

LeaderSpeak

MARCH 2024



PRESIDENT'S MESSAGE

DEAR FRIENDS,

We have successfully concluded another edition of the Association's Flagship Event- the HAI Hoteliers' Conclave under the stewardship of Mr. Puneet Chhatwal, immediate Past President. The event, inaugurated by Shri. Amitabh Kant, India's G20 Sherpa and former CEO Niti Aayog, but more importantly an expert on hospitality and a friend of India Tourism, saw record industry participation and engagement. The list of speakers has never been as impressive and included Smt. Smriti Irani, Hon'ble minister for women empowerment, Government of India, Shri. VK Saxena Hon'ble LG of NCT of Delhi, DG (Tourism) Gol and Secretary (Tourism), Government of Assam amongst many other luminaries including industry leaders, CEOs of hotel companies and domain experts from the fields of technology, Human Resources, hotel consultancy firms etc.

The sentiment among hoteliers is positive considering the spectacular performance of the Industry which has surpassed the pre-Covid highs both in terms of occupancy and ADR. The Government continues to focus on Tourism as a key pillar of the economy and investing in improved infrastructure of rail, air, road connectivity and waterways development. The energy and enthusiasm in the Sector is at an all-time high.

As an emerging engine for GDP growth and Employment, Indian Hospitality looks forward to its continued and valuable contribution to achieving the India Vision 2047 of a developed nation.

**Warm regards,
K B Kachru**



HAI NEWS



HAI WELCOMES THE INTERIM BUDGET 24 FOCUSED ON STRENGTHENING THE ECONOMY AND CONTINUED DEVELOPMENT OF INFRASTRUCTURE, BOTH DIRECTLY RELATED TO THE GROWTH OF INDIA'S TOURISM & HOSPITALITY

It is very encouraging to note that the Interim Budget 2024 continues to build on a strong foundation of economic development and promotion of inclusive growth ensuring that the fruits of development reach each and every citizen of the country. The continued focus on developing infrastructure - Expansion of railways, transport, airports and domestic airways connecting to tier 2 cities are welcome as they will directly help the growth of tourism and hospitality. This will further boost the strong demand for domestic tourism. Government of India's continued attention on Atma Nirbharta and attention to domestic tourism in the interim Budget 24 is very welcome.

"The Industry is optimistic about Government's support in according tourism especially hotels the status of "Infrastructure " with benefits similar to other infra like Ports, railways, highways etc. With the emphasis on domestic tourism, it is expected that the Centre will guide States to grant hotels the benefits that are currently available to manufacturing /agriculture sector. The mission mode of tourism development will also ensure a close monitoring of policies and implementation thereof. This will have a multiplier impact and likely to drive investments from private sector. Hotel Association of India has been advocating partnerships between the government and the private sector and will continue to collaborate with the authorities for a sustainable development of Indian Hospitality in even the remotest corner of the country to take India tourism to the heights envisioned by the Government.



KB KACHRU ELECTED AS HAI PRESIDENT FOR 2-YEAR TERM, IHCL'S ROHIT KHOSLA TAKES CHARGE AS VICE PRESIDENT

The Hotel Association of India (HAI) elected Mr. KB Kachru, Chairman South Asia at Radisson Hotel Group as President for a two year term at the Association's milestone 100th EC meeting held after HAI's 27th Annual General Meeting (AGM) at The Park, New Delhi on the 18th of March 2024. Mr. Kachru takes charge from outgoing President, Mr. Puneet Chhatwal, Managing Director & Chief Executive Officer, IHCL. The Executive Committee (EC) also elected Mr. Rohit Khosla, Executive Vice President - Operations, IHCL as Vice President of the Association for a concurrent term.

At the same meeting, Dr. JK Mohanty, Managing Director Swosti Premium Limited and Mr. Sanjay Sethi, Managing Director & CEO, Chalet Hotels Limited were elected unanimously as Honorary secretary and Honorary Treasurer of the Association respectively for a term of two years.

