# Infibeam Net Rises 241% as Digital Payments Grow

**Vishal.Dutta**
@timesgroup.com

**Ahmedabad:** Infibeam Avenues's consolidated net profit jumped 241% to ₹25.9 crore, compared with ₹7.6 crore in the corresponding period last year.

India's first listed ecommerce entity, Infibeam Avenues, pivoted towards the digital payment space in the last few years, focusing mainly on the backend after it acquired CC Avenues, a digital payment gateway company.

Last year, it also divested non-core businesses, including the online ecommerce market place, product retail and platform solutions for SMEs, to focus on digital payments.

According to the company, the democratisation of the digital payment ecosystem in India boosted revenue, as the number of digital transactions increased exponentially.

Infibeam said digital payments grew 12% year-on-year, and the volume of transactions processed stood at ₹14,560 crore.

# Amazon Sees Noticeable Dip in Quarterly Growth

Co said Diwali holiday in India is spread over two quarters this year unlike last year

**Our Bureau**

**Muted Festive Cheer**

**$3 billion** Goods sold by Amazon & Flipkart during first leg of festive sales

**30%** Growth over last year sales despite challenging macro environment

**$3.7 billion** Expected GMV by analysts during festive sales

There has been a noticeable drop in run rate, between Q3 and Q4, generally on the lines of about 300 basis points. The Diwali holiday in India was all in Q4 last year and a bit of it was in Q3 this year
**Brian Olsavsky,** CFO, Amazon

**Bengaluru:** Amazon.com said quarterly growth has dropped noticeably, partly due to the Diwali holiday in India being spread over two quarters this year against last year.

"There has been a noticeable drop in run rate, between Q3 and Q4, generally on the lines of about 300 basis points. The Diwali holiday in India was all in Q4 last year and a bit of it was in Q3 this year...," chief financial officer Brian Olsavsky said during the company's third quarter earnings conference call, adding that a consumption tax impact in Japan was another reason for the drop.

"It's a bit about the law of large numbers and the differential between growth and holiday season, that's very tight few weeks of the holiday season versus the rest of the year," he said.

According to analysts, online retailers Amazon and rival Flipkart sold goods worth $3 billion, or about ₹21,380 crore in India during the first leg of the festive sales period, a growth of 30% over last year despite a challenging macro environment in the country. The number is, however, less than $3.7-$3.8 billion gross merchandise volume (GMV) that analysts had predicted prior to the start of the sales.

Analysts said Amazon's India business reduced the gap between it and Flipkart in smartphone sales, benefitting from exclusives with Samsung, OnePlus and better offers on the iPhone XR. Smartphone sales form the largest category in etailing.

For instance, OnePlus, which sells exclusively on Amazon, emerged as the number one premium smartphone brand in the third quarter of 2019, with its shipments almost doubling compared to last year, according to research firm Counterpoint.

On a consolidated company level, Amazon.com Inc reported revenue of $70 billion on a profit of $2.1 billion for the quarter, while warning analysts that the costs for its one-day shipping programme will spike to around $1.5 billion during the holiday season. In the third quarter alone, Amazon's overall shipping costs surged 46% to $9.61 billion.

"... we have also increased our One Day selection internationally.. We're starting to see some benefits from that," Olsavsky said, clarifying that the maximum impact continues to be in the United States.

In the previous quarter, Amazon said it would further invest in infrastructure and technology in India, as it anticipates a stable policy environment in the country going forward.

However, trade groups in India continue to protest.

Earlier this week, the Confederation of All India Traders (CAIT) blamed Flipkart and Amazon for a slump in the businesses of traditional retail during the crucial Diwali season and alleged that both the foreign-owned e-commerce titans were indulging in "unfair business practices" including predatory pricing.

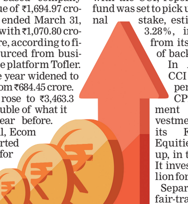
# Delhivery FY19 Revenue Up 58%, but Loss Widens

**Our Bureau**

**New Delhi**: SoftBank-backed logistics company Delhivery posted 58% revenue growth for the financial year 2018-19, but its loss widened more than two-and-a-half fold over the previous year.

The Gurgaon-based company reported revenue of ₹1,694.97 crore for the year ended March 31, 2019, compared with ₹1,070.80 crore the year before, according to financial data sourced from business intelligence platform Tofler.

Net loss for the year widened to ₹1,781.03 crore from ₹684.45 crore. Total expenses rose to ₹3,463.3 crore, almost double of what it reported the year before.



Delhivery's rival, Ecom Express, reported its results for FY2019 on Thursday.

