



The first i20 is rolling out of Hyundai's plant at Chennai for Europe

Hyundai starts exports of i20 cars to Europe

BANGALORE, DHNS: Hyundai Motor India, on Wednesday, achieved another milestone in its decade old journey in India. The new i20, which was revealed at the recently held Paris Motor Show in October, 2008, rolled out on Wednesday from HMI's Sriperumbudur plant for the first batch of export shipment to the European market.

While 'Made in India' Hyundai cars ply in all five continents, Europe has been a popular destination accounting for almost 50 per cent of company's total exports. The first consignment of 2,820 units will be shipped to United Kingdom, Germany, Greece, Austria, Croatia, Spain, Belgium, Holland and Hungary.

HMI Managing Director H S Lheem said: "The all-new Hyundai i20 is set to become a best-seller in the Hyundai's European range. In line with Hyundai India's positioning as global export hub for compact cars, we recently started the third shift of operations to meet the anticipated demand."

Aluminium Association to hold conference in Pune

BANGALORE, DHNS: Bangalore-based Aluminium Association of India (AAI) and International Aluminium Institute (IAI) together with European Aluminium Association (EAA) and the Aluminium Association,

USA, are holding a conference on the theme — 'Sustainable Aluminium and Transport Light-Weighting' on Nov 11, 2008 in Hotel Le Meridian, Raja Bahadur Mill Road, Pune.

SISA awards 'mChek' with security certification

BANGALORE, DHNS: mChek, one of India's largest mobile payment platform with a customer base of over six lakhs, has been certified as compliant with the latest Payment Card Industry, Data Security Standard 1.2. SISA, a global independent IS audit organisation awarded this certification to mChek in recognition of its stature of being a secure payment mode. mChek is one of the first payment product globally to be certified as PCI DSS 1.2 compliant, the company claimed.

Canara Bank, Corp Bank & Bol cut interest rates

BANGALORE, DHNS: The leading public sector bank Canara Bank on Wednesday announced that it has reduced the benchmark PLR by 75 bps, from 14 per cent to 13.25 per cent, with effect from November 10, 2008. The bank has also reduced the interest rate on auto loans and housing loans (up to Rs 30 lakh) by 25 bps. The interest rate on term deposits too has been lowered by 50 bps for 500 days to 2 years from 10.5 per cent to 10 per cent.

Taking a cue from RBI's liquidity improvement measures Corporation Bank has revised downward its PLR by 75 basis points, to 13.25 per cent from 14.00 per cent, with effect from November 10, 2008.

Similarly, Bank of India also slashed its PLR by 75 basis points to 13.25 per cent with effect from November 6, 2008. It also announced plans to cut the interest rates on deposits by 50 basis points across all maturities with effect from December 1, 2008. Banks have started cutting interest rates after the Finance Minister requested PSU bank chiefs to do so in a meeting on Tuesday.