

## VCK suspends deputy secretary Aadhav Arjuna

Chennai Dec 09 2024: Viduthalai Chiruthaigal Katchi (VCK) Deputy General Secretary Aadhav Arjuna has been suspended from the party for six months, announced party leader Thol. Thirumavalavan. He further stated that this decision was made based on a resolution passed by the party's executive committee, which includes the party leader and two general secretaries, to take disciplinary action against Aadhav Arjuna in the interest of the party.



This action follows the controversial remarks made by Aadhav Arjuna during a recent event for the release of Ambedkar's books, which created significant ripples in Tamil Nadu's political landscape. In his speech, Aadhav Arjuna said, 'A coalition government should be formed in Tamil Nadu, and Scheduled Caste communities must participate in it. What we see here is monarchy. When questions are raised, they immediately call us 'Sanghi.' There is no place for monarchy in Tamil Nadu. By 2026, monarchy will be completely eradicated.

## Mantra of Reform, Perform and Transform visible in every sector: Modi

Chennai Dec 09 2024: Prime Minister Narendra Modi said the development following the mantra of 'Reform, Perform and Transform' is visible in every sector. Addressing the Rising Rajasthan Summit here, Modi said today every expert and investor in the world is very excited about India. He said that having a large manufacturing base in India is important as the world needs an economy that continues to function strongly even during the biggest crisis.



he said. Modi said the youth power is taking the ancient tradition of India forward. PM Modi said that our government is working on the mantra of development as well as heritage, and Rajasthan is getting huge benefits from it. He said the priority of the post-independence governments was neither the development of the country nor the heritage and Rajasthan has suffered the loss due to this. He said that Rajasthan is not only rising but is also reliable. Rajasthan is also receptive and knows how to refine itself with time.

## TN Assembly passes resolution urging Centre to revoke tungsten mining lease

Chennai Dec 09 2024: In the Tamil Nadu Legislative Assembly, a special resolution was passed urging the Central Government to immediately revoke the tungsten mining lease granted to Hindustan Zinc Limited in Nayakkarpatti village of Melur Taluk, Madurai district.



The resolution also emphasized that no mining lease should be granted without the State Government's approval.

The Assembly session commenced today (Monday) at 9:30 a.m. Following the customary condolence motion for departed members and notable personalities, Leader of the House Durai Murugan introduced the special resolution concerning the cancellation of the tungsten mining lease.

In the resolution, it was stated: "The people of the region have been organizing numerous protests against the

proposed tungsten mining project in Melur Taluk, Madurai district. Considering these protests and with the aim of safeguarding the region and its residents, the Chief Minister of Tamil Nadu has already urged the Prime Minister to withdraw the Central Government's decision to grant the mining lease to Hindustan Zinc Limited.

In this context, the Assembly brings forth this special resolution urging the Central Government to immediately cancel the tungsten mining lease

in Nayakkarpatti village, Melur Taluk, Madurai district. It further insists that no mining lease should be granted without the consent of the State Government."

Subsequently, Assembly members expressed their views on the special resolution. Chief Minister Stalin earlier emphasized that the proposed mining site was designated as a biodiversity heritage site in 2022. The area is home to numerous historical and cultural treasures, including

cave temples, Jain temples, Tamil-Brahmi inscriptions, Panchapandavar beds, and habitats for endangered bird species. He also noted that the Union government's decision had sparked anxiety among local residents, who fear permanent disruptions to their livelihoods.

In a letter to Prime Minister Narendra Modi, Stalin underscored the state's opposition to the mining project and urged reconsideration of the decision.

## Finance Minister tables supplementary estimates of Rs. 3,531 crore for 2024-25

Chennai Dec 09 2024: Tamil Nadu Finance Minister Thangam Thennarasu presented the first supplementary estimates for the 2024-25 fiscal year, amounting to Rs.3,531 crore.

Explaining the allocations in the Legislative Assembly, the minister stated that the government had sanctioned Rs.1,635 crore as an additional

loss funding grant to the Tamil Nadu Power Distribution Corporation Ltd (TANGEDCO). This decision aligns with the Centre's guidelines for availing an additional borrowing space of 0.50% of GSDP, tied to performance in the power sector. Of this amount, Rs.1,500 crore has been included under Demand No. 14 for the Energy Department, while the remaining amount will be adjusted

through savings within the grant.

