

Indian travellers in 'hot pursuit' of luxury

More inclined to seek unique experiences, willing to brave the heat, and explore beyond traditional holiday seasons

AKSHARA SRIVASTAVA
New Delhi, 2 June

It is 42 degrees Celsius in Jaisalmer — not the most pleasant time to visit the golden city of Rajasthan, known for its yellow sandstone structures. Yet, some are skipping the hills for its luxurious heritage havels. The summer discounts make them a cool destination.

Step into Suryagarh, where average room tariffs range from ₹48,000 to ₹55,000 a night during the peak winter season. But this is summer, an off-season period for the hotel, which had remained closed every previous summer. However, this year, the establishment has decided to slash the tariff to ₹15,000 to ₹16,000 a night.

The luxury destination is also offering patrons a host of summer deals. Valid only until July, the offers include discounts on the spa, food and beverage options, and unique experiences like a lakeside sundowner in the 'haunted' city of Kuldihara.

While many travellers flock to the hills or fly out of the country during summer, some choose to brave the heat to experience a slice of luxury.

Udaipur, the city of lakes in Rajasthan and home to several luxury destinations, was among the top 20 most searched domestic destinations according to MakeMyTrip's summer travel trends report for 2024.

"While we used to shut down Suryagarh in the summer as flights to Jaisalmer stopped, we realised that people would still come if they had the option. We are currently seeing an occupancy of almost 50 per cent this year at the hotel, which is very encouraging," says Siddharth Yadav, vice-president (V-P) at MRS Group of Hotels.

The group's other property in Bikaner, Narendra Bhawan, is also witnessing travellers getting a sneak peek at the luxurious experiences the converted haveli from 1969 has to offer.

"Travellers across India are now looking for unique experiences. We usually see people from Punjab and Delhi opting to arrive in Bikaner just for a weekend during the off-season to experience luxury like never before," says Himanshu Bhargava,



Suryagarh (above) in Jaisalmer, with room tariffs in the range of ₹48,000 to ₹55,000 in the peak season, has slashed rates to ₹15,000 to ₹16,000 per night during the off-season summer months PHOTO: MRS GROUP OF HOTELS

general manager at Narendra Bhawan.

Hotel rooms at the Bhawan, usually in the range of ₹20,000 to ₹25,000 a night during the peak season, are now available for ₹7,000 to ₹10,000 a night.

The boutique hotel offers discounts at its award-winning spa and on food and beverages, all valid only until July before the summer wanes.

While the Bhawan is usually sold out in the winter months, occupancy falls to 40-50 per cent in the summer months.

"I have always wanted to take my mother to the spa at Narendra Bhawan, but it is difficult to manage a booking during the peak season. While convincing her to travel to Bikaner in the summer was difficult, travelling during the off-season gave us many advantages, including that it was very economical," says Neha Mishra, who visited the property two days earlier last month.

The Neemrana Fort Palace in Jaipur is also drawing travellers with its summer offers. The property, dating back to the 15th century, is usually sold out during the winter months.

With slashed tariffs and discounts on

facilities like the spa, camel rides, and vintage car rides valid only until June 30, the establishment is seeing an occupancy of 50-60 per cent in the summer, said an executive at the hotel.

"During the peak season, travellers can expect accommodation rates at Neemrana Fort Palace to rise by 8 per cent, reflecting the increased demand. Similarly, Ananta Spa & Resort in Pushkar experiences a more pronounced hike, with prices shooting up by 13 per cent compared to off-season rates, and The Ananta Udaipur seeing a hike of 12 per cent," says Bharatt Malik, senior V-P of air and hotel business at Yatra Online.

"This seasonal adjustment underscores the popularity of these destinations during peak travel times," he adds.

Memorable and unique experiences are priorities for Indian travellers.

"Now more than ever, the Indian traveller is actively seeking out memorable experiences and willing to move beyond the traditional holiday seasons — braving the heat in this case — to seize an opportunity to experience something unique," said an executive at Narendra Bhawan.

AC makers clock 2x jump in May sales

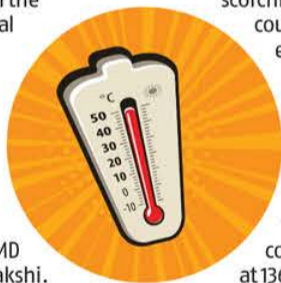
A blistering summer has led to an almost two-fold jump in sales of air-conditioners (AC) in May even as leading manufacturers have been grappling with delays in installation and replenishing inventories of hot-selling energy-efficient models.

The mercury is hovering above 45 degrees at several places including the national capital, which has been under the grip of a severe heatwave for the past few days. At the same time, AC makers are navigating exceptional demand, recording their best-ever sales in a month so far.

