

Aluminium parks close to smelters will give NALCO, Vedanta multiple benefits

KUNAL BOSE

A FORWARD LOOKING producer of a ferrous or non-ferrous metal will most certainly be seeking to earn a higher EBITDA by way of adding value to the primary metal...



In fact, the world first got an idea of Kumar Mangalam Birla's aluminium metal strategy when he made bold in May 2007 to acquire the Atlanta based Novelis, the uncontested global leader in downstream rolled products and as scrap recycler...

When the parks become functional, the promoting smelting groups will have the assurance of a fixed amount of sale of liquid metal to value adding converters...

ratio of 51% for IDCO and 49% for NALCO.

Patra says: "Principal attraction for investors in the park is considerable logistics cost saving emerging from operating downstream units receiving molten metal from a dedicated hot metal road..."

(Former FT correspondent, the author is now India correspondent for Euro Money publication Metal Market Magazine)

Reserve Bank slaps ₹30-lakh penalty on MUFG Bank

THE RESERVE BANK of India on Friday said it has imposed a penalty of ₹30 lakh on MUFG Bank for non-compliance with the directions issued by it on 'Loans and Advances -- Statutory and Other Restrictions'.

In another statement, the RBI said a penalty of ₹2 lakh has been imposed on Chiplun Urban Co-operative Bank, Ratnagiri, for not adhering to the ceiling on advances to nominal members in certain cases.

A penalty of ₹1 lakh has been imposed on Dattatraya Maharaj Kalambe Jaoli Sahakari Bank, Mumbai, for almost similar regulatory deficiency as in the case of Ratnagiri bank.

Canara Bank raises ₹2,500 cr via bonds

PRESS TRUST OF INDIA New Delhi, December 24

CANARA BANK ON Friday said it has raised ₹2,500 crore by issuing Basel-III compliant bonds to a total of 10 allottees.

The bank has successfully raised Basel-III compliant tier-II series I bonds, Canara Bank said in a regulatory filing.

"Our bank came out with the issuance of ₹2,500 crore of tier-II bonds on December 12, 2021. The bank received a total bid amount of ₹9,374 crore, out of which full issuance of ₹2,500 crore was accepted at a coupon rate of 7.09% per annum," the bank said.

The issue opened on December 23, 2021 and closed on the same day. The bonds were allotted to a total of 10 allottees on December 24, 2021.

Aditya Birla Money allots non-convertible preference shares to promoter for ₹80 cr

ADITYA BIRLA MONEY has allotted 16 lakh non-convertible preference shares to its promoter Aditya Birla Capital for ₹80 crore...

MANGALAM CEMENT LIMITED Public Notice-Loss of Share Certificates. Includes table with Folio No., Name of the Shareholder, Share Certificate No., Distinctive Numbers, and No. of Shares.

DJ MEDIAPRINT & LOGISTICS LIMITED Public Announcement. Includes details about the company, promoters (Mr. Dinesh Muddu Kotian and Mr. Santhosh Muddu Kotian), and registration information.

FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India) FOR THE ATTENTION OF THE CREDITORS OF M/s. ETHNIC TOBACCO (INDIA) LIMITED. Includes relevant particulars table.

RELIANCE GENERAL INSURANCE Notice for Request for Proposal. Date: 25th December 2021. Includes details about the company and contact information.

SIMPLEX PROJECTS LIMITED Extract of Statement of Audited Standalone & Consolidated Financial Results for the Quarter and Year ended 31st March, 2021. Includes detailed financial data table.

CONSOLIDATED FINVEST & HOLDINGS LIMITED

Corporate Identity Number: L33200UP1993PLC015474. Regd. Off.: 19/ K.M., Hapur-Bulandshahr Road, P.O. Gulaithi, Dist. Bulandshahr (U.P.) - 203408.

NOTICE OF POSTAL BALLOT. The Company has on December 24, 2021 completed the dispatch of the Postal Ballot Notice. Pursuant to the MCA Circulars, the Company has sent the electronic copies of the Postal Ballot Notice along with the Explanatory Statement to all Members of the Company...

EXCLUSIVE CAPITAL LIMITED Public Notice. Includes details about the company, registered office, and financial results for the quarter and half year ended September 30, 2021.

TITAGARH WAGONS LIMITED EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021. Includes detailed financial data table and company information.

CONSOLIDATED FINVEST & HOLDINGS LIMITED Notice of Special Resolution. Includes details about the voluntary delisting of equity shares of the company from the National Stock Exchange of India Limited.