Welcoming the new members and congratulating the team, HAI Secretary-General, MP Bezbaruah thanked the outgoing committee members while adding that the relationship with them is enduring and continuous.

Thanking the outgoing president, Mr. Puneet Chhatwal for laying a strong foundation for the industry body and creating a unified voice for the sector as it faced its worst crisis in recent times, Mr. KB Kachru, said, "During Covid-19 HAI collaborated with other Industry bodies, followed an aggressive advocacy plan that included launching a magazine, a newsletter and engaged actively with the media for a wider outreach."

"HAI has achieved new heights under the stellar leadership of Mr. Chhatwal. As we embark on a new journey under the leadership of Mr. Kachru, we look forward to taking the legacy forward and contribute further to take the Association to the next level and create newer benchmarks for HAI. The industry has great hopes for HAI to be the driving force in achieving its goals. I am sure the new management team under Mr. Kachru will make all strides in ensuring the industry gets its due recognition in the times to come," Mr. Khosla said.

In addition to adopting and approving the financial results for the year 2022-2023 and appointing auditors for the financial year of 2023-2024, the AGM's agenda included elections of the Association's Executive Committee. The Association elected two new member to the Executive Committee – Mr. Shashank Bhagat, Managing Partner Radisson Blu Marina Hotel, New Delhi and Ms Sonali Chauhan, General Manager, IHCL Seleqtions – who replaced Mr. Surinder Singh, Area Director – Haryana & Dwarka and General Manager – Taj City Centre Gurugram & Mr. Samir MC, Managing Director, Fortune Hotels on completion of their respective term. While Mr. Bhagat is the nominee for HAI's member hotels in the category of 4 star and 3 star, the hotels classified in the ministry's classification categories of Heritage 1 and 2 star would be represented by Ms Chauhan.

The present 16-member Executive Committee includes:

Mr. KB Kachru, President, HAI and Chairman South Asia at Radisson Hotel Group

Mr. Rohit Khosla, Vice President, HAI and Executive Vice President - Operations, The Indian Hotels Company Limited

Dr. JK Mohanty, Member & Hony. Secretary, HAI and Managing Director Swosti Premium Limited

Mr. Sanjay Sethi, Fellow Member & Hony. Treasurer, HAI and Managing Director & CEO, Chalet Hotels Ltd.

Mr. Puneet Chhatwal, Corporate Member (Immediate Past President) Hotel Association of India and Managing Director & CEO, The Indian Hotels Company Limited

Mr. Vikram Oberoi, Managing Director & CEO, EIH Limited

Ms. Priya Paul, Chairperson Apeejay Surrendra Park Hotels Limited

Dr. Jyotsna Suri, Chairperson & MD Bharat Hotels Limited

Mr. Patu Keswani, Chairman and MD Lemon Tree Hotels Ltd.

Mr. Anil Chadha, Divisional Chief Executive-Hotels ITC Ltd.

Mr. Ajay K. Bakaya, Managing Director Sarovar Hotels Pvt. Ltd.

Mr. R. Shankar, President – Corporate & Legal Affairs EIH Ltd.

Mr. Rupak Gupta, Managing Director U.P Hotels Ltd.

Mr. Shashank Bhagat, Managing Partner Radisson Blu Marina Hotel

Ms. Sonali Chauhan, General Manager – IHCL Seleqtions

Mr. M.P. Bezbaruah, Secretary General, Hotel Association of India.

HAI looks forward to the active involvement of the committee members to lead the Association into the phase of the Industry's thrival after it survived the pandemic years and revived to the pre-COVID levels.

