

# Business & Entertainment

## Government's proposals to enhance consumer demand

While appreciating the significant proposals announced by Finance Minister alibrated and meaningful measures will have a multiplier effect on trade, industry and economy. These measures will stimulate the consumer demand, boost capital expenditure and push the economic growth trajectory on the pre-COVID levels in the coming quarters.

The announcement on LTC Cash Voucher Scheme through which Government employees can opt for cash payments in lieu of LTC during 2018-21 and spend it to buy goods and services worth 3 times the fare and 1 time the leave encashment are highly inspiring as these measures will generate an additional consumer demand of Rs 28,000 crore. The decision of one time restoration of the Festival Advance to the Government employees will enhance the consumer spending, which is likely to generate Rs 8,000 crore additional consumer demand in the country, said Shri Aggarwal.

The Festival Advance with increased limit of Rs 10,000 to all Government employees, irrespective of the designation, in form of a pre-paid Rupay Card will boost the sales of the business firms and sentiments of the producers to produce more with the deployment of more workforce in their respective businesses

The Government's proposals to enhance capital expenditure in the country is highly appreciating as this will have a multiplier effect on the growth of trade, industry and economy; creating employment opportunities for the workforce, he said.

The historical announcement for the states will boost economic growth trajectory of the States also as the Government has offered to provide a 50 year interest free loan of Rs 12,000 crore for capital expenditure by the states. This comprise of Rs 2,500 crore for North East States and Uttarakhand and Himachal; Rs 7,500 crore for other states and; Rs 2,000 crore for those states which meet at least 3 out of 4 reforms given in Atmanirbhar fiscal package.

This will encourage states to implement reforms sooner than later in an effective manner and help them in resuming the work on projects, which were stalled due to lack of funds. Also, this provision will motivate states to start new capital projects and thereby enhance the infrastructural development in their respective territories, said Shri Aggarwal.

The proposed allocation of Rs 25,000 crore for capital expenditure on roads, defence infrastructure, water supply, urban development and domestically produced capital equipments will give a big push to industrial and social development in the country and will lead to a self-reliant New India with tremendous employment opportunities for the growing young workforce in the country, said Shri Aggarwal.

The commendable ideas behind these proposals to create an additional consumer spending of Rs 1 lakh crore in the country without the burdening the common citizen under the ambit of controlled inflation and Government debt are highly laudable and encouraging, he said.

These measures have a great potential to give a turn-around to the economy sooner than expected, said Shri Sanjay Aggarwal.

## NAREDCO Signing MOU WITH INDIAN GREEN BUILDING COUNCIL

**New Delhi:** National Real Estate Development Council (NAREDCO) has signed Memorandum of Understanding (MoU) with Indian Green Building Council (IGBC), on 7th October, 2020 through Video Conferencing to facilitate India's growth as a global leader in green buildings and green built environment. IGBC is a part of Confederation of Indian Industry (CII). The council holistically evaluates how a green building is and accordingly rates the builder either as IGBC Platinum/Gold/Silver certified. IGBC through its multi-pronged strategy has facilitated India to emerge as the second largest country in terms of the largest green footprint.

The MoU was signed by Mr Rajesh Goel, Director General, NAREDCO and Mr K S Venkatagiri, Executive Director, CII - Sohrabji Godrej Green Business Centre, in the presence of Dr. Niranjana Hiranandani, National President, NAREDCO, Mr V Suresh, Chairman, IGBC, Mr Ranjan N Bandelkar, Vice President-West, NAREDCO, and Mr Gurmit Singh Arora, Vice-Chair, IGBC.

Commenting on the new development Dr Niranjana Hiranandani, National President, NAREDCO said "The objective of the MoU is to exchange information on the latest developments in our respective fields that are of common interest such as information on green buildings, sustainable construction techniques and green materials and jointly work, in particular to benefit the Real Estate Sector. Both parties will jointly focus on five major states in India, that is, Haryana, Rajasthan, Telangana, Karnataka and Odisha to carry out green building projects and demonstrate tangible benefits."

