

Date: 20/03/2023

Stocks in news today

Rail Vikas Nigam: RVNL has emerged as the lowest bidder (L1) for the composite contract package in connection for the new BG railway line of the HORC project of the Haryana Rail Infrastructure Development Corporation. The cost of the project is Rs 1,088. 49 crore and the project is expected to be executed within 1,460 days.

HDFC Ltd: The Reserve Bank of India has imposed a penalty of Rs 5 lakh on the company for non-compliance with certain housing finance directions issued by the National Housing Bank (NHB). The corporation's subsidiary HDFC Capital Advisors entered into a share subscription agreement for the acquisition of 3,59,436 compulsorily convertible preference shares (CCPS) of Enviro Enablers India, which is engaged in waste management services.

Federal Bank: The Bank has approved the issue of unsecured, Basel-III compliant, tier-II subordinate bonds in the nature of debentures worth Rs 1,000 crore on a private placement basis to certain eligible investors. The debentures are proposed to be listed on the NSE.

Navin Fluorine: Navin Fluorine Advanced Sciences, a subsidiary of Navin Fluorine, said its board approved a capital expenditure of Rs 450 crore for setting up a 40,000 tonne per annum hydrofluoric acid capacity at Dahej. The company has an AHF manufacturing plant with a capacity of approximately 20,000 tonnes per annum at Surat. The new capacity is expected to come on stream in two years.

Tata Consumer Products: The company has ceased negotiations with Bisleri for a potential transaction and confirmed that the company has not entered into a definitive agreement or a binding commitment on the matter.

Torrent Pharma: The USFDA conducted a pre-approval inspection of the pharma company's oral-oncology manufacturing facility in Gujarat from March 13-March 17, 2023 and issued a 'Form 483' with 1 observation, which is procedural in nature, the company has said.

Dr Lal Pathlabs: The National Company Law Tribunal's Ahmedabad bench has sanctioned the Scheme of Amalgamation between Dr Lal PathLabs and APL Institute of Clinical Laboratory & Research, a wholly owned subsidiary of Dr Lal PathLabs.

SKF India: Company has agreed to make an investment in renewable energy company Cleanmax Taiyo by acquiring its 2,600 fully paid-up equity shares, equivalent to 26% shareholding. In November 2022, the SKF board approved investment through equity participation in a special purpose vehicle company for commissioning a captive project via open access for the Bengaluru plant. The acquisition will be completed by June 2023.