Leading brands like Voltas, LG, Daikin, Panasonic, and Blue Star witnessed robust

sales in May and the industry expects an overall growth of 30 to 35 per cent in 2024 compared to their sales of last year. Voltas recorded a two-fold jump in the sales of residential AC in May and expects the positive momentum to continue in the remaining period of the April-June quarter, said its MD & CEO Pradeep Bakshi.

The Tata Group firm is optimistic to achieve 2 million units of AC sales mark within the first six months of this calendar year.



PTI

Power consumption rose 15% last month

India's power consumption rose nearly 15 per cent to 156.31 billion units (BU) in May as compared to the year-ago period, mainly due to scorching heat in the country which forced excessive use of cooling appliances like air conditioners and desert coolers.

In May 2023, the power consumption stood at 136.50 BU, government data showed. The highest supply in a day also rose to an all-time high of 250.07 Gw in May 2024 against 221.42 Gw in the year-ago

month. The previous all-time high peak power demand of 243.27 Gw was recorded in September 2023.

Last month, the power ministry had projected a peak power demand of 235 Gw during daytime and 225 Gw during evening hours for May and 240 Gw during daytime and 235 Gw during evening hours for June 2024.

The ministry also estimated that peak power demand may hit 260 Gw during this summer. Experts said the increase in power consumption as well as growth in demand was mainly due to high mercury levels in May which forced people to excessively use cooling appliances like AC.

PTI

AgniKul fires up reusable rocket dream, orbital launch next target

SHINE JACOB
Chennai, 2 June

After the successful test flight of AgniKul Cosmos, Chennai-based space startup AgniKul Cosmos is lining up an orbital flight in the next 12 months and is also drawing up an ambitious plan to develop India's first reusable launch vehicle carrying payloads.

In an interview with Business Standard, Moin SPM, co-founder and chief operating officer, AgniKul Cosmos, said like SpaceX, the company wants space launches to be "normal."

"This (AgniKul Cosmos) was a sub-orbital vehicle and the next attempt will be an orbital vehicle. We intend to carry some payloads to space in that as well. We have a few customers who are willing to work on this. The plan is to make sure that we make going to space hassle-free like SpaceX," said Moin.

The orbital launch is expected to happen within the next nine to twelve months.

Through carrying payloads, the company will be raking revenues for the first time.

"We will be mainly carrying few Earth Observation Satellites and Communication satellites. We also had a lot of interest from universities and a couple of other people as well," Moin explained.

AgniKul is a two-stage launch vehicle with the capability to carry up to 100 kg payload to an extent of around 700 km to



Founded in 2017 — by Moin SPM (left), Srinath Ravichandran (right), and S R Chakravarthy, a professor from IIT Madras — AgniKul became the first Indian firm to sign an agreement with the Indian Space Research Organisation in December 2020

Earth's lower orbit. "We can fly anywhere between 30 to 300 kg. The first vehicle that we are building will be of 100 kg," he said.

The May 30 flight has many firsts attached to it. It was the first launch from

a private launchpad of the country's second privately built rocket, and the first, using a combination of gas and liquid fuel. SORTeD used the world's first single-piece 3D printed engine, designed and built indigenously.

When asked about the advantages of cryogenic technology, Moin said it will help in reusing the launch vehicle and the company may try this technology in the developmental stage.

"Reusability is one advantage of the cryogenic engine. You can bring it back like SpaceX. In the liquid you have the control over it. They allow you to take you to the precise orbit. That brings confidence in the customer. We do have the math and physics in place. It (reusable technology) may be seen in the developmental stage itself," he said.

Founded in 2017 — by Srinath Ravichandran, Moin SPM, and SR Chakravarthy, a professor from IIT Madras — AgniKul became the first Indian firm to sign an agreement with the Indian Space Research Organisation (ISRO) in December 2020.

This pioneering agreement was facilitated under the IN-SPaCE initiative, granting AgniKul unprecedented access to ISRO's expertise and cutting-edge facilities. The company is one of the highest-funded space startups in India, raising \$42 million so far. In November 2022, private firm, Skyroot Aerospace, successfully developed and operated the launch vehicle Vikram-1, on a sub-orbital flight from SDSC SHAR, becoming the first player to do so.

Rising mercury quenches FMCG thirst

AKSHARA SRIVASTAVA
New Delhi, 2 June

With heatwave persisting in most parts of the country, fast-moving consumer goods (FMCG) companies continue to report a sharp increase in the sales of summer-centric products like ice creams and cold beverages.

"With soaring temperatures and the ongoing heat wave conditions in the northern region, there has been a significant increase in the demand for all summer-centric products, including ice creams, dairy beverages, and curd. These categories are witnessing an uptick in the demand by over 40 per cent," said Manish Bandlish, managing director, Mother Dairy.