Ecom Express, which is also headquartered in Gurgaon and counts private equity firm Warburg Pincus as its largest stakeholder, posted a 76% jump in total revenue to ₹1,018.45 crore in financial year 2018-19, compared with ₹578.75 crore in the previous year. Net loss at the company shrank to ₹129.60 crore from ₹526.70 crore.

Incidentally, investment proposals in both logistics companies are currently under review, as per process, with the Competition Commission of India (CCI).

Earlier this month, the Mint newspaper, citing filings by an affiliate of SoftBank Vision Fund with the CCI, reported that the fund was set to pick up an additional stake, estimated to be 3.28%, in Delhivery from its existing set of backers.

In August, the CCI had cleared pension fund CPP Investment Board's investment, through its Fundamental Equities Asia Group, in the company. It invested $115 million for an 8% stake.

Separately, India's fair-trade regulator is processing UK-based development financial institution CDC's potential ₹500 core investment in Ecom Express, which if goes through will likely be the first fresh capital raised by the company since it scooped up $30 million in September 2017 at a valuation of $200 million.

# Mobikon Raises $12m in Series B Funding Led by Binny Bansal

**Our Bureau**

**Bengaluru**: Mobikon has raised $12 million in Series B funding, led by Flipkart co-founder Binny Bansal, as the data exchange platform for the food and beverage industry looks to pivot from a customer engagement platform for restaurants to an overall data provider for the industry.

Bansal will also be inducted into the board of Mobikon. Mobikon counts Lite Bite Foods, Gajalee, Radisson group of hotels, and international brands such as Bistro Group, Gerry's Grill, Nandos, and Harry's, as its customers. The company claims that it operates in five countries with over 6,000 restaurants on its platform.

"We will use this fresh capital to take a formidable market share in our existing geographies and establish a strong foothold in Australia and Indonesia, besides investing heavily in our tech stack including data science team," said Samir Khadepaun, founder & CEO of Mobikon.

Mobikon also announced that it had hired Apoorva Ruparel to help with growth into new markets such as Australia and Southeast Asia.

"Mobikon has posted a stellar growth rate in customer acquisition in the last few months, along with demonstrated improvement in key business metrics of portfolio restaurants. Their proposed geographical expansion into Australia and further into Southeast Asia will give them unbeatable market leadership in the restaurant-tech space." Binny Bansal said.

# Olx Reports 123% Rise in FY19 Revenue

**Bengaluru**: Naspers-owned online classifieds platform Olx India reported a revenue of ₹400 crore in the year that ended March 2019, a 123% growth over the ₹179 crore the company reported in the previous fiscal.

The company also saw profits rise to ₹23.2 crore during FY19, according to documents filed with the Registrar of Companies which was accessed by Tofler. This is a 49% growth in profit over the ₹15.6 crore Olx India had reported in FY18.

Olx has been one of the few internet companies in India that has been able to turn a profit and has continued along that path since FY17. The company's chief rival Quikr, which is yet to file its financials for FY19, is yet to turn profitable.

**ON PROFIT PATH**

**Olx is one of the few internet companies in India that has been able to turn a profit and has continued along that path since FY17**

The company's expenses however shot up by 135% to ₹365.8 crore in the previous fiscal, while employee benefit cost grew only marginally from ₹104 in FY18 to ₹110 crore in FY19. The big change came in the form of purchases of stock in trade, which increased to ₹184.2 crore in FY19, from just ₹3.29 crore in the previous reporting period. — **Our Bureau**

# Andhra Offers Single Desk on Ports Linking with EoDB

**HYDERABAD:** Andhra Pradesh government on Friday issued guidelines for integration of all the ports-related services with a single desk portal as a part of improving ease of doing business (EoDB), thereby becoming the first state in India to bring the ports-related services into EoDB. The government in a statement said the previous system had several deficiencies. These include users physically visiting the department for submission of application for services and the system also involved manual intervention on status tracking, payment of fee and submission of a shortfall in documents, among others. The new system will bring all the services pertaining to ports online towards ensuring transparency, accountability and expedited service delivery and enhance the EoDB in trade and exports, the AP industries, infrastructure, investment, and commerce department said in its statement. — **Our Bureau**