Speaking on the association, Mr V Suresh, Chairman, IGBC said "NAREDCO's service to the nation in building habitats of all forms is unparalleled. India has been a global leader in the green buildings' movement over the last two decades, with over 7.61 billion sq. ft. of green footprint, spanning buildings of all asset classes of the built environment.

The contribution of developers on the green journey has been phenomenal. This formal engagement with NAREDCO will help advance the National Green Building Movement."

It is also worth mentioning that there will also be a synergy between NAREDCO and IGBC local chapters. IGBC would seek support of the NAREDCO members in all its local chapters and work closely with stakeholders in the region/state in taking forward the green building movement.

Furthermore, the MoU emphasised the need for introducing green aspects in Affordable housing. IGBC and NAREDCO will jointly work with the Ministry of Housing & Urban Affairs (MoHUA) and other relevant ministries and departments to promote Green Affordable Housing in the country.

To help build capacity, IGBC would also be organising training programmes and awareness sessions in various cities, exclusively for NAREDCO members.

As per the MoU NAREDCO will take the lead and IGBC would extend all support. A task force will be formed to drive this joint initiative. Also, the National President of NAREDCO would be the Ex-Officio member of IGBC Executive / Advisory Board.

This MoU has been signed for a period of five years and can be extended basis the mutual consent of both the parties.

## Amazon announces Great Indian Festival

**Udaipur:** Amazon.in announced its festive event, 'Great Indian Festival' starting from October 17, 2020. Prime members will get early access starting October 16, 2020. This year, lakhs of Small & Medium Businesses (SMBs) will offer unique selection to customers helping them rebuild and accelerate their business in tough times. Customers across the country will have the opportunity to shop for unique products from thousands of Amazon sellers under various programs such as Local Shops, Amazon Launchpad, Amazon Saheli, and Amazon Karigar and enjoy deals/offers extended by lakhs of small businesses.

Commenting on the announcement Manish Tiwary, Vice President, Amazon India said, "This year's Great Indian Festival is an opportunity for our sellers and partners to reach millions of customers across the country. Our sellers are excited and expect this to help them in accelerating their business. For our customers, our aim is to help them find everything they need during the festive season and deliver it safely to them."

Sellers on Amazon.in are optimistic about this festive season. As per a recent survey by Nielsen, more than 85% of SMBs sellers on Amazon.in are expecting to reach out to new customers and see an increase in sales. More than 74% sellers are optimistic about recovery of business and 78% are positive about increase in visibility of products.

**Celebrate early with Small & Medium businesses**  
Customers can support these businesses by shopping from hundreds of SMB deals and save big with rewards which they can redeem during the sale (10% cashback up to INR 100\*). Customers can shop for Sambalpuri sarees from Odisha, Robotic vacuum cleaners from ILIFE, Haircare products from Arata Beauty, Sling Bags & Cross-Body Bags from DailyObjects, Exercise bikes & Dumbbells from Kilkfit, Handcrafted Shoes from Agra, Memory Foam mattresses from Insleep, Jewelry from Swara Creations, Cushion Covers from STITCHNEST, Kurti sets from Kushal K, Health & wellness products from Dr. Vaidya's New Age Ayurveda, Live plants and planters from Ugao and more.

**New Launches and festive specials**  
Over 900 new product launches from top brands such as Samsung, OnePlus, Apple, Boat, JBL, Sony, Sennheiser,

Dabur, LG, IFB, Hisense, Titan, Max Fashion, BIBA, Spykar, Panasonic, Eureka Forbes, Woscher, Lakme, Bigmuscles, Cosmic Byte, Maggie, Tide, Realme, Microsoft Xbox, Westland, Harper, Xiaomi, OPPO, Sanyo, GoPro, Honor, Bosch, Amazfit, Peter England, Levi's, River, Amazon Basics, URBN, Biotique, PanMcMillan, Carmate, Bikeblazer and more. New launches from Amazon Devices including all new Amazon Echo Dot, Echo Dot with clock, Amazon Echo, the Fire TV Stick and Fire TV Stick Lite with Alexa Voice Remote Lite.

