



Union Minister for Commerce & Industry and Civil Aviation Suresh Prabhaakar Prabhakar lighting the lamp at the inaugural session of the International SME Convention 2018, in New Delhi on April 23, 2018. Minister of State for Micro, Small & Medium Enterprises (I/C) Givraj Singh, the Minister of State for External Affairs M.J. Akbar, the Secretary, MSME Arun Kumar Panda and other dignitaries are also seen.—PIB

IIFLAMC launches Capital Enhancer Fund-Series 1

KOLKATA, APRIL 23/--IIFL Asset Management Ltd (IIFL AMC) announced today the launch of IIFL Capital Enhancer Fund-Series 1 (An Annual Interval Scheme) investing in Equity and Equity Related Securities (The scheme), a scheme that aims to provide the benefits of equity upside with a hedge against the market downside. The scheme is structured as an Annual Interval Scheme, with an objective to achieve long term capital appreciation by investing in equity and equity related securities with strategy of hedging the portfolio with Nifty 50 Put Option and other Equity derivatives.

The asset allocation scenario in India suggests that investors prefer fixed income over equity. This arises from the perception that fixed income provides regular and stable returns as well as security of capital, whereas equity infuses a sense of risk. However, investors discount the fact that though equities seem volatile in the short term, they create wealth in the long term. Prashasta Seth, CEO, IIFL Asset Management Limited and Fund Manager of the scheme



said: "The Capital Enhancer Fund-Series 1 is designed to suit the needs of our investors. India is in a very exciting phase; people are slowly identifying value in long-term investment and opening up to the risks involved as well. Our latest offering specifically addresses investors' apprehensions by aiming to reduce the risks in equity investments. The asset allocation scenario in India suggests that investors prefer fixed income over equity. This arises from the perception that fixed income provides regular and stable returns as well as security of capital, whereas equity infuses a sense of risk. However, investors discount the fact that though equities seem volatile in the short term, they create wealth in the long term. Prashasta Seth, CEO, IIFL Asset Management Limited and Fund Manager of the scheme

Alcove Realty launches exclusive green habitat club

KOLKATA/SERAMPPORE, APRIL 23/--Alcove Realty, inaugurated an exclusive 'Green Habitat Club' at New Kolkata, Serampore, on World Earth Day, among residents of the projects, along with their respective family.

Demonstrating support for environmental protection, the event celebrated World Earth Day with the residents of New Kolkata by taking initiatives to ensure a greener environment and adhering to make the earth, as a whole, a better place to live in. The Green Habitat Club aims to encourage its residents to practice 'Green Living' through various activities, which not only brings about better knowledge about environmental sustenance but also brings the community together to put things into action. The club, with the combined ambitious spirit of Alcove Realty and the participating residents, will actively initiate and organize workshops and interesting programs on Waste Management, to lead an eco-friendly lifestyle and protect our Planet Earth from various impending adversities, most importantly the disposal of dry and wet waste successfully. On the occasion of Earth Day 2018, at a momentous event, the residents of Alcove Realty, across age groups, came together to join hands for a common cause, thereby becoming members of 'The Green Habitat Club'. The belief and integrity of a Greener life is prime factor in each human's mind and this Club brings them together in a resonating accord, devoted to the preservation of harmony in nature.

YES BANK and Paisabazaar.com collaborate to digitize lending

KOLKATA/MUMBAI, APRIL 23/--YES BANK, India's fourth largest private sector bank, announced digitization of its lending processes with an API based integration on the platform of Paisabazaar.com, India's No.1 marketplace for loans and cards. This API based lending model is a first of its kind wherein Paisabazaar.com platform is integrated directly into the Bank's core processing systems to deliver a superior customer experience. Till date this API based platform has led to 3.687 loans for Rs. 155 crore.

YES BANK is one of the few financial institutions to have built this capability along with Paisabazaar.com for their customers. This announcement comes on the back of YES BANK's strategic partnership with Paisabazaar.com in 2017, to offer conditionally approved loans* to their existing customers. With this API based model, any customer applying from Paisabazaar.com with YES BANK as their preferred bank will get a seamless loan processing experience. Commenting on the development, Rajan Pentel, Group President and Chief

Head - Branch and Retail Banking, YES BANK, said, "This API based lending model envisages making the credit process more templated and will digitize most of the lending processes in order to significantly reduce paperwork thereby reducing the decision turnaround time for customers. The collaboration between YES BANK and Paisabazaar.com will see the evolution of a first such model between two large entities in order to further scale and expand customer reach. This will also help in building significant cost and process efficiencies for both YES BANK and Paisabazaar.com." Naven Kukreja, CEO & Co-founder Paisabazaar.com, said, "We at Paisabazaar.com, aim to provide our customers a completely seamless experience while choosing the most suited financial product. This year, our biggest focus area is to use technology and data extensively to offer consumers maximum convenience. This API integration with YES BANK is a step in that direction which will take the consumer experience on Paisabazaar.com to the next level." (EOIC)

SRL Diagnostics to double city retail presence

KOLKATA, APRIL 23/--SRL Diagnostics, India's largest and most trusted diagnostics chain, will nearly double its owned Pathology Center network in Kolkata, over the next three months. The company is in the process of opening new centres across key areas of Kolkata including Kankurgachi, Kasba and Ranikuchi. The first new center to open in Kolkata, on Maniktila main road, was today, inaugurated by West Bengal Minister of State for Women & Child Welfare and Social Welfare, Dr. Shashi Panja. The expansion in Kolkata is part of the company's plans to improve its focus on patient care and will also involve new owned centres opening up across the country in the near future.

