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Business News Update

“The Secret of Getting Ahead is Getting Started.”

Small pizzerias grab bigger share

The pizza market in India appears to be mirroring a trend visible in the fast-moving consumer goods (FMCG) industry, as food inflation and the need for more options drives consumers towards cheaper and new alternatives. Small and regional pizza players are eating into the share of bigger rivals, data sourced from the industry indicate. This comes at a time when players such as Jubilant FoodWorks, the master franchisee of Domino's in India, are responding with a brand refresh, more combo offers and new pizza toppings. The rise of food aggregators such as Swiggy and Zomato, say experts, has also contributed to the growth of smaller pizza brands over the last few years. Conversations with analysts and industry executives indicate that local pizzerias and regional chains now constitute nearly 30% of the Rs 8,300-crore pizza market in India. Five years ago, this number was under 15%. Moreover, local chains may continue gaining share as the market remains competitive, experts said.

Source: [The Financial Express, April 8, 2024](#)

Godrej Properties sells homes worth over Rs 3000 crore within 3 days at Godrej Zenith launch in Gurugram

Godrej Properties Ltd on Monday announced that it has sold over 1050 homes worth over Rs 3,000 crore in its project, Godrej Zenith, located in Sector 89, Gurugram. This, it added, is the company's most successful ever launch in terms of the value and volume of sales achieved. Godrej Properties has recorded a 473 per cent YoY increase in sales in Gurugram in FY24 and has a strong launch pipeline for FY25 which includes new project launches planned in Sector 103, Sector 43, and Sector 54. This is the second time in Gurugram, and the fourth time pan India, that GPL has recorded sales of over Rs 2,000 crore during launch in FY24. The company sold inventory worth ~Rs 2,690 crore in its project, Godrej Reserve, located in Kandivali, Mumbai in Q4 FY24. It also sold inventory worth over Rs 2,875 crore in its project, Godrej Aristocrat, located in Sector 49 on Golf Course

Source: [The Financial Express, April 8, 2024](#)

Govt to overhaul bilateral treaties to woo foreign investors

To create a more investor-friendly climate, the government has decided to revisit its approach to bilateral investment treaties (BITs). The move is triggered by the fact that the BIT text adopted by India after comprehensive review in 2016 has found few takers among key trading partners. According to official sources, the prime minister's office has given the task of reviewing the 2016 BIT model to the ministry of commerce and industry. The ministry will kick-start wider consultations on the subject, with a meeting with lawyers and other experts on Monday, a senior official said. While the 2026 model sought to plug the loopholes in the previous text, especially on the taxation front, the ministry has been specifically asked to examine the concerns of investors in the current review. Experts cite longer period mandated under the current text for dispute resolution through locally available means, before seeking international arbitration, as one of the turn-offs for

Source: [The Financial Express, April 8, 2024](#)

Bandhan Bank share price falls over 9% after MD & CEO resigns; Jefferies downgrades stock, cuts target

Bandhan Bank share price plunged 9% in early trade on Monday after its MD & CEO Chandra Shekhar Ghosh resigned from his position. Bandhan Bank shares declined as much as 9.04% to ₹179.55 apiece on the BSE. The board of directors of [Bandhan Bank](#) on April 05 took on record the letter submitted by its Managing Director & Chief Executive Officer Chandra Shekhar Ghosh informing that he would retire from the services of the Bank as the MD & CEO upon completion of his current tenure on July 09, 2024. Ghosh has been serving as MD & CEO of Bandhan Bank since July 10, 2015. Foreign brokerage Jefferies has downgraded its rating on Bandhan Bank to 'Underperform' from 'Buy' after its founder & CEO Ghosh resigned with effect from July 9 this year. Jefferies also slashed its target price on Bandhan Bank shares to ₹170 from ₹290 earlier, implying a potential

Source: [Livemint, April 8, 2024](#)