**Deals in every category, new deals every day**  
Customers can experience never ending excitement with new deals from sellers being announced every day from the biggest brands across categories including work / study / stay at home products like laptops, tablets, smartphones, furniture, headphones etc. Customers can shop for large appliances - air purifiers, TVs, Washing machines, Dishwashers and more from the comfort of their homes. They can select from a wide range of apparel, fashion accessories and beauty products.

**Bulk Discounts and savings for business buyers on**

**Amazon Business**  
Business buyers can save big on Amazon Business with bulk discounts, exclusive deals, lower festive price offers, cashbacks, rewards and more on commercial products from categories like laptops, printers, networking devices, disinfecting devices, deep freezers, office electronics, vacuum cleaners, mixer grinders from top brands like HP, Lenovo, Canon, Godrej, GBC, STOK, Casio, Eureka Forbes. All transactions are supported by a GST invoice. Businesses can also

**able**  
Customers can look forward to a wide range of affordable finance options from 10% instant bank discount on HDFC Bank Debit & Credit cards and EMI transactions, no-cost EMI on Debit & Credit cards and Bajaj FinServ, exchange offers, exciting offers from other leading Credit/Debit cards and lots more. Customers can win daily shopping rewards worth INR 10,000, send gifts and shagun money with Amazon Pay during the Amazon Great Indian Festival.

Amazon Shopping app (Android only) as well, to pay utility bills, load money in Amazon Pay, or navigate to the Small Business Store, Fun Zone or the Great Indian Bazaar.

• More reasons to shop - Customers can shop for products they need for various occasions. The Navratri and Pujo stores will showcase specially curated products for the festivals. Customers can shop from the 'Cricketer T-20 Experience' Store and cheer for their favourite teams. With

the wedding season coming up, the wedding store offers a wide range of products to ensure that one of life's biggest occasions is celebrated as it should be. The Dhanters store will offer great deals on gold coins, utensils and Diwali home décor.

• More reasons to gift - This festive season is different and Amazon has made it simpler and more pleasurable for customers to send gifts to their loved ones from the revamped Gifting Store, gift wrap products and include personalized messages. Customers can also choose from digital gifts including Prime subscriptions, Amazon Pay gift cards or transfer money via UPI.



buy from the SMB store to fulfill their gifting requirement for clients, customers and employees. They can also select from work from home, safety/hygiene and distance learning essentials.

**Shopping made afford-**

**More for customers**  
• More ways to shop, pay bills and discover deals with voice - Customers can now use voice to quickly narrow their search for products, top deals, including Alexa-exclusive deals, or just ask Alexa on their

## India's First Autonomous (Level 1) Premium SUV - MG GLOSTER launched



**Udaipur:** MG Motor India has launched India's First Autonomous (Level 1) Premium SUV, MG GLOSTER, at an inaugural price starting at INR 28.98 Lakhs, ex-showroom, New Delhi. With its elegant design and compelling features, GLOSTER appeals to the segment of premium and luxury that ranges from INR 25 lakhs to INR 50 lakhs. It will be available in 4 feature-intensive variants in India, i.e. Super, Smart, Sharp and Savvy. They extend unmatched opulence to MG customers with mul-

tiples combinations such as luxurious bucket seats (6-seater and 7-seater), Two-Wheel Drive (2WD) and Four-Wheel Drive (4WD), and two engine choices including Twin Turbocharged Diesel engine. The Savvy trim, priced at 35.38 lakhs, gives the perfect blend of luxury and technology with its Autonomous Level 1 Features (enabled by Advanced Driver Assistance System or ADAS) and an industry-first captain seat. It also includes Forward Collision Warning, Automatic Emergency Braking, Lane Departure Warning, Automatic Parking Assist and Adaptive Cruise Control, alongside others.

MG Motor has also recently introduced India's first personalized car ownership program "MY MG SHIELD" with over 200 after-sales service options to choose from with purchase of the GLOSTER. The GLOSTER will come with a standard 3+3+3 package i.e. warranty of three years/100,000 kilometers, three years roadside assistance and three labour-free periodic ser-

vice. Under MY MG SHIELD, GLOSTER customers can further customize their ownership packages as per their requirements and will be extended Rs. 50,000 which can be redeemed as per their unique after-sales requirement. This amount is a part of the launch pricing of GLOSTER. The special launch price will be applicable till 31st October or the first 2,000 bookings, whichever is earlier. Deliveries will begin from Navratri.

