

SNIPPETS

3i group invests Rs. 900 cr. in Adani Power

CHENNAI: 3i India Infrastructure Fund, an investment vehicle established by 3i Group, a leading global private equity and venture capital company, has invested Rs. 900 crore (US\$227 m) for a minority stake in Adani Power Ltd. Adani Power is at present developing an independent 2,640 MW imported-coal-based thermal power plant in Gujarat. — Corporate Reporter

Syndicate Bank net interest income up

BANGALORE: Syndicate Bank has reported a net interest income of Rs. 489.21 crore during the quarter ended September 30, 2007, against Rs. 484.58 crore in the comparable period in the previous year. The bank's global business grew by 17 per cent to Rs. 1,27,323 crore and domestic business by 19 per cent to Rs. 1,27,521 crore. — Special Correspondent

Ashok Leyland's H1 profit at Rs. 169 crore

CHENNAI: Helped by higher bus sales despite the slowdown in the domestic commercial vehicle market, Ashok Leyland has reported a profit after tax of Rs. 168.52 crore for the first half of the current fiscal ended September 30, 2007, against Rs. 164.51 crore in the first half of the previous fiscal. The half-yearly sales volume was 37,033 numbers compared with 36,903 units despite a 5 per cent fall in the country's medium and heavy commercial vehicle segment. The turnover stood at Rs. 3,276.04 crore against Rs. 3,099.60 crore. — Corporate Reporter

Forms and Gears gets repeat order from M & M

CHENNAI: Forms and Gears has bagged a repeat order from Mahindra and Mahindra (M & M) for designing and manufacturing hydraulic fixtures for new generation Scorpio SUV. According to a release, it enables the engine to perform flawlessly. — Corporate Reporter

PremierLife Pension from ICICI Prudential

MUMBAI: ICICI Prudential Life Insurance has introduced 'PremierLife Pension.' According to a release, PremierLife Pension is a retirement solution with a limited premium paying term of three or five years, to suit professionals and entrepreneurs, especially those who require more flexibility and customisation while planning their finances. — Corporate Reporter