

BUSINESS BRIEFS

Wednesday, November 18, 2015

Bharti AXA Life Eyes Expansion; To Open 5 Branches In FY16

Private life insurer Bharti AXA Life yesterday said it is planning to open five new branches this financial year as part of efforts to expand its footprint, a senior official said yesterday. "We are investing heavily on expansion and are planning to open branches in those pockets where there is a gap, especially the north east and tier three cities. We have got approval to open five new branches in this financial year", Bharti AXA Life MD and CEO Sandeep Ghosh told PTI on sidelines of a media round table. He said the company will be hiring 200-300 front line sales personnel in 2016, to feed the expansion. It is also planning to foray into health segment next year. "We launch 4-5 products annually and our current focus is on traditional plans as 95% of our plans fall under it and only a 5% are under ULIP. Going forward we are planning to foray into health segment and protection products through riders.

Videocon To Raise Rs 641 Crore Through FCCBs

Videocon Industries will raise USD 97.20 million (about Rs 641 crore) through five year Foreign Currency Convertible Bonds (FCCBs) due in 2020. In a BSE filing, Videocon said it has "launched issue of Foreign Currency Convertible Bonds convertible into ordinary equity shares, in exchange of a part of outstanding amount of existing USD 200,000,000 6.75%." It further said: "Convertible Bonds due 2015, subject to the acceptance of the exchange offer by the requisite majority of the bond holders and subject to other statutory approvals."

Fedbook Selfie Referral Programme Launched

Federal Bank has announced a special reward programme for the customers of the Bank. The Bank's existing customers who refer a friend or relative for opening a FedBook Selfie savings account will get a cash incentive of Rs. 50 per account. The incentive will be credited to the customer's account immediately on opening and funding of the new accounts. Fedbook Selfie is the first ever Mobile App for opening a Bank Account. It is a Do-It-Yourself (DIY) App wherein any resident Indian can open Savings Bank account taking a selfie photograph and scanning Aadhaar.

Freecharge To Spend Rs 2,000 Cr On Promotions, Cashbacks

The Snapdeal-owned mobile transactions platform FreeCharge yesterday said it will spend up to Rs 2,000 crore on promotions and cashbacks over 18 months to get more people transacting through digital platforms. The company, which has partnered five merchants for enabling users to make gas bill payments through its platform, is also aggressively tapping into the utilities segment. "Our aim is to convert all the mundane transactions that customers have to do but do not really enjoy into a rewarding experience. Since the time we have launched electricity bill payment services, the response has been really good and we expect similar response for gas and landline bill payment services," FreeCharge co-founder and CEO Kunal Shah told PTI.

HRS Showcases Innovative Products At Paperex 2015

HRS Process Systems Ltd. (HRS), part of HRS Group, UK participated in the 12th International Paperex 2015, held at Pragati Maidan recently. The company highlighted the significance of innovative technology in paper industry by showcasing the latest product range including Ecoflux* Corrugated Tube Heat Exchangers and HRS Funke Plate Heat Exchangers. The company is widely recognised for its pioneering role in introducing highly energy efficient products that support sustainable development.

Facebook  Delicious  reddit

Email this 

COMMENTS

No Comments Posted

POST YOUR COMMENTS

Name:

▣

Email:

Comments:

SUBMIT

▣