Speaking on the price announcement, Rajeev Chhaba, President and Managing Director, MG Motor India said, "We believe that GLOSTER will establish new benchmark while combining matchless luxury, technology, and off-roading experience in its segment. The customized MY MG SHIELD aftersales packages will further provide more alternatives to customers and ensure a complete peace of mind. All of these features are in line with our philosophy of doing

more than our customers' expectations." GLOSTER's Sharp and Savvy trims provide an Intelligent All-Terrain System that provides enhanced control during vehicle off-roading. They have a dedicated rear differential and BorgWarner transfer case, a state-of-the-art electronic shift-on-the-fly technology. Both come with seven different driving modes, namely 'Snow', 'Mud', 'Sand', 'Eco', 'Sport', 'Normal' and 'Rock'.

GLOSTER's i-SMART 2.0 comes with over 70 connected car features for Smart, Savvy, and Sharp. It also comes with 64-color ambient lighting, panoramic sunroof, driver's seat massager and 12-way electronically adjustable driver seat.

All four variants of the Premium SUV are now available for booking with a nominal amount of Rs. 100,000 across MG's expansive network of 200+ centers, its website (www.mgmotor.co.in), or via My MG Mobile App.

## Sahara paid Rs 3,226 Crore, as maturity to investors in last 75 days

**Udaipur:** Sahara India Pariwar, in a statement issued to the media, said that in last around 2 to 2.25 months alone, the group has paid Rs. 3,226.03 Crore to its 10,17,194 Members. Out of the total amount paid in this period, 2.18% payments were made against the requests from the delayed-payments complainants. The total delayed-payment complainants are 0.07% of the total number of esteemed investors. Sahara has around 8 crore investors across India.

Sahara in last 10 years has made maturity payment of Rs. 1,40,157.51 Crore to 5,76,77,339 esteemed investors. Out of this only around 40% cases are of reinvestment, the rest have been paid in cash.

The group admits delay in payments, which is primarily owing to the embargo imposed for last 8 years by the Hon'ble Supreme Court. If any money is generated through selling or mortgaging assets of the group (including Co-operatives) or from joint ventures the same has to be deposited in the Sahara-SEBI account, as per the directives of Hon'ble Supreme Court. Sahara official said, "We cannot use even a single rupee for organizational work, not even for repayment to the esteemed investors."

On the other hand, Sahara, till date, has deposited approximately Rs. 22,000 Crore including interest in the Sahara-SEBI account, whereas, despite giving four rounds of advertisements in 154 newspapers by SEBI in last 8 years across the country, SEBI has repaid only Rs. 106.10 Crore to the esteemed investors.

## Festival before Festival!

**Udaipur:** Flipkart, India's homegrown e-commerce marketplace, is all set for its upcoming festive season sale - The Big Billion Days, starting from October 16. The flagship sale event is going to bring lakhs of sellers, artisans, and brands to come together and provide a wide array of products to its 250 million+ consumers. Ahead of the sale event, Flipkart is giving consumers a unique chance

to pre-book some of their favorite products and build their shopping cart. Through the Pre-Book store, which goes live from October 11 to October 14, consumers will be able to place their orders at a minimal price of Re. 1, giving them an opportunity to get their favorite products and offers before they run out of stock. Once the booking is confirmed, consumers can come back to the platform during the first day of The Big Billion Days i.e. October 16 to pay the balance amount, either online through various payment constructs or through Cash-on-Delivery.

Nandita Sinha, Vice President - Events, Engagement & Merchandising at Flipkart, said "This Big Billion Days, we are bringing many 'firsts' to Indian consumers and the pre-book store is one such initiative that we believe will make their shopping experience more meaningful. Consumers will not just get a sneak-peak into the Big Billion Days' offers, but will also be able to plan their purchases in advance by paying just Re. 1."

