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BUSINESS BRIEFS

Tuesday, October 15, 2013

Don't Let Inflation Come In The Way Of Rate Cuts

India Inc yesterday asked the Reserve Bank to cut interest rates saying food prices will fall with the arrival of kharif crops in October, even as inflation rose for the fourth straight month to 6.46 per cent in September. "The rise in inflation should not come in the way of the forthcoming policy of monetary easing by the RBI as the arrival of kharif crop in October would provide some relief in food prices," CII Director General Chandrajit Banerjee said.

5 Entities Get Sebi Nod To Act As Investment Advisers

Market regulator Sebi has allowed five entities, including Edelweiss Investment and Principal Retirement, to act as investment advisers. Aroha Capital and two individuals have also been registered as investment advisers apart from Edelweiss and Principal.

Camson Receives Organic Certification

Camson Biotechnologies Ltd., India's IPR-driven biotechnology company, with an ideology of Zero Residue Agriculture and Farm Management Practises has received its Organic Certification for its entire range of Agri-inputs viz. Biocides, Bio fertilizers and Bio stimulants that help in plant protection and growth enhancement respectively. The certification has been done by Control Union (erstwhile SKAL), a major certifier of Organic Agri produce and inputs globally.

Growth May Not Touch 5% in FY 14

The ongoing economic slowdown seems to have weighed down on the confidence of India Inc, with a majority of CEOs expecting a growth rate of below 5% in the current fiscal, according to a poll conducted by industry body CII. "The CEO snap poll indicated that growth may not touch 5% in the current fiscal. Most of the respondents (42%) expected the economy to grow in the range of 4.5 to 5%," a CII statement said.

OVL Increases Stake In Brazilian Oilfield

ONGC Videsh Ltd, the overseas arm of state-owned Oil & Natural Gas Corp (ONGC), yesterday said it bought an additional 12% stake in a Brazilian oilfield for USD 529 million after blocking a Chinese entry. OVL, which had a 15% stake in block BC-10 along with Royal Dutch Shell, exercised a pre-emption right to block China's Sinochem Group from buying a 35% interest in the oilfield from Petrobras of Brazil.

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Astro Focus


 Select Sun sign: **Aries (Mar 21 - Apr 20)**
Aries (Mar 21 - Apr 20)

New ideas and improved methods for completing difficult duties may bring benefits. Make use of opportunities for increased prestige. There is a tendency to speak before you think and this could get you into a lot of trouble. Additional finances for work will be made available to you. Personal life is in focus today. A love relationship or marital bonds get

