

SNIPPETS

TLG Capital to invest in Refeel Cartridge

KOLKATA: Refeel Cartridge Engineering, a printer cartridge refill and laptop services company, has announced that the U.K.-based private equity firm, TLG Capital, is investing \$5 million for a 36 per cent stake in the company. The company, which follows a franchisee business model, will utilise the funds for expanding its franchisee network and expanding its chain of laptop service facilities, says a release.

ING Life launches child insurance product

BANGALORE: ING Life India, part of the ING Group, announced on Tuesday the launch of a new child insurance product called ING Aashirwad. It comes with four guarantees: the guarantee of maturity value as decided by the parent, additional guarantee of death benefit in case of any eventuality of the policyholder, guarantee of policy continuing in case of any eventuality of the parent (policyholder) and guaranteed coverage for child after the maturity of the product, says a release.

Forms and Gears bags auto firms' orders

CHENNAI: Forms and Gears, manufacturer of machining fixtures, has bagged Rs. 12-crore worth orders from automobile majors, including Cummins, Kirloskar Oil Engines, Mahindra Auto and Mahindra Tractors, and Swiss textile machinery major Rieter. The company has three factories in Chennai, says a release.

Cricket updates now on Tata Indicom mobile

CHENNAI: Tata Indicom has introduced a voice-based subscription service, 'Krish Cricket Service'. It allows subscribers to learn cricket and management lessons from Cricketer Krish Srikkanth himself, in his voice. The service is available for all new and existing, pre-paid and post-paid Tata Indicom subscribers across circles.

— Corporate Reporter

IDBI Fortis Life Insurance renamed

MUMBAI: IDBI Fortis Life Insurance Co. has changed its name to IDBI Federal Life Insurance Co. Ltd. IDBI Fortis is a joint venture of IDBI Bank, Federal Bank and Fortis Insurance International. The name change follows Fortis' decision to globally change its name to Ageas this year. To emphasise the parentage of Ageas (formerly Fortis), the company's logo will incorporate the line 'in association with Ageas'.

Starwood opens Aloft hotels in Chennai

CHENNAI: Starwood Hotels and Resorts Worldwide, Inc., which has reinvented hotel design with the debut of its newest brand, Aloft Hotels, has opened Aloft Chennai OMR-IT Expressway, the first Aloft hotel in India. A second Aloft hotel is scheduled to open next month in Bangalore. Urbanedge Hotels, a special purpose vehicle of Auromatrix Hotels Pvt. Ltd., plans to set up several properties of Aloft hotels in the country over the next few years, says a release.

Tata Tele selects Nokia Siemens Networks

NEW DELHI: Tata Teleservices (TTSL) has selected Nokia Siemens Networks technology and expertise to support the launch of 3G. The network, based on WCDMA 3G and including HSPA+, will allow TTSL to offer high-quality mobile broadband providing fast Internet browsing and better quality voice calls, says a release.

Sensex drops

Investors prefer to stay away from

MUMBAI: The Bombay Stock Exchange benchmark index, Sensex, on Tuesday ended lower by nearly 98 points, led by Sterlite Industries, with investors preferring to stay away from risky assets amid weak global cues.

In tandem with weak world markets, the Sensex closed

lower by 97.76 points at 18311.59.

The National Stock Exchange's 50-share Nifty index too shed 0.69 per cent to finish at 5505.10. Analysts said that worries of global economic recovery are weighing on market sentiment and a minor correction in the com-

Special anniversary Fortuner from 7

Special Correspondent

NEW DELHI: Toyota Kirloskar Motor Pvt. Ltd. on Tuesday announced the introduction of special anniversary edition of its sports utility vehicle 'Fortuner'. Priced at Rs.20.45-lakh, only 250 units of the SUV will be sold.

The anniversary edition

will have enhanced sporty exterior that will be available only in 'pearl white' colour. The features that contribute to the new look are a front bumper spoiler, rear roof spoiler and rear bumper spoiler all in body colour, and a chrome plated muffler cutter giving it a distinct touch.

"As we celebrate both the

Orient Green Power to

S. Varadharajan

CHENNAI: Orient Green Power Limited (OGPL), a subsidiary of Singapore-based Orient Green Power Pte. Ltd. with a diversified portfolio of renewable energy plants in India, has drawn up plans to increase the capacity to 800 MW by March 2012. As on March 31, 2010, its installed capacity was 193.1 MW comprising 152.6 MW of wind farms and 40.5 MW from biomass-based power plants. By the end of the current financial year, it plans to reach a capacity of 340 MW.

Addressing visiting presspersons to one of its biomass-based power plants located at Vandavasi in Tamil Nadu, T. Shivaraman, Vice-Chairman and CEO, said the company was planning to raise the capacity to 1,000 MW by March 31, 2013. The total outlay is estimated at Rs. 4,000 crore.

• Accent on renewable energy

• Rs. 40 crore outlay on Vandavasi plant

The required resources would be raised through an initial public offer (IPO) for Rs. 900 crore, internal accruals and debt, he said. The biomass plant at Vandavasi with a capacity of 7.5 MW, involved an outlay of Rs. 40 crore. The Vandavasi unit generates electricity using rice husk, wood chips and poultry litter as fuels. The company is operating five biomass plants and a biogas plant in Tamil Nadu, Maharashtra and Rajasthan. Three of the biomass power plants were acquired in the operating stage from third parties. The company has multi-fuel biomass-based projects in the