Former Jet CEO Vinay Dube checks in to GoAir as advisor

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Former Jet Airways chief executive officer Vinay Dube *(pictured)* has joined GoAir in an advisory role, said a person in the know, on Saturday.

Dube had quit Jet on May 14, nearly a month after the airline ceased operations, due to severe liquidity crisis.

According to the person, GoAir wanted to hire him as CEO, a position lying vacant since March.

"However, since there is a look-out notice against him from the Ministry of Corporate Affairs in the Jet Airways case, it (the decision) would have got involved in a legal tangle. Therefore, he has joined GoAir in an advisory role," the person told *PTI*. Dube boarded the Wadia group-promoted carrier last week, the person added. A query sent by *PTI* regarding the development was yet to elicit a response.

Look-out circulars were issued against former Jet Airways Chairman and then promoter Naresh Goyal, as well as Dube, among others, in late May for alleged financial irregularities at the airline.

The circular is issued against a person directing the immigration authorities to ensure they do not leave India through an airport or seaport.

AI's Hyd MRO eyes EASA certification

Air India is in the process of obtaining the European Union Air Safety Agency's certification for its Maintenance Repair and Overhaul (MRO) facility here, a senior official of the state-owned carrier said on Saturday here.

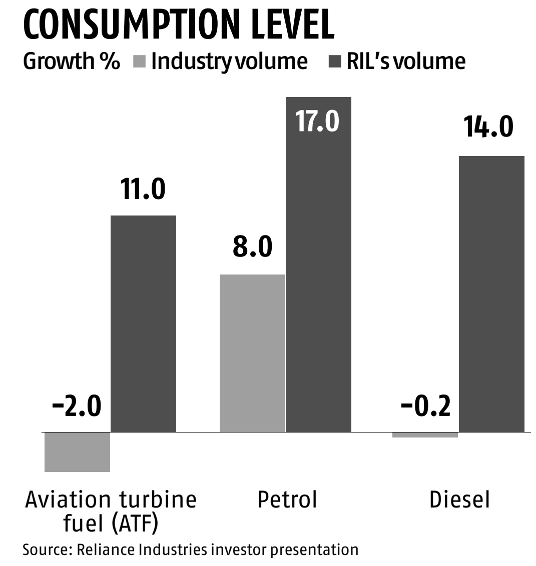
"We are now trying to get EASA certification as most of the foreign Airlines look for it inorder to send the aircraft to the MRO facility. If any facility has EASA certification, then the airlines will have an idea about the standards of the MRO facility. Once we get that, EASA will be able to good business from other airlines," Y Srinivasa Rao, GM (engineering) of AI Engineering Services, told reporters. PTI

RIL RESULTS

Fuel marketing business bucks industry trend

Diesel, petrol volumes grow in double digits

AMRITHA PILLAY
Mumbai, 19 October



It is not just the organised retail segment in which oil-to-telecom conglomerate Reliance Industries (RIL) has managed to buck the slowdown trend in the economy.

The company has reported double-digit volume growth in both diesel and petrol, while growth at the industry level saw a decline in both petrol and diesel. In its investor presentation for the September 2019 quarter, said RIL, it has witnessed strong volume growth on a year-on-year basis, across petroleum products.

It pegged volume growth for high speed diesel (HSD) at 14-15 per cent and for petrol at 17 per cent YoY. This growth is in contradiction to industry volume growth numbers, which, the presentation added, stood at -0.2 per cent for HSD and 8 per cent for petrol during the same period.

According to data shared by the Petroleum Planning and Analysis Cell (PPAC), diesel consumption in September for the country was down 3 per cent and at its lowest level since January 2017. The PPAC data shows consumption for petrol growing 6 per cent YoY in September 2019.

"Given that RIL has a smaller and more efficiently managed network of retail outlets that utilise the latest logistics optimisation solutions, the throughput tends to be higher," said Nitin Tiwari, vice-president at Antique Stock Broking.

He added: "In addition, proactive marketing efforts and focus on big ticket fleet customers have helped deliver a stronger-than-industry growth rate." RIL has 516 owned retail outlets of its total 1,385 fuel retail outlets, as of September 2019.

The company looks to expand the existing network to 5,500 fuel retail outlets. In addition, the firm has completed the roll-out of BSVI grade fuel in 11 districts of Haryana.

In its presentation, RIL said that it has increased focus on big-ticket fleet customers, a strategy that has contributed to growth.

For its diesel sales, RIL said that though it had reinforced its priority partner position with the Indian Railways, it also witnessed a 20 per cent YoY growth for the non-railway segment, with continued focus on state transport utilities and the infrastructure segment.

RIL's contrarian growth trend also extends to its aviation turbine fuel (ATF) business. The company said that there was 11 per cent YoY growth in its direct sales to airline partners.

This compared with an industry volume decline of 2 per cent in the September quarter. "Driving ATF volumes via network growth, leveraging seasonal volumes, and logistics optimisation," the company's presentation said.

On its proposed joint venture with BP for its fuel retail business, RIL said that the transaction was expected to be completed in the first half of 2020, subject to regulatory as well as other customary approvals.