

Adani plans to start construction of Australia mine project in 2017

MATSHA CHAKR
MELBOURNE, OCT 27
INDIAN mining giant Adani today said it plans to start construction of a 21.7 billion dollar Carmichael coal mine project in Australia in 2017 after years of legal delays over environmental approvals.

The company is moving ahead, having already invested more than 3.3 billion dollars to date, and still proposes to start the construction stage in the third quarter of 2017, the company's spokesperson said, but added that the uncertainty continued in relation to the Queensland Government's proposed water legislation.

Adani has already complied with existing legislation, he said. "There is also the outstanding legal challenges to decisions and approvals already granted by both the Commonwealth and State governments," he added.

Adani's efforts to build one of the world's largest coal mine project in Australia's Queensland state has been hampered time and again since its launch six years ago.

A federal court in August last year had revoked the original approval due to environmental concerns. In October last year, the project got a new lease of life after the Australian government gave its re-approval. Earlier this month, the Queensland Government announced invoking special powers to help progress the Adani's project by giving it special prescribed project status, Adani's latest comments

the letter said. "With six years of multiple approval processes and multiple court reviews, the project has the most stringent environmental conditions ever. That includes detailed water modelling and federal approvals that have been reviewed and upheld by government," the letter said.



NEW DELHI, OCT 27
AUTO industry veteran and Maruti Suzuki India Chairman RC Bhargava today said Rajin Tata needs to be given credit for attempting to offer an affordable car to the masses through Nano, which ousted Tata Sons Chairman Cyrus Mistry wanted to shut down due to mounting losses.

"The intention was a good intention and Tata tried to fulfil that intention. Anyway we could not have done it. I think he needs credit for having attempted it," Bhargava told reporters here.

Vodafone 4G launched in Vadodra, Ahmedabad

VADODRA, OCT 27
TELECOM major Vodafone India today launched SuperNet4G services in Vadodra and Ahmedabad. The launch in both cities follows the successful launch of SuperNet4G services in Surat, Gandhinagar, Bhuj, Rajkot, Morbi, Gandhinagar, Dns Vapi & Daman recently.

Announcing the launch, Chief Operating Officer of Vodafone India, Chandra Chitra said, "As a steadfast partner to our customers, we are delighted to launch SuperNet4G in Vadodra and Ahmedabad as part of the second phase of our 4G rollout."

VW on track one year after 'Dieselgate' blow

BERLIN, OCT 27
GERMAN auto giant Volkswagen posted net profit of 2.26 billion euros (USD 2.49 billion) for the third quarter and raised its full-year forecasts, turning the tide from a massive loss a year ago over its emissions cheating scandal.



The group's profit for the three months ending September fell slightly short of the 2.45 billion euro forecast by analysts, but was a sharp improvement from the 1.7 billion euro net loss posted for the same period last year.

The improved outlook for the group came two days after a US judge granted final approval for a USD 14.7 billion class action settlement in the emissions cheating scandal, the largest of its kind by a car manufacturer in history.

It offers compensation to the provisions it was covered by both the recall over faulty airbags made in Europe and the recall over faulty airbags made in Europe and the recall over faulty airbags made in Europe.

Samsung reports sharp fall in profit on Note 7 recall

SEOUL, OCT 27
SAMSUNG Electronics reported a sharp fall in its quarterly earnings today as the unprecedented recall and discontinuation of the Galaxy Note 7 smartphones wiped out its mobile profit.

For the July-September period, Samsung's net income was 4.4 trillion won (USD 3.9 billion), down 17 per cent from 5.3 trillion won a year earlier. The company's profit from its mainstay mobile business showed a dramatic decline due to the Note 7 recall.

IDSA celebrates 2 Decades Journey in the country

PBD BUREAU
NEW DELHI, OCT 27
INDIAN Direct Selling Association (IDSA) commemorated a gala event in today.

Since its inception in 1996, IDSA has remarkably grown as a self-regulated, autonomous body for Direct Selling in the country.

In these 20 years, IDSA has tried to create a niche for Direct Selling in the country and has successfully been able to create an aura for the industry.

What stood out for IDSA is the fact that it provided it a platform to raise voice and concerns which not only benefitted the members, in turn also benefitted the industry at large.

Bajaj Finance Jul-Sep Net rises 46 pc at ₹408 crore

MUMBAI, OCT 27
NON-banking finance company Bajaj Finance today reported a 46 per cent jump in net profit at ₹408 crore in a quarter ended September, helped by higher loan growth across all segments.

The growth was broad-based. Consumer business grew by 52 per cent, SMI by 14 per cent, commercial at 61 per cent and rural at 156 per cent, the company's managing director Rajendra Jain said.

This Diwali, save time and renovate your homes online

NEW DELHI, OCT 27
WTT's e-commerce making its way into every aspect of urban livelihood, the activities of decorating or renovating homes during Diwali is now just a click away.

Several online portals now act as a single-point contact to attend to all possible requirements of renovating a house, sparing customers the trouble of hiring a carpenter or browsing through magazines for ideas, to make the process less tiresome.

Microsoft adds a Windows Office to new Windows 10

MELBOURNE, OCT 27
Microsoft wants to bring life to common computing experiences by adding a third dimension to widely used software suite Windows Office—PTI photo

Nvidia addresses a Microsoft media event in New York. Microsoft wants to bring life to common computing experiences by adding a third dimension to widely used software suite Windows Office—PTI photo

At a time when life is too fast-paced to even spend some quality moments with one's family, online renovation not only offers a lot of variety but also saves time making the process much more enjoyable and friendly.

These images rendered in full quality give to the customer on how their homes would look before the actual interior design service is done, says Egiy Suresh, COO and Co-founder, Diban Ladda.

Loan losses and provisions rose 23 per cent to ₹169 crore from ₹137 crore. Capital adequacy ratio including tier II capital stood at 21.48 per cent. The loan to deposit ratio stood at 14.97 per cent.