The government has also allocated Rs.372 crore to the Tamil Nadu Transport Development Finance Corporation Ltd. This fund will be used to settle terminal benefits for retired and voluntarily retired employees of the State Transport Undertakings.

Additionally, the Tamil Nadu Contingency Fund has been enhanced from

Rs.150 crore to Rs.500 crore through an amendment to the Tamil Nadu Contingency Fund Act, 1954 (Act No. 6 of 2024), with Rs.350 crore allocated for appropriation.

Furthermore, Rs.70 crore has been sanctioned as a grant to the Tamil Nadu Cooperative Milk Producers' Federation to provide incentives to milk producers, the minister noted.

## US launches strikes on ISIS targets in Syria

Chennai Dec 09 2024: The United States launched airstrikes against dozens of ISIS targets in Syria early today, just hours after rebel forces captured the capital, Damascus, forcing President Bashar al-Assad to flee to Russia. This marks a dramatic turn in Syria's 13-year civil war and the end of six decades of Assad family rule.

U.S. is determined to prevent the resurgence of the Islamic State (ISIS) in Syria. "We are clear-eyed about the threat ISIS poses and their attempts to exploit any vacuum to reestablish themselves.

We will not let that happen," he said.

The U.S. military confirmed that strikes targeted over 75 ISIS locations across central Syria, utilizing a combination of advanced warplanes, including B-52

bombers, F-15 fighter jets, and A-10 aircraft.

The operation demonstrates Washington's commitment to combating extremism amid Syria's rapidly evolving political landscape.

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## Bit of sledging good for the game, says Rohit

Chennai, Dec 09 2024: India captain Rohit Sharma on Sunday came out in strong support of fast bowler Mohammed Siraj's aggressive on-field person, stating that having a word or two with the opposition is not a bad thing and that Siraj thrives on such interactions.

"Having a word or two with the opposition is not a bad thing. He likes it, and it gets him going," Rohit said, speaking to the media. The captain added that Siraj's aggressive approach to the game has proven to be a successful strategy, as the fast bowler often thrives in such battles.

Rohit acknowledged that while aggression is an important part of Siraj's game, there is a fine line to ensure it does not cross into disrespecting the sport. "Obviously, there's a fine line-we don't want to cross anything that



disrespects the game. But having a word or two here and there doesn't make a huge difference," he explained.

The captain further emphasised the responsibility he holds in ensuring the team stays within the boundaries of respect and sportsmanship. "As captain, it's my responsibility to ensure we don't cross that line," Rohit said.

Siraj's aggressive send-off to Australia's Travis Head on Day 2 of the ongoing match sparked controversy after the Australian batter made an unsavory remark following his dismissal for 140 runs. The exchange led to a heated moment between the two, and the Adelaide

2, the two players offered differing accounts of the incident, with both standing by their versions of the events.

Speaking to broadcasters following the day's play, Head explained that his words to Siraj were intended as a compliment. "I told him he bowled well, but it seems Siraj misinterpreted it," Head said.

He admitted feeling a bit disappointed with how the situation unfolded, adding, "If the Indian team wants to act in such a fashion, then so be it."

However, Siraj hit back at Head's version, claiming that the Australia batsman's account was inaccurate. The Indian pacer insisted that it was Head's abusive comments, rather than any compliments, that triggered his aggressive send-off. "Head was the one who abused me, and that's what led to my reaction," Siraj said.

spectators turned hostile, booing Siraj while applauding Head's match-winning century.

Responding to a query about external distractions, Rohit stated that the Indian team is well accustomed to such dynamics, and Siraj, in particular, knows how to focus on his role.

"Siraj knows what he needs to do for the team. His job is to take wickets, and he will do everything required to achieve that. External factors don't matter to him," he concluded.

Siraj was also met with boos from the crowd as he came in to bat for the second time in the match.

After the fiery exchange between Siraj and Head on Day

## Bengaluru to Chennai in just 4 hours

Chennai Dec 09 2024: Bengaluru to Chennai train journeys are set to become faster as the Vande Bharat Express will soon complete the route in just four hours a 25-minute reduction from its current travel time.



(SWR) to increase train speeds on the high-demand corridor as per reports.

According to the report, on December 5, the Bengaluru division of SWR conducted a speed trial on the Bengaluru-Jolarpettai

section to evaluate the feasibility of increasing the speed limit from 110 kmph to 130 kmph. Once approved by the commissioner of railway safety, the revised speed will be implemented.

