

Rajkot-based Rajoo Engg acquires Wonderpack

VIMUKT DAVE
Rajkot, 16 June

In a bid to consolidate its thermoforming machine manufacturing business in domestic as well as overseas markets, Rajkot-based Rajoo Engineering Ltd. has acquired Wonderpack Industries for Rs 30 crore.

The 100 per cent acquisition of the Nasik-based company will allow Rajoo Engineering to increase its presence in countries where the former is already present. "Wonderpack has been acquired for Rs 30 crore and merged into Rajoo Engineering to serve thermoforming products for FMCG segments in India and abroad. This merger will help Rajoo Engineering to increase its presence in those countries

where Wonderpack has already reached with its machines," said Sunil Jain, president of, Rajoo Engineering Ltd., which is looking at capacity expansion at its Rajkot unit to cater to the new markets.

Post acquisition, Wonderpack will operate as a separate division of Rajoo Engineers at Nasik under the leadership of Amit Shah, the founder and managing director of Wonderpack, who has joined the Board of Rajoo Engineers.

"The industry will benefit immensely from this collaboration. I look forward to taking this combined entity to newer orbits – both in terms of technology levels and footprint," said Shah.

While Rajoo Engineering's net sales rose from last year's Rs 474 crore to Rs 733.80

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SUNIL JAIN

President of, Rajoo Engineering Ltd

crore, Wonderpack pegged a turnover of Rs 22 crore. Rajoo Engineering registered a net profit of Rs 43 crore for the financial year 2009-10 as against Rs 25.84 crore in 2008-09.

Based in Rajkot, Rajoo Engineers Limited manufactures blown film and sheet extrusion

lines, where the company enjoys premium market position in this segment. With representations in many countries of the world and customers in over 40 countries, Rajoo Engineering's exports have multiplied after its debut in the international market in 1990, said Jain.

Adani-Welspun drills for hydrocarbon at Palej

AWEL gets PI in two offshore blocks in Kutch

BS REPORTER
Ahmedabad, 16 June

Adani Welspun Exploration Limited (AWEL), a 65:35 joint venture between Adani Enterprises and Welspun Natural Resources Pvt Ltd, has begun drilling on an exploratory in basis in the Palej block in Gujarat.

This drilling campaign further strengthens Adani and Welspun groups commitment to oil and gas exploration businesses, according to a media statement by Adani group on Wednesday.

Adani stated that it had also been awarded two offshore exploration blocks in Kutch basin with 20% and 30% participating interests (PI).

The production sharing contracts for these blocks, operated operated by a consortium of ONGC, GSPC and Indian Oil

Corporation (IOC), are yet to be signed.

The block CB-ONN-2004/05, which was awarded to the company under NELP-VI round of bidding is close to many producing fields, it said.

The block lies in the Cambay basin where independent India's first hydrocarbon discovery was made at Lunj by Oil and Natural Gas Corporation (ONGC).

Reliance Industries (RIL) recently announced that it had made its sixth hydrocarbon discovery in the 635 sq-km block located in the Cambay basin, about 130 km from

Ahmedabad. AWEL has completed seismic data acquisition, its processing and interpretation of the block, the company said in a press release.

Though the reserves of CB-ONN-2004/05 are not known, more than 90 oil & gas fields have been discovered, of which two namely, Ankleshwar and Gandhar are giant fields, according to

AWEL has roped in Dubai's Black Pearl Services for carrying out the drilling operation in the block

AWEL's official website. Established in-place hydrocarbons are more than 1,314 million tonnes, the site states.

AWEL has roped in Dubai's Black Pearl Services for carrying out the drilling opera-

tion in the block, sources privy to the development told *Business Standard*.

The nearby producing fields at Palej includes Dabka, Matar, Gajera, Gandhar, Ankleshwar and Padra operated by Oil and Natural Gas Corporation (ONGC) and Pramoda operated by Hindustan Oil Exploration Company (HOEC), the release stated.

AWEL has 90 per cent participating interest in Palej and Assam blocks through its group companies, 100 per cent interest in a Mumbai offshore block and two blocks in Thailand.

In addition, AWEL has participating interest in one offshore exploration block in Egypt in consortium with Gujarat State Petroleum Corporation (GSPC) wherein AWEL has 40 per cent non-participating interest.

