

business**today**.in

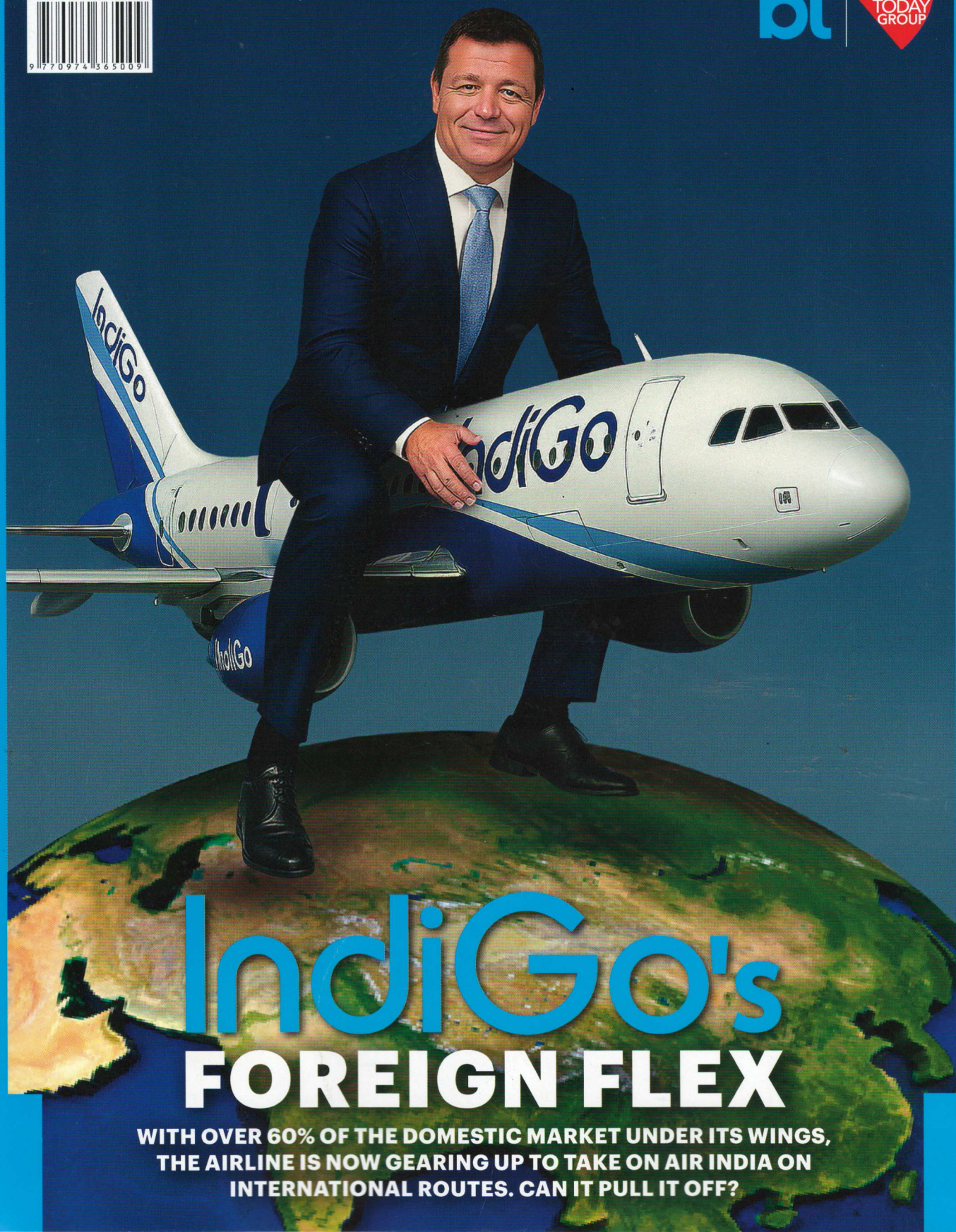
# Business Today

May 11, 2025 ₹200

On Stands | Online | On Air



bt



## IndiGo's FOREIGN FLEX

WITH OVER 60% OF THE DOMESTIC MARKET UNDER ITS WINGS,  
THE AIRLINE IS NOW GEARING UP TO TAKE ON AIR INDIA ON  
INTERNATIONAL ROUTES. CAN IT PULL IT OFF?



# CONTENTS

May 11, 2025 | Volume 34 | Number 10

## 10 | THE POINT

### Opportunity in Adversity

US President Trump's decision to hike tariffs has unsettled the global trade order. See how India's trade landscape could evolve

## 12 | THE BUZZ

### The Tell-Tale Sign

TCS reported its Q4 results, declaring a 1.7% fall in its consolidated net profit. It also deferred salary hikes in April. Is this a sign of stress in the IT sector?

## 14 | THE BUZZ

### The Budget Makers

The start of FY26 has heralded a new team of top officers in the finance ministry, each of whom will have to hit the floor running



## 22 | THE BT INTERVIEW

### "Want to double India inventory in 3-5 years"

Haitham Mattar, MD, MEA & Southwest Asia, IHG Hotels & Resorts, on why the focus is on domestic tourism

COVER STORY

28

PHOTO BY HARDIK CHHABRA

## IndiGo's FOREIGN FLEX

WITH OVER 60% OF THE DOMESTIC MARKET UNDER ITS WINGS, THE AIRLINE IS NOW GEARING UP TO TAKE ON AIR INDIA ON INTERNATIONAL ROUTES. CAN IT PULL IT OFF?

COVER BY NILANJAN DAS





ECONOMY

42 |

## Crude Bonus?

Global crude oil prices are trending downwards, sparking concerns of a global recession. For India, falling oil prices could provide some respite



CORPORATE

52 |

## Going Solo

Shree Cement's decision to grow organically makes it an oddball during consolidation in the sector. Can it fight back against its rivals?



REAL ESTATE

60 |

## Rich Pickings

After scaling peaks since Covid-19, the housing market slowed significantly in 2024. Only the premium end of the market is driving sales now



MONEY TODAY

68 |

## Protect Yourself Better

Health insurance policies are now customisable to fit varied lifestyles—from metro millennials to small-town seniors. Choose wisely



DIAGNOSTICS

74 |

## Now Testing Everywhere

Small town India is turning out to be a powerful magnet for organised diagnostic players by contributing a significant part of revenues



BT GOLF: PUNE

88 |

## Putters Down

Pune's Oxford Golf Resort was the perfect venue for the final edition of *Business Today Golf 2025*

82 |

THE GOOD LIFE: TRENDS

## The Luxury of Time

Take a look at some of the most stunning timepieces launched at Watches and Wonders 2025 in Geneva



86 |

TECH TODAY

## Battle of the Buds

Check out two powerful earbuds—the Beats Powerbeats Pro 2 and the Noise Master Buds



92 |

BEST ADVICE

## "Success isn't just about being first"

Akash Sinha, CEO & Co-founder, Cashfree Payments, on the best advice he has received



For the latest updates and analysis, log on to [business.today.in](https://business.today.in)

## FOCUS / An IMPACT Feature

From time to time, you will see pages titled "Focus", "An Impact Feature", or "Advertorial" in *Business Today*. These are no different from an advertisement and the magazine's editorial staff is not involved in their creation in any way.