MR. PUNEET CHHATWAL, MANAGING DIRECTOR & CEO, THE INDIAN HOTELS COMPANY LIMITED TAKES OVER AS CHAIRMAN OF FAITH; ADVOCATES SUSTAINABLE GROWTH FOR INDIAN TOURISM

FAITH (Federation of Associations in Indian Tourism & Hospitality), the apex body of the tourism and hospitality industry, announced the appointment of Puneet Chhatwal, as EC member of Hotel Association of India as its Chairman. FAITH is the umbrella body of the National Associations in Indian Tourism and Hospitality representing all verticals of the Industry namely Tour Operators, Travel Agents, Hotels, Transport Operators, Conventions & Exhibition Operators, Restaurants and Tourism Attractions. HAI, a founder and core Member played a significant role in the establishment of FAITH in 2013. Mr. Chhatwal is the Managing Director and Chief Executive Officer of Indian Hotels Company Limited. Taking on this responsibility, Mr. Puneet Chhatwal stated, "I am honoured and humbled to take on the mantle from Mr. Nakul Anand. FAITH through its various initiatives will continue to work towards unlocking the full potential of India's tourism and hospitality industry. The sector presents a huge opportunity being amongst the largest employment generators and will be a key pillar to drive sustainable economic growth across the country."

TOURISM AND HOSPITALITY INDUSTRY MAY CREATE 50 MILLION JOBS IN 5-7 YEARS, SAYS HAI

Hotel Association of India (HAI) recently said that the hospitality and tourism sector expects to create 50 million direct and indirect jobs in the next 5-7 years but government support is required for getting the full infrastructure status at Centre and industry benefits in the states to tap the employment potential.

The infrastructure status for the hospitality sector can push up investments not only to create accommodation, but also in the process boost income and employment generation, said Puneet Chhatwal, immediate past president HAI and the Managing Director and CEO of Indian Hotels Company Limited, "While tourism is a pillar of development creating about 10 per cent of the total employment and contributing 8 per cent to GDP with a huge multiplier effect that can help inclusive growth, "there is often a gap between this realization and the actual policy implementation" while speaking to media persons Addressing the press conference, K B Kachru, VP and now President HAI, said that in the last two years there has been "a rise of 271 per cent in hirings."

HOTEL ASSOCIATION OF INDIA SUCCESSFULLY CONCLUDES ITS 6TH HOTELIERS' CONCLAVE



The 6th HAI Hoteliers' Conclave was held on the 12th of February 2024 in New Delhi around the theme *r Hospitality – The Engine for GDP Growth & Employment*. In his inaugural address, Mr. Amitabh Kant, India's G20 Sherpa and former CEO of Niti Ayog, emphasized the Sector's role in generating employment and exhorted the Industry body and the hoteliers to highlight the potential of the Industry in creating jobs across skill sets, levels.

The hospitality business, like others, is experiencing a fresh boom that it has likely never seen before. And suppose it's only been a few years since they were caught off guard by the covid lockdown. From zero to hero, it has gained new excitement, confidence, and a strong view for future development.

Mr. Puneet Chhatwal, steering the Conclave as the Association's President and the CEO of IHCL Hotels stated that the industry now has a limited 'ask'. An 'ask' that would provide a new boost to more hotel rooms, as the current gap between demand and supply is only likely to increase. His 'ask' was for the complete implementation of industry status in the states as well as the provision of infrastructure status at the Centre. These two steps alone will generate new momentum in hotel construction.

Smriti Irani, Union Minister proudly revealed that she was the daughter of a former Taj Mahal Associate. She had seen the contours of the hospitality sector as a benevolent and compassionate employer as a young kid who owes her education to a Taj fellowship.

Delhi's Lieutenant Governor, Vinai Kumar Saxena, praised the current government's achievements in developing appropriate and much-needed infrastructure in the country.

IHCL WILL REMAIN INDIA'S NO. 1 HOTEL COMPANY, SAYS CEO

Indian Hotels Company Ltd (IHCL), which operates flagship hotels under the Taj brand as well as SeleQtions, Vivanta and Ginger Hotels, has opened six new hotels in the October-December quarter and two more in January, the company's managing director and CEO Puneet Chhatwal said. He added that with most new hotels being built on asset-light models, they will deliver high margins.