Vietnam officials visit Ahmedabad to study BRTS



BS REPORTER
Ahmedabad, 16 June

With DaNang, the third largest city in Vietnam, being void of a public transport facility, a delegation comprising city officials were on a visit to Ahmedabad to study the Janmarg - Bus Rapid Transport System (BRTS).

"With a million plus population city and a huge port, DaNang has a vibrant fishing and IT industry. As there is no public transport facility, the city is fully dependent on two wheelers. With the World Bank support, DaNang is developing public transport system in the city," said a communique from the Ahmedabad Municipal Corporation (AMC).

The World Bank has also identified Ahmedabad as a 'Best Practice City'.

"After knowing about BRTS in Ahmedabad, the DaNang city officials expressed interest in knowing more about

With the World Bank support, DaNang, the third largest city in Vietnam is developing public transport system

Ahmedabad's successful BRT and other urban development experiences," the communique further stated.

The 11 member delegation consists of senior officials from DaNang Municipal Government and the World Bank experts. The team, which had a two day workshop organized by AMC and CEPT, also met with IP Gautam, municipal commissioner, AMC.

Apart from attending a two day programme, the Vietnamese team also visited BRTS control centre, depot, took a ride on BRTS, and also visited Sabarmathi Riverfront Development Project.

Coordinated by Ngan Hang The Gioi, senior urban specialist, World Bank Team Coordinator, the team also comprised heads of departments, planning and investment, planning and procurement, external economic division, evaluation and quality management, along with Gordon Neilson, public transport consultant, World Bank.

J K Lakshmi to set up fourth RMC plant in Gujarat

To come up near A'bad at an investment of Rs 10 crore

BS REPORTER
Ahmedabad, 16 June

J K Lakshmi Cement, that already has three ready-mix concrete (RMC) plants in Surat, Ahmedabad and Vadodara, is going to set up another plant near Ahmedabad this year to bank on the growing demand in the RMC segment.

Shailendra Chouksey, whole time director and chief executive officer of JK Lakshmi Cement Ltd told *Business Standard* that "We plan to put up one plant near

Studies conducted by JK Lakshmi indicate that by using RMC, one can achieve almost 15.5 per cent savings in construction costs in terms of factors such as quality and wastage-avoidance. RMC is a mixture of the portland cement, water and aggregates comprising sand and gravel.

JK Lakshmi already has a grinding unit at Kalol and its net installed capacity in Gujarat is around 5 lakh tonnes per annum (tpa). The company's plan to put up another 5 lakh tpa plant near Kalol, however, is yet to take off.



Ahmedabad and more could also come up in the nearby regions. The investment per plant is likely to be around Rs 10-12 crore.

This is a part of the company's overall plans to set up around eight to 10 RMC plants in Gujarat, Maharashtra and the northern region. "Another plant is planned near Mumbai", Chouksey said. The RMC plants are expected to bear a capacity of 60 cubic metres per hour each, he added.

Chouksey said, "We have not progressed much in that area". JK Lakshmi reported a 14 per cent increase in sales at 3.64 lakh tonnes for May against 3.19 lakh tonnes in the same month last year.

The production of the company grew by five per cent to 3.55 lakh tonnes during the month compared to 3.37 lakh tonnes in May, 2009. The company has an installed capacity of 3.65 million tonnes per annum in the country.

FM SAYS ECONOMY IS IN RIGHT DIRECTION

'No meeting listed with Dow officials'

BS REPORTER
Ahmedabad, 16 June

Informing that the economy is going in the right direction, Pranab Mukherjee, union finance minister, today stated that the economy would meet the target of 8.5 per cent Gross Domestic Product (GDP) in the current financial year if the monsoon is favourable.

"The economy is in right direction and with favourable monsoon, GDP target of 8.5 per cent will be met," he told media after meeting with the Gujarat Chief Minister Narendra Modi and state government officials.

Asked if he was scheduled to meet any officials of Dow Chemicals, he denied by saying that he had no meeting listed with officials of Dow Chemicals, which acquired Union Carbide, the company responsible for Bhopal gas tragedy.

