

NEWS ALERT



Banking in every nook & corner by '11

In another two years, every Indian village is tipped to come into the organized credit fold under an ambitious plan by the RBI to achieve financial inclusion across the country with the help of business correspondents (BCs).

Sensex up 2.55% on FII buying

The BSE Sensex jumped by close to 390 points on Monday in tandem with global stocks on renewed FII buying. US Fed chief Ben Bernake's remark that an economic recovery could be round the corner fuelled buying in bourses around the world. The Sensex closed higher by 2.55% at 15628.78 points.



Dabur eyes market edge in Rs82k-cr FMCG sector

In a bid to gain market share in the Rs.82000cr Indian FMCG industry, Dabur India Ltd is beefing up its key operations across diverse segments. To start with, the company is extending its distribution network and product portfolio to reach out to wider target audience across the country. The company is also increasing investments by 25% in its reaserch and development (R&D) project in FY-10.



WOCKHARDT SELLS 10 HOSPITALS TO FORTIS



RS.909CR DEAL BIGGEST IN HEALTHCARE

- The acquisition narrows the gap between Fortis and the largest Indian healthcare player, the Apollo group.
- The deal includes 8 functioning hospitals of Wockhardt and Rs.190cr towards capital for two under construction.
- Deal will enable Wockhardt to clear loans totaling Rs.500cr.
- Fortis to fund the acquisition through a debt-equity mix.
- Acquisition to give Fortis 1902 more beds, taking its capacity to 5180 beds across 38 hospitals.
- Buy to give Fortis a pan-India presence.