Arindam Halder, CEO, SRL Diagnostics said, "SRL's focus on customer-centric service, innovation and quality of service has made us the most preferred diagnostics chain in the country. As a visionary organisation in the field of Clinical Diagnostics in India, it was a logical next step to substantially improve coverage and access to our services in key markets. We have a number of plans in the pipeline that are bound to make a marked difference in the way healthcare is perceived in the country and this is just the beginning." Commenting on the same, Anindya Chowdhury, SBU Head - North and East, SRL Diagnostics said, "Kolkata's recent economic progress, along with being the financial and commercial hub of the eastern and North-eastern part of the country, is enabling a growing number of people to increase their focus on the importance of wellness, fitness and nutrition. This makes it one of the prime markets for SRL's expansion and to launch these preventive packages." (EOIC)

Bol enters into agreement with NeSL for IU arrangement

KOLKATA/MUMBAI, APRIL 23/--In compliance with the provisions of IBC 2016, Bank of India has entered into an agreement with NeSL, facilitating their service to expedite Corporate Insolvency Resolution Process. The agreement was signed by Arun Kr. Mandal, General Manager, Bank of India and S. Ramalingam, MD, NeSL at a brief function held at the Bank



TCS crosses \$100 bln mkt cap

First Indian IT co to reach the milestone

NEW DELHI, APRIL 23/--Tata Consultancy Services (TCS) today became the first Indian IT company to cross the USD 100 billion mark in market valuation.

The IT bellwether's market capitalisation went past USD 100 billion (Rs 6,80,912.10 crore) in morning trade and is only the second Indian firm to cross this milestone. Shares of TCS climbed 4.42 per cent to a record high of Rs 3,557 apiece, an intra-day trade on the BSE. However, it gave up the most of its early gains and ended the day flat at Rs 3,415.20. At close, the company's market valuation declined to USD 98.9 billion (Rs 6,53,707.50 crore). This is the first time in more than a decade that a domestic firm has crossed the milestone after Reliance Industries' market capitalisation crossed USD 100 billion on October 18, 2007.

On the NSE, TCS shares settled at Rs 3,406.65, up 0.18 per cent. In terms of equity volume, 5.06 lakh shares of the company were traded on BSE and over 75 lakh shares changed hands at NSE during the day. Over the years, the rupee has weakened considerably against the US dollar. The market valuation of TCS has been calculated on the basis of morning exchange rate of Rs 66.16 against the



Tata Consultancy Services (TCS) Chief Executive Officer Rajesh Gopinathan attends a news conference announcing the company's quarterly results in Mumbai.

dollar. "In a market where the right investments not only in terms of technology, but also in terms of creating capability, building leadership and talent, seeding new markets and developing scalable world class solutions," he said. Thanking shareholders for their continued support, he also said in a message posted on the Twitter handle of Tata Group that the digital era is going to be a large opportunity for TCS. The valuation of TCS served at the helm of the software major for a long time. Interestingly, TCS

100 billion milestone at the Rs 6,52,082.92 crore. The stock gained for the third straight session today, rising 8 per cent and added Rs 48,948.5 crore to its market valuation, following good quarterly financial results. So far this year, shares of the company has risen by 26.5 per cent.

The IT major accounts for 11 per cent of the total Sensex market capitalisation of Rs 6,081,296.82 crore. "Proud moment for India. A landmark which will be viewed seriously by global investors. Becoming the first Indian IT company to reach the coveted mark is no mean achievement," said VK Vijaykumar, Chief Investment Strategist, Geojit Financial Services. The nation's largest software exporter TCS on April 19, 2018, reported a 4 per cent rise in March quarter net profit at Rs 6,904 crore. The Tata group flagship, which contributes around 66 per cent of the group's profit, reported a revenue growth of 8.2 per cent at Rs 32,075 crore over the three months to March.

TCS is the country's most valued firm followed by Reliance Industries with a market valuation of Rs 5,92,427.82 crore, HDFC Bank (Rs 5,01,643.92 crore), ITC (Rs 3,305,107.17 crore) and Hindustan Unilever Ltd (Rs 3,14,938.94 crore) in the top-five list. (PTT)

Mahindra Powerlo launches new range of DG's

KOLKATA/MUMBAI, APRIL 23/--Mahindra Powerlo, a business unit of the USD19 billion Mahindra & Mahindra, announced the extension of its higher kVA Diesel Generators (DG) range from 500/625 kVA DG powered by Perkins' 2000 Series engines. Designed at its Research Valley in Chennai and manufactured at its Chennai plant, this new range of Generator sets with 12.5 Litre to 18 Litre Perkins engine is the latest addition to the Mahindra Powerlo's higher kVA series.