He further said that advanced tax collection and industrial production at 17.6 per cent in the month of March are very positive and encouraging. On goods and service tax, he said that he had meeting with

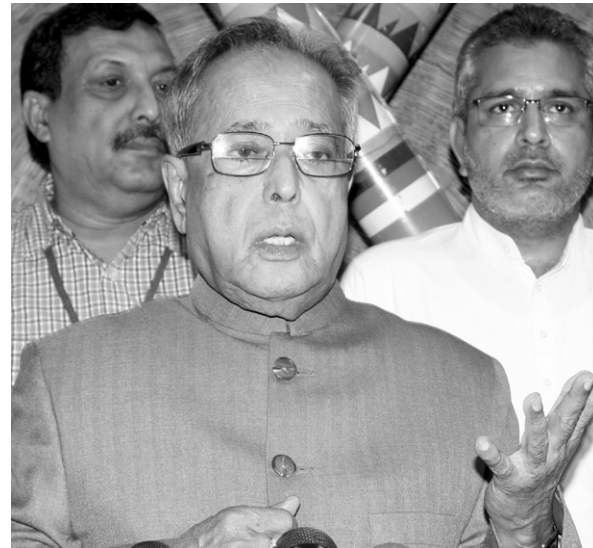
the state chief minister, finance minister and other officials to discuss the concerns of the state.

"Direct taxes have become a major resource provider to the Central government, nearly doubling from Rs. 1,32,771 crore in financial year 2004-05 to about Rs.3,78,000 crore in financial year 2009-10 at an average annual rate of 24 per cent, and increasing its share from 4.1 percent to 6.1 percent of the Gross Domestic Product (GDP)," he said.

"Apart from the constitutional amendment, there are issues and concerns of the states and others that need to be discussed," he said, adding that he has received some memorandums regarding the issues on the GST.

"I have developed the habit of meeting the chief minister and finance minister in the state I am visiting. Recently, I was on visit to Bihar where also I met the CM and others to discuss the GST and other issues," he said.

So far as fiscal deficit is concerned one need not come to the conclusion that as I have got some additional funds through the 3G and BWA auc-



Pranab Mukherjee, union finance minister addressing mediapersons in Ahmedabad on Wednesday. PHOTO: YASIN D

tions. But, it was 5.5 per cent. I am provided with some elbow room but let us see that how things move, Mukherjee said in a reply to question that has the fiscal deficit come down due to 3G and BWA auctions.

The government has set up two Income Tax Overseas Units (ITOU) within Indian Missions in Singapore and Mauritius, he

said adding eight more such units have been approved in USA, UK, Netherlands, Japan, Cyprus, Germany, France and UAE. These ITOUs will facilitate seamless flow of tax related information from foreign tax jurisdictions and strengthen our fight against menace of tax evasion using cross border transactions.

LG expects 13% market share for mobile phones in Gujarat

BS REPORTER
Ahmedabad, 16 June

LG Electronics, which launched two new mobile phones, Cookie Fresh (LG GS290) and Cookie Plus (LG GS500v), today is aiming to capture 13 per cent market share for mobile phones in the state this year. The company, which is eyeing 10 per cent market share by the end of December 2010, is also targeting a three-fold increase in revenues this year to Rs 3000 crore from Rs 1000 crore at present.

"Gujarat is a relatively strong market for us. We have already attained 6 per cent market share and expect to exit the year at 13 per cent. Out of the 100 exclusive mobile handset store that we plan to launch, five will be in Gujarat," Sudhin Mathur, Business Head (Mobile Communications) LG Electronics said. The company enjoys six per cent market share in top 35 per cent cities in the estimated Rs 10 crore GSM segment.

The company is planning to launch 44 new models of mobile handsets by the end of this year, of which 20 have been launched in various range — from entry level to smart phones and from touch screen to dual-SIM phones. "The youth-centric phones launches are expected to add 20 per cent to the company's value turnover, which translates to about Rs 600 crore. The current launches will contribute about 50 per cent to this category. The remaining phones which we plan to launch will mostly be smart phones and dual sim phones,"



Sudhin Mathur (left), Business Head (Mobile Communications) LG Electronics and a model display the Cookie Fresh (LG GS290) and Cookie Plus (LG GS500v) mobile handsets launched by LG Electronics in Ahmedabad today. PHOTO: YASIN D

Mathur added. The company also plans to focus on its after-sale services and claims to serve customers in less than an hour. "At present, we have 620 authorised service centres and more than 300 collection points, where 81 per cent of our customers get service in less than an hour," Mathur claimed. The company aims to spend around Rs 290 crore in marketing activities including advertising, communications, retail mar-

keting and visibility investments. The company has a stronger presence in the semi-

urban markets as compared to the metros and occupies the third slot in the Indian handset market after Nokia and Samsung.