This year, according to a recent industry report, festive season shopping is going to witness huge demand from consumers with over 45-50 million shoppers coming online to shop. MSMEs, sellers, artisans, weavers and handicraft makers have been gearing up and effectively preparing to meet the festive demand this season; while also ensuring that all necessary precautions are in place. The Pre-Book store also enables sellers on the marketplace to have a view into the possible demand from consumers; thereby helping them plan stocks and delivery in a much more effective manner. Jagjeet Harode, Senior Director and Head - Marketplace, Flipkart, said "Our seller partners are working actively to bring the widest assortment of products to Indian consumers. Understanding consumer demand, we want to ensure that our sellers are rightly equipped with opportunities that allow them to fulfill the needs of shoppers this festive season efficiently. With the pre-book store, sellers, artisans and weavers will be able to anticipate and fulfill what India wants to shop during the sale-event and give their consumers festive joy within the Big Billion Days event."

Consumers will get access to a million products across categories such as Home, Lifestyle, Beauty, Baby care and Electronic Accessories, among others, as part of the pre-book collec-

## Mr. Sanjay Aggarwal, Mr. Pradeep Multani & Mr. Saket Dalmia have respectively taken over as President Senior Vice President and Vice President

Mr. Sanjay Aggarwal, Chairman & CEO of Paramount Cables Group; Mr. Pradeep Multani, Chairman, Multani Pharmaceuticals Limited, and Mr. Saket Dalmia, Managing Director, PG Industry Limited, have taken over as President, Senior Vice President and Vice President, respectively of PHD Chamber of Commerce and Industry following the conclusion of its 115th Annual Session.

Prior to becoming the President of the Chamber, Mr. Aggarwal, a graduate from Shri Ram College of Commerce, has received numerous prestigious awards over the past 34 years including the National Small Industry Award 1984 awarded by the President of India; Entrepreneur of the Year Award 1994 by All India Manufacturers Organization; Niryat Shree Award 2008-09 by FIEO; numerous Star Exporter Awards by EEPCC over the years; Major Donor Award 2017 by Rotary Foundation of Rotary International; Award for Innovation in Cabling Solutions in 2019 by Rail Analysis India Summit and Certificate of Appreciation for Commitment & Dedicated Service Award 2020 by Rotary Club of Delhi Central.

Mr. Pradeep Multani, Senior Vice President - PHD Chamber, an Economics & Law Graduate from Delhi University and has more than 40 years of experience in the field of Ayurvedic & Unani Medicines sector and has been Chairman of Eighty One year's young,

multi-crore Ayurveda & Unani Company for more than 30 years. Mr. Multani, a stalwart of the AYUSH industry is trying his best to promote Traditional systems of medicines across the world by addressing different seminars and sensitizing various embassies and other international delegates, and doing advocacy on different issues on behalf of the Industry.

Mr. Saket Dalmia, Vice President - PHD Chamber, obtained his degree in business and finance from McDonough School of Business, Georgetown University, USA, and started his entrepreneurial journey after this return from the USA. Marble City is headquartered in Delhi; the company has several joint ventures with cutting-edge global façade products and felicitated as one of the 100 fastest growing export houses from India. PHD Chamber of Commerce and Industry is honored to have such dynamic leadership for the year 2020-2021.

## LIC continues its excellent performance even in difficult business conditions

**Mumbai:** Life Insurance Corporation of India, India's largest life insurer, continues to give outstanding performance even in times of business distress. LIC's resilient and quick response in meeting the market's expectations and the people of the nation has brought it exemplary results in the current financial year. In the just-concluded first half of the financial year 2020-21, LIC has achieved more than Rs 25,000 crore in first-year premium income in Individual New Business performance compared to September 30, 2020 Rs 24,867.70 crore as on September 30, 2019. Under its Jeevan Shanti plan, LIC collected Rs 11,456.41 Crore as a first-year premium as of September 30, 2020. ULIP Business of LIC is also doing very well this year. Also Read - Sensex drops over 200 pts in early trade; Nifty below 11,900 As on September 30, 2020, LIC sold 16,844 policies with a premium of Rs 128.63 crore as compared to 12,940 systems sold during the same period last year with a premium of Rs 24.24 crore showing a growth rate of more than 500 percent in premium.

