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Top Corporate news of the day - October 07, 2015

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Bank of Baroda has detected Rs3.5bn bill discounting irregularity and initiated an investigation into it. (ET)

A giant coal project under development in Australia by Adani Enterprises is facing further delays over environmental permitting, Australia's environment minister said. (BS)

Bank of Maharashtra said it has received shareholders' approval to raise Rs3.9bn by issuing 105.1 mn equity shares on preferential basis to the government. (BS)

Tata Chemicals, the maker of branded salt and pulses, will create a new umbrella brand for its foods portfolio as it looks to treble revenues to Rs50bn in 5 years by entering newer product categories. (ET)

NIIT announced the launch of NIIT.tv portal. It is an internet TV portal that brings skilling from NIIT classrooms to every digitally connected Indian, for free, and can be accessed on a computer, tablet or smartphone anytime anywhere. (BS)

Bank of Baroda, Andhra Bank and Legal & General invested Rs1.5bn into IndiaFirst Life Insurance. (ET)

Suzlon Energy has received a repeat order from Orange Renewable for installation of 100.8MW at Beluguppa in the state of Andhra Pradesh. (BL)

Uflex Ltd announced that it will set up a manufacturing facility at Sanand in Ahmedabad with an investment of Rs15bn. The plant would become fully operational by April 2017. (BL)

Reliance MediaWorks has sold 9.75% stake in media services major Prime Focus for over Rs1.55bn through an open market transaction. (BL)

Siemens has signed an MoU with Infrastructure Leasing and Financial Services (IL&FS) and Gujarat International Finance Tec-City Company (GIFTCL) to develop smart mobility solutions for the tec-city. (ET)

Online shopping portal Infibeam Incorporation Ltd has received markets regulator Sebi's approval to mop up an estimated Rs4.5bn through an initial public offer. (BS)