Perkins' 2000 Series electronic engines are renowned in the market for their world class quality & efficiency. They are turbocharged and air-to-air charge cooled with certifications up to Euro Stage IIIA/USA, Tier 3 and to India's CPCB-II emissions standards. Developed from a proven highly industrial base, the engines offer superior performance and reliability. These engines are the ideal choice for customers looking at prime and standby power DG range of 400-625 kVA. Speaking at the launch, Hemant Sikka, President - CPO, Powerlo & Spares Business, Mahindra & Mahindra said, "At Powerlo, our strategy is to strengthen our product offerings in the higher kVA range. With today's launch of 400/500/625 kVA Gensets, we now have top quality gensets from 3kVA to 625kVA. This gives us a great opportunity to grow in new segments and offer a complete world-class range of gensets to our customers."

Thai cos keen to invest USD 3 bn in Indian infra projects

MUMBAI, APRIL 23/--Several Thailand-based companies which are keen to invest around USD 3 billion in the next three years period in the areas of green and brown field projects including energy, infrastructure and development.

The Thailand based companies see good opportunity here and are looking to invest around USD 3 billion by 2020. The fast growing Indian market remains attractive for Thai investors given the opportunities in green and brown field projects including energy, infrastructure and development. Thai Trade Center's director and consul Suwimol Tilokruangchai told PTI here. "We are looking towards India with a great interest. First seven decades and plans to enhance the bi-lateral trade thanks to the positive approach of both the Thai and Indian governments," she added. Over the decades, nearly 30 Thai companies are active in the field of infrastructure, real estate, food processing, chemicals, hotel and hospitality sectors in India. Currently, Thai Trade Center has signed a MoU agreement with 10 members of ASEAN (Association of Southeast Asian Nations) region with India. Thailand holds the second largest economy in the region. Since the Thailand too falls under ASEAN group, Indian traders and importers can benefit from these FTA, Suwimol added. The Thai

government has also invited Indian companies to investment in the growth of Thailand. At present, Indian companies have made an investment of around USD 2 billion in the areas of software, agri chemicals, electric car and development. Indian companies include, Tata Motors (Thailand), Tata Steel Thailand, TCS, The Aditya Birla Group, Mahindra Satyam, Lupin, NHIT, Kirin, and others. In India, Ashok Leylands, Jindal group and Usha Siam Steel Industries are active in Thailand. The Department of International Trade Promotion, Commerce, Thailand and Thai Trade Center Mumbai, has organized a three day Thailand Week 2018 in June this year, Suwimol said. Bilateral trade between the two countries has multiplied eight times since 2000 to reach USD 10 billion in 2017. Suggesting measures to be taken up by the government, Suwimol said "It is essential for both countries to encourage the private sectors to make investments in infrastructure and manufacturing in each other's country."

The two governments should provide a supportive environment and a predictable, encouraging and comprehensive legal and taxation framework. Similarly, more Special Economic Zones should be set up by governments of both the countries to encourage more investment and build better trade relationships," she added. (PTT)

TTK Prestige announces Vidya Balan as brand ambassador

KOLKATA/BANGALORE, APRIL 23/--TTK Prestige Ltd, India's number one kitchen appliance company, today announced that Bollywood actress Vidya Balan has been signed as brand ambassador for its flagship brand "PRESTIGE". The association will commence with a national brand campaign that will run at the end of April in all media platforms which would include but not limit to TV, News print and Digital Platform.



As India's largest and most trusted kitchen appliance brand which ranks amongst the top 100 most trusted brands in the country, PRESTIGE's core philosophy of innovation and leadership resonates with Ms. Balan, who is a thought leader and ground-breaker in her field. With her ability to make bold and meaningful choices, she represents the new progressive voice of today's modern Indian woman.

TTK Gaganathan, Chairman of TTK Prestige said: "This is an exciting time for TTK Prestige. There is tremendous synergy between the brand and Ms. Vidya Balan, as both have left an indelible mark on the nation. We hope that this association is just the beginning of a long, fruitful and mutually rewarding relationship among generations of consumers."

HML observes Road Safety Week

KOLKATA, APRIL 23/--Hyundai Motor India Ltd today announced pan India initiatives observing the Road Safety Week starting from 23rd-April 30th, 2018. Hyundai's road safety initiatives are aimed at promoting traffic rules and safe driving practices.

Hyundai's activities during the Road Safety Week 2018 will provide awareness to its customers at all dealerships through 1300 workshops across India. The initiative will offer 20-point safety check up for Hyundai vehicles at all dealerships. During the weekend, sales and service camps will be organized in all dealerships through Resident Welfare Associations and residential societies, involving children for drawing and slogan competition on the Traffic Safety theme. Y K Koo, Managing Director & CEO, Hyundai Motor India Ltd, said, "Road safety knowledge is a key life skill and we want to educate everyone, including children, from a very young age, the good road and driving behavior. We are doing multiple activities across our entire pan India network to engage with communities to make road safety a mass movement. When everyone observes the amount of trust that the company has built with generations of consumers."