This upgrade will

align the entire Bengaluru-Chennai route, as the Chennai-Jolarpettai section already supports speeds of up to 130 kmph.

The upgraded speed limits will benefit two Vande Bharat and two Shatabdi trains operating daily on this high-density corridor. This route is vital, connecting Bengaluru's tech and startup hubs with Chennai's automobile manufacturing and industrial zones.

## Southern Railway Celebrates Valedictory Function of Rajbhasha Utsav

Chennai Dec 09 2024: The Valedictory function of Rajbhasha Utsav was held on 6th December 2024 at the Southern Railway Headquarters, under the chairmanship of Shri Kaushal Kishore, Additional General Manager, Southern Railway.



address, Shri Kaushal Kishore commended the participants and emphasised the importance of the Official Language as a connecting medium across diverse linguistic landscapes. He urged all departments to enhance their contributions in its

adoption.

Shri Shailesh Kumar Tiwari, Mukhya Rajbhasha Adhikari and Principal Chief Signal and Telecommunication Engineer, lauded the efforts of the Official Language Department for fostering active participation in the

competitions and urged continued enthusiasm in promoting the use of the Official Language. Senior Rajbhasha Adhikari Ms. Binita Soy presented a report on activities related to training, translation, and implementation of the Official Language.

Inter-departmental rolling shields for excellence in using the Official Language were awarded to the Mechanical, Operations, and Stores departments. Certificates were also distributed to winners of various competitions and outstanding departments.

## Inventurus Knowledge Solutions Limited: Initial public offering to open on Thursday, December 12, 2024

Chennai Dec 09 2024: Inventurus Knowledge Solutions Limited (the "Company") proposes to open an initial public offering of Equity Shares ("Offer") on Thursday, December 12, 2024. The Anchor Investor Bidding Date is one working day prior to bid/offer opening date, being Wednesday, December 11, 2024. The Bid/ Offer Closing Date is Monday, December 16, 2024.

The Price Band of the Offer has been fixed from Rs. 1,265 per Equity Share to Rs. 1,329 per Equity Share. Bids can be made for a minimum of 11 Equity Shares and multiples of 11 Equity Shares thereafter.

The Offer comprises of an offer for sale of up to 18,795,510 equity shares of face value of Rs. 1 each of Inventurus Knowledge Solutions Limited. The offer for sale comprising up to 1,119,300 equity shares by Aryamaan Jhunjhunwala Discretionary Trust, up to up to 1,119,300 equity shares by Aryavir Jhunjhunwala Discretionary Trust, up to 1,119,300 equity shares by Nishtha Jhunjhunwala Discretionary Trust ("Promoter Selling Shareholders"), up to 3,376,311 equity shares by Ashra Family Trust, up to 26,513 equity shares by Rajeshkumar Radheshyam Jhunjhunwala, ("Promoter Group Selling Shareholders"), up to 98,250 equity shares by Adheet Sharad Gogate, up to 139,042 equity shares by Ajay Madhavan Madatiparambil, upto 72,051 equity shares by Ajit Rajagopal Menon, upto 104,281 equity shares by Alan, up to 69,521 equity shares by Ankur Chugh, up to 323,572 equity shares by Anurag Shiamsunderlal Sharma, up to 49,126 equity shares by Arindrajit Datta, up to 83,425 equity shares of by Ashit Kalra, up to 676,549 equity shares by Berjis Minoo Desai, up to 5,297 equity shares by Charles Edward Brown, up to 101,799 equity shares by Christopher J Sclafani, up to 47,035 equity shares by Clarence Carleton King li, up to 33,406 equity shares by Gaurav Jain, up to 1,251,378 equity shares by Gautam Char, Up to 1,141,001 equity shares by Jeffrey Philip Freimark, up to 86,901 equity shares by John Benardello, up to 3,041,812 equity shares by Joseph Benardello, up to 232,341 equity shares by K C Nishil Kumar, up to 49,126 equity shares by Kareen Ribeiro Majmudar, up to 266,781 equity shares by Katherine Nicole Davis, up to 130,594 equity shares by Madathiparambil