Beverage major Coca-Cola is also seeing a spike in demand across its portfolio. "With the summer season at its peak, the Indian beverage market has significantly gained momentum, and our brands have been witnessing consistent growth in terms of sales. With this, we expect to remain bullish in our sparkling, hydration, and juice segments," said a company spokesperson.

The maker of Sprite and Thumbs Up is continuously scaling up distribution "through traditional as well as newer emerging channels," to address the demand surge, the spokesperson added. Home-grown FMCG company Dabur India has forayed into the ready-to-drink glucose category, with the launch of 'Dabur GlucoPlus-C Instant Energy Drink' in a PET bottle.

GAINING STEAM

VOLUME GROWTH FOR CATEGORIES (April '24 vs April '23) (in %)

Ice cream & kulfi	56
Milk-based drinks	37
Carbonated beverage	19
Juice & juice-based drinks	19

Source: Kantar Worldpanel

demand," said Anshul Gupta, sales head at Dabur India.

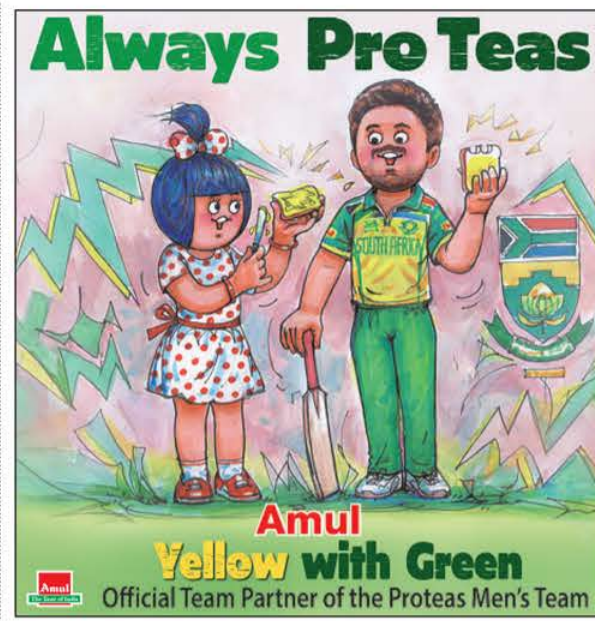
According to the data sourced from market research firm Kantar, FMCG companies have been reporting strong volume growth since the summer set in.

"The typical summer categories are seeing strong numbers. Bottled soft drinks, including carbonated soft drinks, juices, ready-to-drink tea, and milk-based beverages, have witnessed robust growth," K Ramakrishnan, managing director, south Asia, Kantar Worldpanel, told Business Standard.

Juice and juice-based drinks saw volume growing by 22 per cent in February-March-April (FMA) '24 compared to the same quarter last year, and 19 per cent compared to the same month last year. Milk-based drinks are also on the rise, with 55 per cent volume growth year-on-year for the FMA '24 quarter and 37 per cent compared to the same month last year.

Carbonated drinks also continued their upward trajectory, growing by 19 per cent in April 2024 compared to April 2023. Ice-creams and kulfi sales have skyrocketed in April this year, experiencing a 56 per cent volume growth compared to April 2023, at the overall level.

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SPORTS WATCH

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USA BEAT CANADA BY 7 WICKETS IN T20 WC OPENING MATCH



The United States of America registered a famous win against Canada in the opening match of the ICC Men's T20 World Cup 2024 at Grand Prairie Stadium, Dallas Texas, on Sunday. Chasing a daunting 195-run target in their Group A clash, the USA got a poor start, losing opener Steven Taylor in the very first over. But an attacking 124-run partnership off 55 balls between Andries Gous and Aron Jones helped it win comfortably with 14 balls to spare.

COMPILED BY ANISH KUMAR

Brief scorecard

Canada: Navneet Dhaliwal c J Singh b Anderson 61 (44), Nicholas Kirton c Anderson b Khan 51 (31), Shreyas Movva not out 32 (16). **Total:** (20 overs) 194/5 (RR 9.70). **FOW:** 1-43, 2-66, 3-128, 4-159, 5-173. **Bowling:** Harmeet Singh 4-0-27-1, Corey Anderson 3-0-29-1, Ali Khan 4-0-41-1.

USA: Aaron Jones 94*(40), Andries Gous c Johnson b Dutta 65(46), Monank Patel c Movva b Heyligler 16 (16). **Total:** (17.4 overs) 197/3 (RR 11.13). **FOW:** 1-0, 2-42, 3-173. **Bowling:** Dilon Heyligler 3-0-19-1.

SUPPLIERS INVITED

We wish to procure various materials for packaging of milk & milk products e.g. Injection & Blow Molded, Thermoformed items, Plastic Crates/Pallets & Insulated boxes, Flexible laminates, nylon barrier Ghee Film, LDPE Liner & Shrink Film, Aluminum Foil, BOPP Tape, Printed PVC shrink sleeves, printed HDPE PL & multiwall paper bags, mono / ceka / Refill Cartons, Corrugated Box/Carton/Trays/Pads, Tin Containers, MS / Plastic Barrel, Glass bottle, Crown/Cap/lug cap, Wooden Stick & spoon, vegetable parchment paper etc. Various Material handling equipment (MHE) & storage solution, warehouse automation equipment are also required.