IHCL ENTERS INTO A STRATEGIC ALLIANCE WITH TREE OF LIFE RESORTS & HOTELS

Indian Hotels Company (IHCL) has announced a strategic alliance with the Tree of Life Resorts and Hotels, which was recently acquired by the Ambuja Neotia Group, offering IHCL's marketing and distribution network to its portfolio of 14 resorts across the country.



RADISSON STRENGTHENS FOOTPRINT IN AYODHYA

Continuing its expansion plan in India, Radisson Hotel Group announces the signing of the 150-room Radisson Blu Hotel, Ayodhya. A green-field project, the hotel is being developed by Jeevani Hospitality in partnership with EaseMyTrip and is expected to open in 2027. This is Radisson Hotel Group's second hotel in Ayodhya as it continues to invest in the potential of the city's immense historical and cultural significance. The group had in January 2024 announced the opening of Park Inn by Radisson Ayodhya.



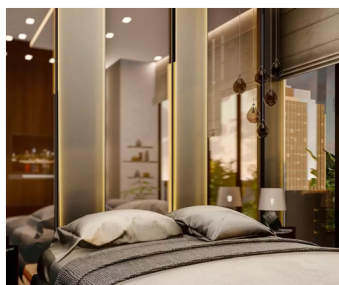
IHCL AIMS TO STRENGTHEN ITS POSITION IN SPIRITUAL TOURISM, BY ADDING MORE HOTELS

Tata Group hospitality firm Indian Hotels Company Ltd is looking to strengthen its leadership position in spiritual tourism, developing properties in noted locations in India with spirituality expected to play a more significant role globally, according to a top company official.

The company currently has 66 hotels either operational or under development at spiritual destinations, including the latest hotspot Ayodhya, and will continue to grow the portfolio.

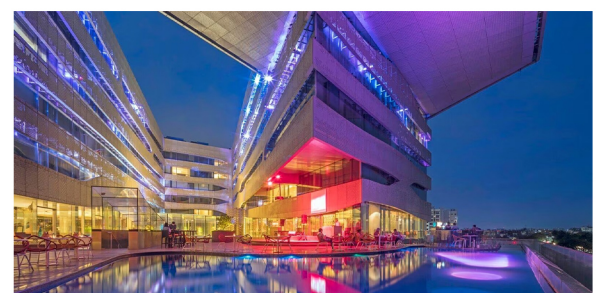
CHALET HOTELS WILL CONTINUE TO INVEST IN LARGE INVENTORY HOTELS

Chalet Hotels, a part of the K Raheja Corp group, has set ambitious plans to expand its portfolio of "big-box", or large inventory, hotels, aiming to add approximately 800 rooms to its offerings. Having earmarked ₹2,000 crore as current capital work-in-progress, the expansion will increase its total room count to 5,000 in the next three to four years.



LEMON TREE HOTELS SIGNS A NEW PROPERTY IN MOTIHARI, BIHAR

Lemon Tree Hotels has signed a deal for an upcoming hotel in Motihari, Bihar. The proposed hotel will be managed by Carnation Hotels Private Limited, a subsidiary and the management arm of Lemon Tree Hotels. The hotel is expected to open by FY25 and will feature 50 well-appointed rooms and enticing amenities such as restaurants, meeting rooms, banquet halls, a swimming pool, a fitness center, a lounge, a bar, a spa, and other public areas.



APEEJAY SURRENDRA PARK HOTELS IPO BOOKED 3.7X IN THREE HOURS; RETAIL PORTION BOOKS OVER 9 TIMES

The initial public offering (IPO) of Apeejay Surrendra Park Hotels continued to receive a strong response from the investors during the second day of the bidding process, across all categories of investors. The issue, which kicked off Monday, February 5, was booked 2.4 times on day one. The Kolkata-based Apeejay Surrendra Park is selling its shares in the price band of Rs 147-155 apiece with a lot size of 96 shares and its multiples thereafter. The Rs 920-crore issue includes a fresh share sale of Rs 600 crore and offer-for-sale shares worth Rs 320 crore.