Krishnan Madhavan, up to 55,617 equity shares by Manish Gupta, up to 166,850 equity shares by Manu Mahmud Parpia (Jointly Held With Lynn Manu Parpia), up to 61,290 equity shares by Mayur Pravinkant Sanghvi, up to 219,170 equity shares Mitul Dipak Thakker, up to 3,000 equity shares by Nikhil Sharma, up to 1,251,378 equity shares by Parminder Bolina, up to 257,873 equity shares by Patrick Burton Cline, up to 47,815 equity shares by Sanjiv Bhupendra Gandhi, up to 652,008 equity shares by Scott D Hayworth, up to 994,233 equity shares by Shane Hsuing Peng, up to 15,000 equity shares by Srikanth Vadakapurapu, up to 208,563 equity shares by Unnikrishnan Parthasarathy, up to 34,760 equity shares by Varadharajan Ramasamy and up to 63,941 equity shares by Vikram Jit Singh Chhatwal, (The "Individual Selling Shareholders", together with the Promoter Selling Shareholders And Promoter Group Selling Shareholders, The "Selling Shareholders") (The "Offer For Sale" Or The "Offer").

The offer includes a reservation of up to 65,000 equity shares of face value Rs. 1 each, aggregating up to Rs. [ ] million, for subscription by eligible employees not exceeding 5% of our post-offer paid-up equity share capital (the "employee reservation portion"). The offer less the employee reservation portion is hereinafter referred to as the "net offer". The offer and the net offer shall constitute [ ]% and [ ]%, respectively, of the fully diluted post-offer paid-up equity share capital of our company.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Net Offer shall be available for allocation

on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not more than 15% of the Net Offer shall be available for allocation to Non Institutional Investors ("Non Institutional Category") of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size between Rs. 0.20 million to Rs. 1.00 million and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than Rs. 1.00 million and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being

received at or above the Offer Price. Further, not more than 10% of the Net Offer shall be available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID for UPI Bidders using UPI Mechanism) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process.

The Equity Shares of the Company are proposed to be listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE", together with BSE, the "Stock Exchanges").

ICICI Securities Limited, Jefferies India Private Limited, JM Financial Limited, J.P. Morgan India Private Limited, and Nomura Financial Advisory and Securities (India) Private Limited are the Book Running Lead Managers to the issue.

Inventurus Knowledge Solutions Limited is a technology-enabled healthcare solutions provider. The company offers a care enablement platform assisting physician enterprises in the US, Canada and Australia, with a focus on the US markets. They offer a comprehensive platform that enables healthcare enterprises across outpatient and inpatient care. They are a leading partner for outpatient and inpatient care organizations. They enable healthcare organizations to deliver superior clinical care, improve population health outcomes, and transition to the "fee for value" model while

## Indian Workers Lead Global South in Adapting to the AI and Tech Revolution

Chennai Dec 09 2024: The Global Labor Market Conference (GLMC), the world's premier forum for workforce development and labor market insights, has released a report shedding light on how rapidly evolving technologies are reshaping global employment. Navigating Tomorrow: Mastering Skills in a Dynamic Global Labor Market underscores India's pivotal role in the Global South's response to artificial intelligence and automation, showcasing the country's workers as frontrunners in skill development and technological adaptation.

India's Workers Rise to Meet the Challenge of the Tech Era

With over 70% of Indian professionals actively seeking opportunities to upskill, the report identifies India as a global leader in technological adaptation. The dynamic nature of India's job market, where artificial intelligence, machine learning, and automation are becoming integral, drives this proactive stance.

### Key Insights:

**Higher Trust in Government Compared to Other Markets:** While global trust in governments to support upskilling remains low at 20%, Indian respondents (31%) and those in Saudi Arabia (35%) demonstrated significantly higher confidence in their governments. In contrast, countries like the USA (15%) and UK (12%) reported



markedly lower trust levels. Indian respondents also expressed 49% trust in businesses, further emphasizing the private sector's role in workforce development.

**Technological Change is Driving Urgency for Skills Development:** The urgency to reskill due to technological advancements is a shared concern among Indian workers, with 55% fearing that their skills could become obsolete within the next five years. This places India in line with the global trend, where similar concerns are expressed by 61% in Brazil and 60% in China, compared to lower levels in developed markets such as the UK (44%) and Australia (43%).

**Climate Change Spurs Skills Development in Key Sectors:** Climate change is a more significant driver of upskilling or reskilling in India, with 32% of respondents identifying it as a factor influencing their reskilling decisions in the next five years. This aligns with countries like China (41%) and Vietnam (36%) but contrasts with countries such as the UK (14%) and USA (18%), where climate change has a comparatively lower impact on skills

development priorities.

