

## SNIPPETS

### Global money transfer service from Bharti

**NEW DELHI:** Bharti Wal-mart and Bharti Retail, in association with Thomas Cook India, have announced the launch of MoneyGram International's global money transfer service in their stores across India. According to a release, the service will be available in over 12- easyday and 10 easyday market and six best price modern wholesale stores.

### TMB launches 20/20 deposit

**TUTICORIN:** Tamilnad Mercantile Bank has launched TMB-20/20 deposit (deposit period of 20 months and 20 days) with effect from May 23. According to a release, the bank offers interest rate of 10.5 per cent. For senior citizens, it will be offering 10.75 per cent for this deposit scheme. The bank has also raised interest rates for different short-term maturities. The interest rate for one year has been increased to 10.25 per cent from 10 per cent for general public and to 10.50 per cent from 10.25 per cent for senior citizens.

### Karur Vysya Bank maintains dividend

**KARUR:** Karur Vysya Bank has maintained the equity dividend at Rs. 12, for the year ended March 31, 2011. The net profit was higher by 24 per cent at Rs. 415.59 crore against Rs. 336.03 crore. Total income has improved to Rs. 2,482.03 crore from Rs. 2,004 crore. Aggregate business rose to Rs. 42,744.26 crore from Rs. 32,946.85 crore.

### Karnataka Bank net profit up 22 %

**MANGALORE:** Karnataka Bank has posted a net profit of Rs. 204.61 crore for 2010-11, recording a growth of 22.43 per cent, says a release. The business turnover of the bank touched Rs. 44,684 crore, registering a growth rate of 17.08 per cent. On a year-on-year basis, deposits increased from Rs. 23,731 crore to Rs. 27,336 crore. The bank launched a new savings bank deposit scheme with insurance coverage for women and a point of sale (POS) terminal facility. — Special Correspondent

### Intermec opens liaison offices

**PUNJAB:** The New York-listed Intermec, a leading provider of rugged mobile computing and data collection systems, bar code printers, label media, and RFID solutions, has completed a significant investment in India by opening direct liaison offices in Mumbai, New Delhi and Chennai to service the growing demand from customers and partners, says a release.  
— Corporate Reporter

### Mahindra Auto partners Forms & Gears

**CHENNAI:** Mahindra Auto has developed engine fixtures with the Chennai-based fixture builder, Forms & Gears, for two new engines. One of these engines is for the minivan segment and the other is for the Xylo, which is expected to be launched soon, according to a release. Forms & Gears has developed engine fixtures for most of the auto makers and OEMs such as Tata Indica, Mahindra Scorpio, Maruti Suzuki's Alto and Nissan Leyland Dost.