

NEWS ALERT

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Domino's Pizza India Changes Name To Jubilant Food-Works

Domino's Pizza India Ltd, which runs fast food chain Domino's Pizza in the country, today said it has changed its corporate name to Jubilant FoodWorks Ltd. The change of name comes in effect from September 24 this year, it said in a statement.

"The decision to change the name has been taken to align ourselves with the branding of the Jubilant Bhartia Group, promoted by Shyam S Bhartia and Hari S Bhartia," Jubilant FoodWorks Chief Executive Officer Ajay Kaul said.

Jubilant Bhartia Group holds the master franchisee rights for the Domino's Pizza brand and operations for the whole of India, Nepal, Sri Lanka and Bangladesh. However, the company will continue to use the brand name of 'Domino's Pizza' for marketing and other related purposes.

Indian Economist Appointed To Key IMF Post

With a proven track record in managing complex work programmes, Indian economist Siddharth Tiwari has been named as the Secretary of the IMF by its Managing Director Dominique Strauss-Kahn.

Finance Minister Calls For Strengthening Of PDS

Finance Minister Pranab Mukherjee today asked the state governments to strengthen public distribution system (PDS) in view of sustained price rise of essential commodities. The cause of price rise, he said, had been largely due to cost-push inflation due to hike in the purchase prices of paddy and wheat.



The Finance Minister also said that since the country was deficient in production of edible oil and pulses, the government had allowed import of these items at zero duty. He said that the government would provide essential items like rice, wheat, sugar, kerosene oil and edible oil at highly subsidised rates.

Prices of pulses, especially tur have gone up by 50 per cent to Rs 90 a kg in the past six months while sugar rates have almost doubled to Rs 36 a kg in the last one year. Rice has become dearer by 25 per cent in the last five months.

Role Of Independent Directors Should Be Fixed: Khurshid

With the role of independent directors coming under scanner post-Satyam scam, the Corporate Affairs Ministry said on Tuesday that exact responsibility should be fixed on these directors by lending transparency to their job. Independent directors are appointed to company boards to ensure fair play in company affairs as they do not have vested interest in the company.

However, the multi-crore accounting scam in Satyam Computers, highlighted their role as mere figureheads and raised questions over their functioning.

Khurshid said, director should also know their potential as to how many companies they can do justice to. He said, the Companies Bill define independent directors, their role and responsibility.



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