**Barriers to Skill Development Persist:** Barriers to upskilling or reskilling remain consistent globally, with Indian respondents citing lack of time (40%) and financial constraints (38%) as primary challenges. Similar patterns are observed in Brazil, where 43% report lack of time and 39% financial constraints, and in South Africa, where 45% and 42% respectively cite these barriers. In contrast, respondents in developed markets like Norway and the UK report fewer obstacles. In Norway, only 27% cite lack of time and 28% financial constraints, while in the UK, the figures are 31% and 24%, respectively, reflecting the impact of stronger support systems in these countries. These variations highlight the differing levels of accessibility and institutional support across global regions.

**Emphasis on STEM, Cognitive, and Socio-Emotional Skills:** When considering the future of skills, respondents in the APAC region, including India, prioritized cognitive skills (54%) and STEM capabilities (38%) as essential for thriving in a technology-driven economy. In contrast, socio-emotional skills were more valued in service-

oriented economies such as the USA and the EU, with 39% and 41% of respondents prioritizing these skills, respectively. Meanwhile, in Africa and LATAM, STEM skills are relatively lower in priority at 30% and 34%, respectively, while entrepreneurial skills gained prominence in Africa (47%). These variations highlight regional differences in workforce priorities and the influence of economic structures on skill demand.

India's Position in the Global Context

India's proactive stance on upskilling (55%) for the next five years contrasts sharply with trends in more developed markets like the US (51%), UK (44%), and Australia (49%), where fewer workers reported urgency to reskill due to technological change. Additionally, 26% of Indian respondents expressed anxiety about job automation, showing a more optimistic outlook compared to 36% in China, which leads as the most technologically anxious market. These figures highlight the Indian workforce's balanced awareness and proactive approach to navigating an AI-driven economy. The full report and an executive summary of the findings is attached.

The Global Labor Market Conference will host the second edition of its annual meeting at the King Abdulaziz International Convention Center in Riyadh January 29-30, 2025.

## Flipkart and DPIIT partner to invest and mentor Indian startups, sign MoU to accelerate growth of startup ecosystem

Chennai Dec 09 2024: Flipkart, India's homegrown e-commerce market, has partnered and signed an MoU with the Department for Promotion of Industry and Internal Trade (DPIIT) to support and empower tech start-ups in India. Aimed at encouraging the growth of innovators and entrepreneurs, the partnership further builds on existing efforts under the Flipkart Leap and Ventures initiative with its USD 100 mn fund. Till date the company has invested in 20 companies and continues to identify startups with high growth potential.

This collaboration will enable access for startups to industry reports, research papers, datasets and other studies published by government authorities for market research and fast-track patent applications filed by

startups for timely opportunities.

Reinforcing its commitment to fostering tech advancements in India, Flipkart will provide resources, guidance, and support for different milestones, such as prototype development and offer connections and insights for international expansion. The company will also provide startups with infrastructural support and access to a stronger network of opportunities, including evaluation for funding under the Flipkart Ventures initiative.

Through the MoU, DPIIT will also enable accessibility and connections to Startup India's ecosystem and network for greater program adoption, reach and participation.

Speaking on the collaboration, Rajneesh Kumar, Chief Corporate Affairs Officer, Flipkart

Group, said, "As an organisation driven by a passion for innovation, Flipkart is honoured to collaborate with DPIIT in advancing India's startup ecosystem. This MoU reflects our shared goal of empowering startups through strategic support, resource access, and global market connections. With the continued association and combined synergies, we aim to unlock opportunities for entrepreneurs with our 100 million USD venture fund to pioneer breakthroughs that shape the future of technology and business in India and beyond."

Ravi Iyer, Head of Corporate Development, at Flipkart, said, "The convergence of technology and innovation has the power to redefine industries and economies. Through this collaboration with

DPIIT, we are poised to provide startups with the technological expertise, mentorship and resources they need to build transformative solutions. The partnership demonstrates our shared belief in nurturing talent, fostering collaboration and driving India's next wave of innovation on the global stage."

At the signing of the MoU, Sumeet Jarangal, Director DPIIT, said, "India's startup ecosystem represents the spirit of innovation and entrepreneurship that drives our nation's progress. We are happy to partner with Flipkart to bolster our focus on creating a thriving environment for startups to scale new heights. By combining our strengths, this MoU will accelerate the transformation of ideas into impactful solutions, strengthening India's position as a global innovation leader."

