

“Starting Is Easy; Persistence Is An Art.”

Surinder Chawla resigns as Paytm Payments Bank MD & CEO

Surinder Chawla on Monday resigned as the managing director and chief executive officer of Paytm Payments Bank, citing personal reasons. Chawla will be relieved from Paytm Payments Bank with effect from the close of business hours on June 26, unless changed by mutual consent, the payments bank’s associate One97 Communications said in an exchange filing on Tuesday. Chawla will be relieved from his duties at the Paytm Payments Bank with effect from the close of business hours on June 26, unless otherwise mutually agreed upon, an exchange filing by the payments bank’s associate, One97 Communications, said on Tuesday. Chawla had joined Paytm Payments Bank in January 2023. One97 Communications, the owner of the Paytm brand, in the filing, disclosed that most agreements between the company and PPBL have been terminated. “The the board of PPBL has been reconstituted with five independent directors including an independent chairperson, and no nominees from the company,” the filing read.” One97 Communications continues to collaborate with banking partners to

Source: [The Financial Express, April 10, 2024](#)

FMCG growth in slow lane despite rural green shoots

The Rs 5-trillion domestic fast-moving consumer goods (FMCG) market still faces hurdles on its path to complete recovery from the current slowdown, conversations with industry executives and sector analysts indicate. This is despite a bullish picture that market research agency NielsenIQ, which tracks branded retail sales in FMCG, has presented for the March 2024 quarter. Data sourced from the industry, NielsenIQ has pointed to a rural recovery in the three-month period between December 2023 and February 2024, saying that rural markets have outperformed urban markets by 150-200 basis points in terms of volume growth. However, figures for the month of March 2024 have not yet been released. Industry executives and analysts say this growth is coming on a low base and due to price cuts initiated by companies in the March quarter thanks to benign commodity costs during the period. Some experts believe that with commodity costs turning inflationary in recent

Source: [The Financial Express, April 10, 2024](#)

Blue Star expects 25% growth in sales of residential AC in June quarter

Blue Star on Tuesday said it expects up to 25% growth in sales of residential AC in the June quarter, the period which accounts for the highest number of sales due to the temperature rise and heat wave. The company has already witnessed up to a 40% year-on-year increase in sales of AC in March from the Southern region, where sales of cooling products start early, Blue Star managing director B Thiagarajan said. “Our goal is to reach the market share of 15% in FY25. So we are working towards that, we have another 11 months to go,” Thiagarajan said. To woo customers in its fold, Blue Star, which launched a new range of over 100 affordable and premium models of AC on Tuesday, plans to invest over Rs 40 crore in advertising during the summer season. Blue Star is witnessing a significant demand coming from the burgeoning middle-class consumers with higher disposable incomes and the

Source: [The Financial Express, April 10, 2024](#)

Bharti Hexacom IPO shares to list on Friday; here's what latest GMP signals ahead of listing

The Bharti Hexacom IPO listing date has been fixed for Friday, April 12. For those who have been allocated shares, the crediting of shares to demat accounts will take place today, Wednesday, April 10. Additionally, the process of refunding those who were not given shares will wrap up today itself. On account of the Gudi Padwa festival yesterday (Tuesday, April 9), the initiation of refunds and credit of shares to demat has been scheduled for today. The Bharti Hexacom IPO allotment was finalised on Monday, April 8. This is a truncated week as the domestic benchmark indices will remain closed on Thursday, April 11, on account of Ramadan Eid. Bharti Hexacom IPO, a subsidiary company of Bharti Airtel, received an overall positive response from investors through the three-day subscription period. With a 48.57-time subscription to the issue on the last day, qualified institutional buyers (QIBs) stole the show.

Source: [Livemint, April 10, 2024](#)