

Creta rides up the charts on a safety pitch

How did Hyundai's SUV beat its way past the hatchbacks, sedans, and the Covid-19 panic lines, to become the most sold car in May?



TE NARASIMHAN
Chennai, 8 June

Launched in the midst of a pandemic, Hyundai India's Creta sold over 3,000 cars in May 2020, inching past Maruti Suzuki's Eriga and Dzeire that have ruled the roost for most of the past year. How did an SUV, whose launch amidst economic uncertainty and customer unease was believed to be poorly timed, manage to ride through the road blocks?

Smart positioning, continued communication and a global design language have played a big role, say experts. Hyundai has positioned the SUV brand on a plank of personal and environmental concern, targeting its communication at the panicked post-pandemic customer. At the same time, the corporate branding too has stuck to messages of empathy and care, instead of relying on celebrity endorser as has been the case in the past. S S Kim, MD and CEO, Hyundai Motor India said that his company has been a quick adapter to the new normal imposed upon the industry.

“Creta has made a humble beginning with a reasonable performance in May,” he said. Launched on March 16, the new Creta has notched up over 26,000 bookings and sold 3,212 units in May.

Creta has also expanded its market share in the SUV market, from 17.3 per cent in 2018 to 25.9 per cent, thereby pushing up Hyundai's SUV market share up from 19.3 per cent to 35.9 per cent. Other SUV brands from Hyundai include Venue and Kona and Creta's closest competitor is also a group brand, Kia Seltos. Other competitors for Creta include Tata Harrier, MG Hector and Renault Duster.

Sandeep Goyal, brand consultant and founder of Mogae Media, believes that the company has managed to carve out a separate identity for Creta, not just with respect to others in the market but also within the Hyundai family of SUVs by continuously updating the product. The first generation Creta was launched in 2015. Since then the car has sold more than 65 lakh units and much of this is because the car has reinvented

TOP 5

Cars	Figures in units
Creta	3,212
Eriga	2,353
Dzeire	2,215
Bolero	1,715
EEO	1,617

Source: Industry, All figures for May 2020

itself to keep pace with changing customer desires.

Tarun Garg, director, Sales, Marketing, and Service, at Hyundai Motor India explains that the Creta brand is built on six pillars. He lists them as: a masculine and futuristic stance, intuitive experience and comfort, advanced connectivity, smart technology, powerful and efficient next-gen BS6 Powertrain and Hyundai assurance.

The brand activated these pillars to crack open a door into the post-Covid-19 mindset. Safety and assurance of service was played up while the feature-rich positioning was used to stand out in the crowd. According to Goyal, Indian consumers are no longer afraid of paying for 'bells and whistles' making the add-on features

such as an electronically operated sunroof among others an attractive pull factor. Plus he said, Creta has one of the largest portfolio of engine choices, which allows it to cater to a more varied customer base. This could hold the brand in good stead in a post-Covid-19 marketplace too as consumer reports (Nielsen) and indicate that customers are going to cut back on expenses but will also be willing to pay more for safety and small indulgences that make them feel good.

A recent survey by Cardekho showed that nearly 38 per cent of the respondents are looking to purchase a car, new or old, as soon as the lockdown is lifted. They are looking at an alternative to public transport and for such buyers, an SUV that serves many purposes is an attractive buy. Here Creta expects the price band (its base price is ₹99 lakh) which goes up to ₹17.20 lakh) to work in its favour.

At the time of the launch the company knew it had a marketing challenge on its hands as customer sentiment had hit new lows in a lockdown. “When the customer sentiment is low, they look for empathy. We have been doing that in the last two to three months, under Hyundai Care,” Garg said. Customers want to know what the brand is doing for the community and that too has been a key part of the brand's narrative.

Apart from fixing the advertising and promotional activities, the company also focussed on its digital channels of engagement. Consequently, digital enquiries that used to be 12 per cent of its total enquiries shot up to as much as 32 per cent in May.

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Will consider corporation tax rate benefit extension: FM

The FM said demand for GST rate reductions would go to the GST Council, but the body of Union and state FMs is also looking at revenue. The decision for rate cut for any sector has to be taken by the Council, she said. The GST Council is likely to meet on Friday through video conferencing.

The minister assured the industry of all possible support. Sitarhaman clarified that the Covid-19 Emergency Credit Facility covers all companies and not just micro, small and medium enterprises (MSMEs).

In the biggest reduction in 28 years, the government in September slashed corporation tax rates by up to 10 percentage points to attract private investment and push sagging economic growth. Base corporation tax for existing companies was reduced to 22 per cent from 30 per cent, and to 15 per cent from 25 per cent for new manufacturing firms incorporated after October 1, 2019, and starting operations before March 31, 2023.

On the question of liquidity, she said: “We have fairly clearly addressed the issue of liquidity. There is definitely the availability of the liquidity. We will look into it if there are still issues.” She also said every government department had been asked to clear dues and if there are any issues with any department, the government would look into them.

The minister suggested the industry to submit their recommendations related to the ministry of corporate affairs or Sebi deadlines, so that necessary steps could be taken.

Cidco puts GVK in the dock on airport project

“In this regard, MIAL/NMIAL is instructed to submit the necessary information, documents including confirmation that all the conditions precedent to the initial disbursement of the loan shall be satisfied in accordance with the agreements,” it said.