## CEAT acquires Camso brand Off-Highway Tyres and Tracks Business from Michelin

Chennai Dec 09 2024: CEAT, an RPG company and Michelin, the global leader in tyres, announced today that they have entered into a definitive agreement for CEAT to acquire Camso brand's Off-Highway construction equipment bias tyre and tracks business from Michelin in an all-cash deal valued at about \$225 Mn. The transaction will include the business with revenues of around \$213 Mn for CY 2023 and global ownership of the Camso brand along with two state-of-the-art manufacturing facilities.

Camso is a premium brand in construction equipment tyre and tracks with strong equity and market position in EU and North American aftermarket and OE segments. The Camso brand will be permanently assigned to CEAT across categories after a 3-year licensing period. This will expand CEAT's product portfolio in the high margin Off-Highway Tyres (OHT) and tracks segments, which includes agriculture tyres and tracks, harvester tyres and tracks, power sports tracks and material handling tyres. Michelin will thus exit from the activities related to Compact Line bias tyres and Construction tracks.



The acquisition is a significant milestone for CEAT in its ambition to become a leading global player in the high margin OHT segment. Over the last decade, CEAT has been focusing on building its OHT business, which now consists of 900+ product offerings and covers around 84% of the range requirement in the agricultural segment. Camso will give CEAT the ability to widen its product base into tracks and construction tyres. More importantly, it will give CEAT access to a global customer base including over 40 international OEMs and premium international OHT Distributors. CEAT brings in the ability for Camso to expand to other segments such as agriculture tyres. Both brands are highly complementary in their positioning and capabilities.

Both CEAT and Michelin are committed to a coordinated and smooth transition for customers, suppliers and all employees. The manufacturing facilities being acquired

are located in Sri Lanka. The transaction will be subject to regulatory approvals from relevant authorities.

Anant Goenka, Vice Chairman, RPG Enterprises, said: "This acquisition has significant strategic consequence for CEAT as it catalyzes the company's journey towards being a leading tyre maker globally. Camso is an industry leading brand in the Off-Highway Tyre market built through many years of investment in creating product superiority and manufacturing excellence, nurtured through the Michelin parentage. Most importantly, we found a great cultural alignment between Camso and CEAT because of our TQM way of working."

Arnab Banerjee, MD & CEO, CEAT, said: "The Camso brand is an excellent fit with the growth strategy of CEAT's Off-Highway Tyre business, thereby improving our margin profile. Access to the most premium customers, a high-quality brand and a

qualified global workforce is what excites us the most about this acquisition. The track segment is a technologically superior segment with a limited number of global players. We also found high synergies between the two brands, CEAT and Camso, and are confident that both will benefit tremendously from their complementary capabilities and positioning."

Nour Bouhassoun, Senior Vice President, Beyond Road Business Line at Michelin, said: "Michelin firmly believes that CEAT is the right fit to carry on our bias tyres and tracks for compact construction equipment business. Both our companies are fully committed to ensuring a smooth transition for our employees and business continuity for our customers and suppliers. With this operation, Michelin is continuing to reshape its Beyond Road business, in line with the Group's sustainable growth strategy."



The Chennai Vertigo Summit 2024, organised by Apollo Hospitals Chennai, was inaugurated today to showcase developments and insights in the care of vertigo and other balance disorders. Ms. Preetha Reddy presented 'Avant-garde' Achievement Awards to experts in the field. From Left to Right: Dr. Muthukumar, Senior Consultant & Stroke Specialist, Apollo Specialty Hospitals, Vanagaram Dr. Bhamu, Clinical Advisor, Apollo Hospitals, Chennai Dr. Prabhas Prabakaran, HOD & Senior Consultant, Neurology and Vertigo Clinic, Apollo Specialty Hospitals, Vanagaram Dr. Rahul Raghavan Menon, CEO & DMS, Cluster 2, Apollo Hospitals, Chennai Dr. Dan Dupont Hougaard, Head of Audiovestibular Department, Associate Professor, ENT Specialist, Dizziness & Balance Centre, Aalborg University, Denmark Ms. Preetha Reddy, Vice Chairperson, Apollo Group of Hospitals Prof. Dr. Michael Strupp, Professor of Neurology & Clinical Neurophysiology, Munich, Germany Commander (Dr.) Karthik Madesh, HOD & Senior Consultant ENT, Apollo Specialty Hospitals, Vanagaram Dr. Venkatachalam, DMS, Apollo Hospitals, Chennai Dr. Sathish, Senior Consultant Neurology, Apollo Specialty Hospitals, OMR.