"There are 500 brands in India and the top five brands constitute 85 per cent of the market. We are among the top three brands in India with a stronger presence in the rural and semi-urban markets as compared to the metros with a ratio of 65:35 per cent," Mathur added. The company manufactures 30 per cent of its phones in India at its Pune facility and imports the rest.

DHUNSERI TEA & INDUSTRIES LIMITED
Regd. Office: "Dhunseri House"
4A, Woodburn Park, Kolkata - 700 020
Pursuant to Clause 41 of the Stock Exchange Listing Agreement, Notice is hereby given that a meeting of the Board of Directors of the Company shall be held at the Company's Registered Office on Saturday, the 3rd day of July, 2010 to inter-alia consider and take on record the Audited Financial Results of the Company for the year ended 31st March, 2010 and dividend, if any, for the year 2009-10.

By Order of the Board
For Dhunseri Tea & Industries Ltd.
Sd/- R. Mahadevan
Company Secretary

Place: Kolkata
Date: June 16, 2010

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DEALERSHIP ENQUIRIES SOLICITED

Haryana introduces solar education kit in schools

BS REPORTER
Chandigarh, 16 June

Haryana Power and Renewable Energy Minister Mahender Partap Singh said that solar education kits had been introduced in schools to create awareness and to educate students about the application of renewable energy.

He added Haryana was the first state in the country to introduce solar education kits in senior secondary schools of the state.

Mahender Partap Singh said that a solar education kit which consisted of a mini fan, LED lamp, solar radio, solar toy car, door bell, house name plate, traffic light signals, road stud, solar pump, solar isolation meter, thermometer and solar panel

The kit includes a mini fan, LED lamp, solar radio, solar toy car, door bell, house name plate, traffic light signals, road stud, solar pump, solar isolation meter, thermometer and solar panel

first phase, 2,000 senior secondary schools from 13 districts of the state, namely Bhiwani, Sirsa, Panipat, Karnal, Kaithal, Rewari, Rohtak, Jind, Jhajjar, Fatehabad, Gurgaon, Ambala and Panchkula had been covered at a cost of Rs 80 lakh.

The cost was equally borne by the state and Centre.

Sumita Misra, Director, Renewable Energy Department said the Education Kits would be used in science labs to educate students about solar photovoltaic technology and its uses.

She added the department had also asked the Centre to release its 50 per cent share of the Rs 20 lakh for the second phase in order to provide Solar Education Kits to the remaining 1000 senior secondary schools of the seven districts of Hisar, Kurukshetra, Palwal, Faridabad, Narnaul, Sonapat and Yamuna Nagar which will be covered in the next three months.

VIJAYA BANK
G-29/30, I.T.C. Building, Majura Gate, Surat.
Ph. 0261-2461145
POSSESSION NOTICE

Whereas, The undersigned being the authorized Officer of Vijaya Bank, Majura Gate, Surat under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, and in exercise of powers conferred upon me under section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice Dated 06/03/2010 calling upon the borrower Mrs. Kalpana Pankaj Shah Co-Borrower Mr. Pankaj Subodhchandra Shah and Guarantor Pethani Pritesh Meghijibhai to repay the amount mentioned in the notice being Rs. 17,50,030.47 (Rs. Seventeen lakh fifty thousand thirty rupees and Paise forty seven only) together with further interest thereon with effect from 01.02.2010 at the contractual rates together with costs, charges, other monies until payment or realization within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the borrower/guarantors and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on me under Section 13(4) of the said Act read with Rule 9 of the said rules on this 10th day of June of the year 2010. The borrower and guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Vijaya Bank, Majura Gate, Surat, for an amount of Rs. 17,50,030.47/- (Rs. Seventeen lakh fifty thousand thirty rupees and Paise forty seven only) and further interest thereon.

DESCRIPTION OF IMMOVABLE PROPERTY

1. EMDTD of residential property question bearing Flat No. 903, 9th Floor of the building known as "Welcome Tower" constructed on the plot No. 2,3 and 6 paiki of the land bearing revenue Survey No. 237, Town Planning Scheme No. 14 (Rander) Final Plot No. 25 situated at Moje village Rander Sub District Surat, Taluka Choryasi, District Surat. **Movable Property: (1), ATX Cabinet + Laptop and Canon Xerox Machine, HP Laser Jet Printer**

Date: 10.06.2010
Place: Majura Gate, Surat
Authorised Officer
Vijaya Bank, Majura Gate, Surat.