

THE MEGA TAG TEAM

♦ Amazon to buy significant stake in Reliance to fight Flipkart

1 Agency |

Chennai, Aug 3:

The Indian e-commerce warma is set to heat up with Mukesh Ambani and Jeff Bezos' firms teaming up if reports are to believed.

Amazon.com Inc is in talks with Reliance Industries' retail unit to buy a stake in India's biggest brick-and-mortar retailer, two sources with knowledge of the talks told Reuters on Friday.

Ambani's retail arm could help bolster Reliance's consumer and private labels business and more importantly, a potential partnership will help the duo counter Walmart, which last year invested \$16 billion in Flipkart, in their battle for a bigger share of India's e-commerce market, said the report.

In December last year, the government-modified rules around foreign direct investment (FDI) in e-commerce, creating additional hurdles for companies such as Amazon and Flipkart. This in turn gave Reliance and similar firms an edge.

Amazon has made the proposal to Reliance for the partnership, but it was not clear whether a deal would materialise, said one of the sources, according to the report. The second source said Amazon had been considering a proposal to purchase up to 20 per cent stake in the Reliance unit since at least February.

"For Amazon, it is about neutralising a major rival and allowing itself to grow," said the second source, who added the company envisions helping Reliance's roughly



WALMART ON TOP

Walmart has been ranked top retail company in India by a study, possibly due to its acquisition of Flipkart in 2018 for \$16 billion.

A Euromonitor study titled 'Top 100 Retailers in Asia' said Walmart is followed by its US rival Amazon in the list. Homegrown Future Group and Reliance Retail are on the fourth and fifth places, respectively.

Many urban households are adopting more modern lifestyles, especially in big cities, the report said.

40 brands and grocery products go online stated the report.

The development would mean Reliance will be able to leverage Amazon's global experience in technology, supply chain and logistics as it aims to connect grocery stores across the country digitally through its Jio telecoms network.

For Amazon, picking up a stake in a Reliance unit could mean getting access to the e-commerce platform and its vast retail footprint of more than 10,000 stores across India.

According to reports, Airtel's 2G customers constitute around 70 per cent of its user base while the rest are 3G and 4G.

INBOX

Krykard launches new products at electrical expo

1 NT Bureau |

Chennai, Aug 3:

Energy management major Krykard, has announced that it is planning for a significant marketing push by expanding its product line.

The firm, in its release said it has taken up diamond sponsorship of the electrical exhibition ELECEXPOT'19 held in Chennai Trade Centre till 4 August to unveil all their new products.

Krykard offers solutions to industrial and commercial establishments and less over 1 lakh installations of power conditioners and 1.5 lakh installations of portable and panel load managers said a release from the firm.

The firm is using its expo to launch a wide range of power quality test and measurement products.

Sureshvaran Kastagi, director of the company, stated that Krykard perhaps is the only brand in Indian market that has wide range of products to help industry measure, protect and conserve.

TCI Express revenue grows 3.5%, PAT rises by 14.2%

TCI Express Ltd (TCI Express), leader in express distribution in India, has announced its financial results for the quarter ended on 30 June and the firm has witnessed revenue from operations of Rs 256 crore in Q1 FY20 from Rs 248 crore Q1 FY19, growth of 3.5 per cent.

It saw EBITDA of Rs 88 crore in the quarter, up 9.8 per cent from Rs 79 crore.

EBITDA margin stood at 11.8 per cent, compared to 10.9 per cent in the same period last year.

Profit after tax stood at Rs 18 crore in Q1 from Rs 16 crore, a growth of 14.2 per cent. PAT margin was 7.2 per

cent compared to 6.5 per cent during the year-ago period.

M.D. Chander Agarwal, said: "I am pleased to report that despite a subdued economic environment, TCI Express has delivered a resilient performance. The revenue growth was driven by an increase in customers from the small and medium enterprises (SME) sector. The margin improvement was attributable to operational efficiency and better working capital management."

We are expanding our presence across the state furthering our mission of providing quality living spaces to travellers."

It is reported that the firm has invested in the expansion of its network and infrastructure, including the acquisition of 100 new vehicles and the introduction of a new fleet of vehicles. The company has also expanded its presence in the northern and southern parts of the country.

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நீதி திட்டங்களை முன்வரவிட்டு அதை பொறுத்து விரிவாக விடுவது என்று சொல்ல வேண்டும். ஆனால் அதை விரிவாக விடுவது என்று சொல்ல வேண்டும்.

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COURT - II SSC
BEFORE THE MOTOR ACCIDENT
CLAIMS TRIBUNAL AT CHENNAI
M.C.O.P. No. 6888 of 2018

Petitioner/ Claimant	Vs.	Respondents	R1	To	S. Radhakrishnan
					S/o. Sharangapandaram.
					No. 42, Singaravelly Street, Chinnadipet, Chennai 600 022.

Take Notice that the above case has been posted on 16.8.2019 to 16.8.2019 at 10.30 A.M. for your appearance. You appear on that day before the above court in person or through your pleader without fail or otherwise. The matter will be decided in your absence.

M.P. GAJENDRAN
Advocate
Mr. Civil Litigation
Counsel for Petitioner