## 'New Realities, New Opportunities': AVPN South Asia Summit 2024 Announces Major Cross-Sector Initiatives

Chennai Dec 09 2024: AVPN, the largest network of social investors in Asia, kicked off its South Asia Summit 2024 in Chennai, India. Centred around the theme 'New Realities, New Opportunities', the Summit focuses on addressing South Asia's social challenges by advancing impactful solutions in climate action, health impact, youth empowerment and livelihoods, and gender equality. The two-day Summit will convene influential global leaders, social investors, policymakers, and impact leaders to drive solutions and social investments targeting the region's most pressing socio-economic and environmental issues.

The Summit will feature over 40 sessions and 90 speakers from around the globe, including senior officials from the Government of India, NITI Aayog, Singapore University of Social Sciences, Blue Planet, Reliance Foundation, among others. Esteemed speakers include; J. Kumaragurubaran, Commissioner of the Greater Chennai Corporation (GCC); Supriya Sahu, Additional Chief Secretary of the Department of Health and Family Welfare, Government of Tamil Nadu; Innocent Divya, IAS, Managing Director, Naan Mudhalvan, Tamil Nadu Skill



Development Corporation and more.

Speaking on the occasion, Naina Subberwal Batra, CEO, AVPN, said "The South Asia Summit 2024 is a pivotal platform for advancing contextual perspectives and co-creating innovative, localised solutions. Through cross-sector partnerships and innovative financing models, we unlock the entire continuum of capital to bridge the SDG finance gap. Hosting the Summit in Chennai for the first time is particularly exciting—a city rich in culture and innovation—not only to catalyse dialogue and insights into scalable, region-specific models for social and environmental change but also to foster exchange between South Asia, Asia, and the world. This unique convergence allows South Asia to share its strengths and learn from global best practices, while showcasing India as a hub for innovation and collaboration."

The Summit's climate action track will spotlight initiatives for sustainable urban development. With

resilient communities and ecosystems, harmonising growth with environmental stewardship."

The healthcare sessions at the Summit will highlight digital solutions and community-based models to expand medical access, while gender equality discussions will focus on women's economic empowerment and gender-lens investing to advance Sustainable Development Goals. The youth and livelihood track will showcase successful skill development and entrepreneurship initiatives, emphasising pathways to meaningful employment in the digital economy. Together, these themes underscore AVPN's commitment to sustainable social impact across South Asia through strategic investment and collaboration.

The South Asia Summit 2024 is one of AVPN's signature events, marking the beginning of a series of regional summits across Southeast Asia and Northeast Asia in early 2025. These will culminate in the AVPN Global Conference in September 2025 in Hong Kong, bringing together social investors from around the world to address Asia-Pacific's unique challenges. The regional summits aim to spotlight local issues, fostering community-led solutions to global challenges.

## VISHAL MEGA MART LTD Rs.8,000 CRORE INITIAL PUBLIC OFFERING TO OPEN ON 11th DECEMBER, 2024

Chennai, Dec 09 2024: Vishal Mega Mart Limited (VMM), shall open the Bid / Offer Period in relation to its initial public offer of the Equity Shares on Wednesday, 11th December, 2024 and close on Friday, 13th December 13, 2024. The Total Offer Size of equity shares (face value Rs. 10 each) aggregating up to Rs. 8,000 crore comprises of offer for sale by Kedaara Capital-led Samayat Services LLP.

VMM is one of India's leading retail

players, achieving Rs.8,900 crore in revenues in FY24. The company has 645 stores across 414 cities in 30 states and union territories, with 11.5 million retail sq. ft. VMM offers a diversified merchandise mix, with Apparel contributing 45% of sales, General Merchandise 28%, and FMCG 27%.

Track record of profitable and capital-efficient growth

Double-digit same-store sales growth across categories

Leadership in opening price points

across product categories with a diverse and growing portfolio of own brands

Capital-efficient, Omni-channel platform

The Anchor Investor Bid/Offer Period opens and closes on Tuesday, 10th December, 2024. The Equity Shares are proposed to be listed on BSE and NSE. The Book Running Lead Managers (BRLMs) to the Offer are:

Kotak Mahindra Capital Company Limited, ICICI Securities Limited,

Intensive Fiscal Services Private Limited, Jefferies India Private Limited, J.P. Morgan India Private Limited, and Morgan Stanley India Company Private Limited.