The authority asked MIAL to show that it has made the equity contribution to the project according to the terms of the concession agreement. “MIAL should submit all the details and documents evidencing infusion of such equity in NMIAL and maintaining it since infusion,” it said and asked for latest financial information of the bidders. Cidco also asked NMIAL to provide complete details of the actual expenditure made on the project till date.

Cidco's queries to GVK group on its financial health comes as the latter has been unable to secure funds from banks and start work on the project.

While Cidco has blamed the developer for delay, GVK has insisted upon availability of 100 per cent encroachment-free land before it commences construction according to the agreement.

This is the second time Cidco is writing to GVK about the fate of the project — thus showing the growing chasm between the partners. Earlier, Cidco had objected to the induction of investors — National Investment and Infrastructure Fund, Abu Dhabi Investment Authority, and PSP Investments of Canada — in November last year in GVK's air-

other facilities. Shifting of the remaining families can happen simultaneously. Works related to land filling, river channeling, and flood control are 95-100 per cent complete.”

Malls roll out red carpet but crowds missing on Day One

The retail outlets also followed the norm — just about half of them were open.

The Select CityWalk Mall — spread over 1.3 million sq ft — can accommodate more than 100,000 people. The allowed visitor count, going by the one in every 75 sq ft rule, was 17,000. Estimates till late Monday afternoon showed only about 1,000 had stepped in so far.

The level of footfall was poor elsewhere too. Phoenix Marketplace, a key mall in Bengaluru, saw 20 per cent occupancy compared to pre-Covid times. “The response has been moderate but the conversion rate has been almost 90 per cent. The shopping ranged from fast-fashion to skincare to electronics,” said Gajendra Singh Rathore, senior centre director at the mall. They are hopeful of footfall growing to 80 per cent by the weekend.

More than 250 malls were operational on Monday across the country. This is a fraction of the 650 plus large malls in India. While metros witnessed low footfalls, malls in smaller cities were rather full. At Junction mall in Durgapur, for instance, the reported footfall was 70 per cent of the usual numbers with 3,000 visitors making it to the venue by early evening. Lulu Mall in Kochi attracted as many as 10,000 visitors on Monday, according to executives. Elante Mall in Chandigarh too was bullish as 5,000 customers had already visited in the first few hours.

Others, such as Orion Mall in Bengaluru, are expecting business to grow. According to an executive at Brigade Group, which

West Bengal State Rural Development Agency (WBSRD) Purulia Division
Notice Inviting Abridge Expression of Interest is hereby called for experience, bonafide and reputed consultant firm for preparation of “Geo-Tapping of different facilities” of Purulia District. Time of Submission EOI upto 22/06/2020 at 3.00 P.M. as per server clock. For details visit www.wbprdn.in & purulia.gov.in and also may be seen at the office of U/S on working time.
E.E./WBSRD, Purulia Div.

e-NIT No.: 03/Prodhan/Dangapara GP/2020-21
e-NIT is invited through online by the Prodhana, Dangapara Gram Panchayat, Rampur, Hasandpur, M-1 Block, Murshidabad for 2 (two) nos. civil work under Dangapara Gram Panchayat from 08/06/2020 to 22/06/2020 upto 1:00 pm. Sd/- Prodhana Dangapara Gram Panchayat

e-NIT No.: 02/Prodhan/Dangapara GP/2020-21
e-NIT is invited through online by the Prodhana, Dangapara Gram Panchayat, Rampur, Hasandpur, M-1 Block, Murshidabad for 7 (Seven) nos. civil work under Dangapara Gram Panchayat from 07/06/2020 to 22/06/2020 upto 1:00 pm. Sd/- Prodhana Dangapara Gram Panchayat

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Website: www.mavensbiotech.com

NOTICE
Notice is hereby given Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of Board of Directors of the Company will be held on Tuesday, 16th June, 2020 at 2:30 P.M. at its Registered Office at Room No. 407, 4th Floor, Premises No. 4, Clive Row, Kolkata - 700 001, to consider and adopt the Audited Financial Results for the 4th quarter ended 31st March, 2020 and other matters as per agenda. Further, the “Trading Window” for dealing in the securities of the Company has been already closed for the Specified Period covered under the code of conduct and shall remain closed 1st April, 2020 to 18th June, 2020 (both days inclusive). The information is also available on the website of the Company (www.mavensbiotech.com) and Stock Exchange website (www.cse-india.com) for further details.
By order of the Board
For Mavens Biotech Limited
Kuldeep Doshi
1st Floor, Kolkata - 700 001, India
Place: Kolkata Who-TIME Director
Date: 08.06.2020 DIN: 01716760

ADINATH BIO-LABS LIMITED
CIN: L24230WB1982PLC034492
Regd. Office: 4, Netaji Subhas Road, 1st Floor, Kolkata - 700 001, India
Email: investors@adinathbio.com
Website: www.adinathbio.com

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By order of the Board
For Adinath Bio-Labs Limited
Kishan Singh
1st Floor, Kolkata - 700 001, India
Place: Kolkata Who-TIME Director
Date: 08.06.2020 DIN: 05728266