNAI

A five-day working week, improvement in the dearness allowance scheme and provision for housing for all employees are some of the demands that would be put forth by banks unions at the industry-level wage revision talks with the Indian Banks Association (IBA) in Mumbai on Tuesday.

IBA, which has invited the bank unions, will be represented by its chairman Rajeev Rishi, while the union will be represented by C.H. Venkatachalam, General Secretary, All India Bank Employees' Association and leaders of all the nine unions belonging to the United Forum of Bank Unions.

"The tenth bipartite settlement on wage revision for 10 lakh bank employees and officers will come to an end during October 2017. The next wage revision is due from November 2017. Hence, we have to start early to finish it soon without any delay," Mr. Venkatachalam said.

According to him, 43 banks in the public sector, private sector and among foreign banks will be covered by the new settle-

### 'No re-privatisation'

AIBEA has objected to the recent statement by RBI Deputy Governor Viral Acharya on re-privatisating some of the public sector banks, and has demanded its withdrawal.

"Everyone, including Mr. Acharya, knows that the bulk of the bad loans are due to big defaulters and private sector is the contributor of 97% of the bad loans," Mr. Venkatachalam said.

"If RBI cannot recover the money, it cannot be put on us or the nation at large," he said.

## BharatMatrimony revives IPO plans, to go public in Q2

To follow Uber model for wedding photography business

APPAJI REDDEM

VIJAYAWADA India's biggest online matchmaker BharatMatrimony has revived its IPO plans and is most likely to be listed in the second quarter of the current fiscal.

The recently-launched photography matrimony business is expected to boost revenue, according to a senior official of the com-

The Chennai-based firm was to have been listed on the Indian bourses last December but the initial public offering was postponed due to certain unforeseen circumstances, according to the company's Chief Officer and

founder Murugavel Janakiraman.

Speaking to The Hindu over phone, Mr. Janakiraman said, "We had to postpone it due to the demonetisation exercise. We wanted to postpone the decision till the confusion in the market settled. We have applied for it afresh and will be going

for an IPO in the second

quarter of this fiscal." The company is yet to decide on the quantum of funds to be raised and the areas in which investments are to be made, the founder said. Speaking about the company's latest venture, Mr. Murugavel said matrimony photography is a \$3billion opportunity in India.

Given the potential, the segment is expected to boost the company' revenues sig-

nificantly, according to him. The company is in the process of roping in photographers possessing 5D and above models. In a similar model to that of Uber cabs. MatrimonyPhotography will be paying ₹25,000 to each partnering photographer for seven-day service in a month. "The photographers can do their other assignments in the rest of the days

in the month. "Right now, the model is working very well. Even if we capture less than 5% of the business, the future is very bright," Mr. Janakiraman said.

### Kenstar to make foray into air purifier market

Pollution in metros fuels demand

LALATENDU MISHRA

Kenstar, part of the Videocon Group, has finalised plans to enter the fast-growing air purifier business in

The company is also getting into the industrial cooler segment, a top company executive said.

"The Indian market for air purifiers is poised to grow exponentially and we are set to enter the segment," Rajiv Kenue, Chief Commercial Officer, Kenstar said. "Our products will be available in the market by September this year," he

Growing air pollution in metros, more specifically in Mumbai Bengaluru has led to largescale demand for air purifiers in India. More than a

dozen companies, including Hindustan Unilever with its brand Blueair and Euroka Forbes with its brand Dr. Aeroguard, had entered the segment and had last year reported a combined sales turnover of ₹250 crore.

This market is growing

by 25%-30% a year and will now grow sharply as demand has started coming in even from Tier-2 and Tier-3 cities. We estimate that this market will grow to the size of ₹1,000 crore in three years; this is why we are entering the market," he said.

The company has conducted market research and will roll out products at the beginning of winter, the season for air purifiers. Mr. Kenue said the com-

pany expects to corner 10% share in the first year of operations.

### 'Fix stent prices based on tech'

PRESS TRUST OF INDIA

Stent manufacturers want the government to apply differential pricing for drug-eluting stents by classifying them on the basis of technology used.

Such a move will reward quality and innovation to keep the segment viable while also giving physicians broader treatment options, said industry bodies – AdvaMed and MTaI.

Drug-eluting (DES) have a polymer coating over mesh that emits a drug which prevents blockage of arteries from recurring. These are seen as superior to bare metal stents.

In February, the NPPA had capped prices at ₹7,260 for bare metal varieties and ₹29,600 for DES.

Earlier, the corresponding prices were ₹45,100 and ₹1.21 lakh respectively.

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# The Sabarimala Temple

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