Various other items e.g. Annatto Butter Colour, Vitamins, Dahi Culture, Butterscotch Chikki, Flavour, Colour & Stabilizers for Dairy Products, Fruit pulp/compounds/preparations, DCP & Mineral Mixture, visibility & display materials like Banners, Posters, Dangles, T-shirts, Caps, Bags, Umbrella, Promotable & display racks, Gunny/Jute Bag, Veterinary Medicines, First Aid/Surgical items for veterinary application, liquid Nitrogen & LN2 containers, Wheat, Cattle feed raw materials & ingredients like DORB, Maize, Guar meal, Rapeseed, R.P. Fine, Raw Rice Bran, Mycotoxin Binder, Analytical lab equipment for food & feed analysis, cleaning & sanitizing chemicals etc. and various refrigeration equipment e.g. Deep freezer, Cold Room, Visi Cooler, Push Cart with eutectic deep freezer etc. & vending machines are also required.

Reputed suppliers (having in-house production facility) interested in supplying the above said items may please visit our website www.amul.com /B2B/GCMMF for registration.

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[See proviso to rule 8(6)]

Notice for sale of immovable assets

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorized Officer of ICICI Home Finance Company Ltd., will be sold on "As is where is", "As is what is", and "Whatever there is", as per the brief particulars given hereunder:

Sr. No.	Name of Borrower(s)/ Co Borrowers/ Guarantors/ Legal Heirs. Loan Account No.	Details of the Secured asset(s) with known encumbrances, if any	Amount Outstanding	Reserve Price Earnest Money Deposit	Date and Time of Property Inspection	Date & Time of Auction
(A)	(B)	(C)	(D)	(E)	(F)	(G)
1.	S Parvathi (Borrower) Sivasubramaniam (Co-Borrower) Loan Account No. LHANCO0001334233 & LHANCO0001334627	Flat No.1, Ground Floor, Plot No. 39 & 40B Northern Portion, Door No. 39/1, Voc Street Gandhi Nagar Saligramam Chennai Tamil Nadu- 600093	Rs. 27,80,336/- May 16, 2024	Rs. 19,80,000/- 1,98,000/-	July 01, 2024 11:00 AM 03:00 PM	July 10, 2024 02:00 PM 03:00 PM
2.	Ramya (Borrower) Larish Amalraj F (Guarantor) Loan Account No. LHANCO0001330626	House on Plot No. 1A, New Door No. 20, Old Door No. 19-A, T S No. 6, as per Patta T S No. 6/16, Block No. 2, Puliur Village, Egmore Taluk, Chennai Dist. Tamil Nadu, Chennai - 600028	Rs. 96,70,179/- May 16, 2024	Rs. 1,05,28,875/- 10,52,890/-	July 01, 2024 11:00 AM 03:00 PM	July 10, 2024 02:00 PM 03:00 PM

The online auction will be conducted on website ([URL Link- https://BestAuctionDeal.com](https://BestAuctionDeal.com)) of our auction agency **Globe Tech**. The Mortgagors/ notice are given a last chance to pay the total dues with further interest till **July 09, 2024 before 05:00 PM** else these secured assets will be sold as per above schedule.

The Prospective Bidder(s) must submit the Earnest Money Deposit (EMD) RTGS/ Demand Draft (DD) (Refer Column E) at **ICICI Home Finance Company Limited, 2nd Floor, Door No. 20, Kakkann Street, West Tambaram, Chennai- 600045** on or before **July 09, 2024 before 04:00 PM**. The Prospective Bidder(s) must also submit signed copy of Registration Form & Bid Terms and Conditions form at **ICICI Home Finance Company Limited, 2nd Floor, Door No. 20, Kakkann Street, West Tambaram, Chennai- 600045** on or before **July 09, 2024 before 05:00 PM**. Earnest Money Deposit Demand Draft (DD) should be from a Nationalized/Scheduled Bank in favor of "ICICI Home Finance Company Ltd.- Auction" payable at Chennai.

For any further clarifications with regards to inspection, terms and conditions of the auction or submission of tenders, kindly contact **ICICI Home Finance Company Limited on 9920807300** or our **Sales & Marketing Partner NexGen Solutions Private Limited**. The Authorized Officer reserves the right to reject any or all the bids without furnishing any further reasons. For detailed terms and conditions of the sale, please visit <https://www.icicifhc.com/>

Date : June 03, 2024
Place : Chennai

Authorized Officer
ICICI Home Finance Company Limited