50% of the Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers (QIBs)

15% of the Offer shall be available for allocation to Non-Institutional Bidders 35% of the Offer shall be available for allocation to Retail Individual Bidders.

## Sarveshwar Foods Ltd. Secures Export Order for 5,350 MT of Basmati Rice valued approx. INR 498 Million from I SIFOL LLC, USA

Chennai Dec 09 2024: Sarveshwar Foods Limited one of India's leading suppliers of premium Basmati rice, has successfully secured an export order to supply 5,350 Metric Tons (MT) of Basmati Rice, valued at USD 5.84 million (approximately INR 498 million) from I SIFOL LLC, one of the USA's largest and most prestigious entity having robust network in retail stores, restaurants, and supermarkets.

Established in 2008 in New York, I SIFOL LLC is a renowned brand representative and distributor committed to excellence and having a robust national distribution network across the USA. I SIFOL reaches over



1,000 ethnic retail outlets and 1,500 ethnic restaurants across the United States, while also making inroads into mainstream supermarkets and club stores. Its operations are fully compliant with the stringent regulations of key U.S. government agencies, including the USDA, FDA, state agencies, and major port

authorities, and for ensuring product compliance through FDA-approved food laboratories.

Sarveshwar Foods Limited has emerged as I SIFOL LLC's top-rated supplier, continuously securing repeat orders thanks to its unwavering commitment to quality, consistency, and timely delivery.

This significant order reinforces Sarveshwar Foods' standing as a trusted supplier to leading global distributors and retailers.

Commenting on the achievement, a spokesperson from Sarveshwar Foods said, "We are thrilled to have secured this major export order with I SIFOL LLC. This order underscores the trust and confidence I SIFOL places in Sarveshwar Foods, driven by our dedication to maintaining the highest standards of quality and service. We are proud to strengthen our partnership with I SIFOL and to continue our global expansion as a leader in the Basmati rice industry."

## Microland Foundation and KMF celebrate wellness in the community by distributing dignity kits to patients with disease-related suffering on the occasion of World Disability Day

Coimbatore Dec 09 2024: In a significant step towards ensuring care for patients with long-term disease-related suffering, Microland Foundation, in partnership with Kotagiri Medical Fellowship (KMF) hospital organized a day out for patients and caregivers to mark the occasion of World Disability Day on 3rd December 2024. This event celebrated wellness in the community and applauded the resilience and patience of the caregivers and patients facing difficult times with remarkable courage and perseverance.

Microland Foundation distributed dignity kits to patients with disease-related suffering. The amount for these kits was raised on Microland's 35th anniversary. During this milestone, employees rose to the occasion and embraced the opportunity to give back to society, and Microland further supported the cause by adding a matching grant. This initiative is a part of Microland's 'Culture of Giving,' a core philosophy that is a significant part of the



fabric of Microland, inspiring employees to make a difference in society, uplift the underprivileged, and care for the environment.

Beneficiaries receiving dignity kits from Microland Foundation and KMF, which include nutritional supplements, wellness items, hygiene products, and first aid essentials

Microland Foundation, in partnership with Kotagiri Medical Fellowship (KMF) Hospital, is supporting a patient-centered program tailored to address physical discomfort and emotional distress customized to the needs and preferences of patients with disease-related suffering and their caregivers. Dignity

kits were distributed to these patients in remote areas. It contained essential wellness items, including warm blankets, nutritional supplements, and daily hygiene essentials to support health and the management of sores and wounds.

Dr. Tony Abraham Thomas, Medical Superintendent, KMF, speaking about the program, said "The program is a seamless continuum of care, reaching patients, where they are most comfortable-at home. Home-based care, nutritional support, access to medical devices, and even home modifications when needed, are provided to the patients through this project. The family members who are

caregivers for the patient are trained by skilled nurses to provide timely care and improve the quality of life. Currently, this project serves 200 patients within a 20-km radius, offering home visits, telephonic follow-up, and hospitalization when needed."

Kalpna Kar, Trustee, Microland Foundation, underscoring their commitment to collaborating in such initiatives stated, "The stories of transformation from one of fear and loneliness to one of medication, dignity and compassion strengthen our commitment to this initiative. This event highlights the larger effort being undertaken by the Microland Foundation to improve the lives of tribals in the Nilgiris"