

New Sebi norms to give more fund-raising flexibility to stressed firms

New Delhi: Promoters of stressed companies will get more flexibility in attracting investors and the process of determining the right price for assets would get easier following a new set of amendments introduced by capital market regulator Sebi in its preferential share issuance norms.

The amendments can also help promoters get financial investors on board without losing control of the company. Even if they get investors who wish to take control, they could end up with a continuing role in the company which may be diluted but not completely removed.

In order to ensure that the relaxations can be availed by genuinely stressed companies, clear criteria for a company to qualify as a stressed company have been laid down. Adequate safeguards have also been put in place in terms of restricting persons who are eligible to participate, end-use disclosures, restrictions.

Govt's locust operation covers 1.33 lakh hectares in North, West India

New Delhi: The government has carried out locust control operations across 1,32,777 hectares area in Rajasthan, Madhya Pradesh, Punjab, Gujarat, Uttar Pradesh and Haryana.

Presently 60 control teams with spray vehicles are deployed in these states and more than 200 central government personnel are working together with state governments to curb the menace of locusts, which pose threat to crops, said a senior agriculture ministry official.

breeding areas along the Indo-Pakistan border. In Pakistan, some swarms have started laying eggs in southeast Sindh near the Indian border while swarms hopper bands are forming in Khyber Pakhtunkhwa.

Tata Steel also confirmed reaching an agreement with the union

New Delhi: The company said it has reached an agreement with its Dutch unions to resolve the differences which resulted in the strike action in IJmuiden.

As per the negotiations, which finished last late night, the company said in the Netherlands there will be no compulsory redundancies from the company's transformation programme.

Vakvereniging (FNV) said is very satisfied with the agreement and it will now present it to its members as soon as possible. Berghuis said that this agreement counterbalances the risks w Steel Europe. It shows that striking pays off.

Hyundai introduces Venue SUV with clutchless iMT technology, a first in India

New Delhi: Hyundai Motor has announced India debut of intelligent Manual Transmission (iMT) on Hyundai Venue sub-compact SUV. The 'industry-first innovation' offers customers the convenience of 2-pedal clutch-less technology combined with fun-to-drive elements of a manual transmission.

retains the ability to slot gears manually, thereby delivering enhanced control and retaining the joy of driving. SS Kim, MD and CEO, Hyundai Motor India Ltd, said, Hyundai has been driving the adoption of new and innovative technologies at scale.

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Indian exchanges see just 4 IPOs in Jun quarter: Report

New Delhi: India witnessed four initial public offerings worth \$ 2.08 million in the three months ended June as the coronavirus pandemic impacted economic activities, according to report.

All the IPOs were in the Small and Medium Enterprises (SMEs) segment and the median deal size was \$0.38 million. Although there has not been much activity, companies are considering their long-term growth plan, and have started to engage in conversations towards their IPO preparation in this economic slowdown, leading

consultancy EY India said. About April-June period, also the second quarter of 2020, the report said that consumer products & retail, and diversified industrial products were the active sectors in terms of the number of IPOs.

Power Mech Projects secures orders worth Rs 1,507 crore

New Delhi: Engineering and construction firm Power Mech Projects said it has bagged orders worth Rs 1,507 crore. The company has received civil and architectural works of coal handling plant (CHP) area of all units 5x800 MW at Yadadri Thermal Power Plant, at Dameracherla, Nalgonda district in Telangana, India for a contract price of Rs 290 crore to be executed over 26 months.

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