**FORM A**
**PUBLIC ANNOUNCEMENT**
(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)
**FOR THE ATTENTION OF THE CREDITORS OF COX & KINGS LIMITED**
**RELEVANT PARTICULARS**

| | | |
|---|---|---|
| 1. | Name of Corporate Debtor | **COX & KINGS LIMITED** |
| 2. | Date of incorporation of Corporate Debtor | 07/06/1939 |
| 3. | Authority under which Corporate Debtor is incorporated / registered | RoC-Mumbai |
| 4. | Corporate Identity No. / Limited Liability Identification No. of corporate debtor | L63040MH1939PLC011352 |
| 5. | Address of the registered office and principal office (if any) of corporate debtor | 1st Floor Turner Morrison Building,16 Bank Street, Mumbai-400023 |
| 6. | Insolvency commencement date in respect of corporate debtor | 22nd October, 2019 (Order received on 24th October, 2019) |
| 7. | Estimated date of closure of insolvency resolution process | 18th April, 2020 (180 days from 22nd October, 2019) |
| 8. | Name and Registration number of the insolvency professional acting as interim resolution professional | **Mr. Alok Kumar Agarwal** **Reg No:** IBBI/IPA-001/IP-P00059/2017-2018/10137 |
| 9. | Address and email of the interim resolution professional, as registered with the board | **Not for Communication purpose:** **Address:** 605, Suncity Business Tower, Golf Course Road, Sector-54, Gurugram, Haryana-122002 **Email:** alok@insolvencyservices.in |
| 10. | Address and e-mail to be used for correspondence with the interim resolution professional | **For Correspondence purpose:** **Address:** Sagar Tech Plaza, B-Wing, Office No. 605, Andheri Kurla Road, Saki Naka, Andheri (East), Mumbai-400072. Claims can be filed on: **Email:** cox.cirp@insolvencyservices.in |
| 11. | Last date for submission of claims | 06th November, 2019 (14 days from date of receipt of order) |
| 12. | Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional | No class has been ascertained till date |
| 13. | Names of insolvency professionals identified to act as authorised Representative of creditors in a class (three names for each class) | NA |
| 14. | (a) Relevant forms and (b) Details of authorized representatives are available at: | Relevant Forms: Mentioned at Point 4 below; |

1. Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of Cox & Kings Limited on 22nd October, 2019.
2. The creditors of M/s Cox & Kings Limited, are hereby called upon to submit their claims with proof on or before 06thNovember, 2019 to the interim resolution professional at the address mentioned against entry No. 10.
3. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.
4. The claims may be submitted in their specified forms. Form B – Operational Creditor (Other than Workmen/Employee); Form C – Financial Creditor; Form CA – Financial Creditors in a class; Form D – Workmen/Employee; Form E – Authorized Representative of Workmen/Employee; and Form F – Other Creditors. Copy of the above Forms can be downloaded from https://ibbi.gov.in/home/downloads
5. Submission of false or misleading proofs of claim shall attract penalties.

Alok Kumar Agarwal
Insolvency Professional
IBBI/IPA-001/IP-P00059/2017-2018/10137
Date: October 25, 2019
Place: Mumbai



**KERALA STATE BEVERAGES (M&M) CORPORATION LIMITED**
(A GOVERNMENT OF KERALA UNDERTAKING)
Bevco Tower, Vikas Bhavan P.O., Palayam, Thiruvananthapuram-695 033. Phone: 2724970, 2724913, Fax: 2727604, E-mail: ksbcedp@gmail.com

**OPEN e-TENDER**

Kerala State Beverages (M&M) Corporation Ltd., invites e-Tenders under Two Bid System through the e-tender portal of Government of Kerala **www.etenders.kerala.gov.in** for the Supply, Installation, integration, testing and Commissioning of the following:

| Sl.No. | Tender No. and Date | Description of items |
|---|---|---|
| 1 | KSBC/EDP/ERP-HW1/ 2019-20 Dt: 23.10.2019 | Hyper Converged Server Infrastructure (HC1) solutions with virtualization environment |
| 2 | KSBC/EDP/ERP-HW2/ 2019-20 Dt: 23.10.2019 | Point of Sales Machines, Barcode/QR Scanner, Thermal Receipt Printers, Local Servers (Tower Model), Network Infrastructure Equipments & Network solutions and UPS |
| 3 | KSBC/EDP/ERP-HW3/ 2019-20 Dt: 23.10.2019 | Electrical/ LAN cabling works and accessories |

For further details and on-line submission of tender, visit **www.etenders.kerala.gov.in**.
Place: Trivandrum
Date: 23.10.2019
Sd/-
**G. Sparjan Kumar IPS**, Managing Director



**Railway Energy Management Company Limited (REMCL)**
(A Joint Venture of Indian Railways and RITES Limited)
RITES Bhawan, Plot No.1, Sector- 29, Gurgaon 122001

**NOTICE INVITING TENDER**

**NIT No: REMCL/CO/Hybrid/2019/02** **Dt. 25.10.2019**

REMCL, for and on behalf of Indian Railways, invites bids in Single Stage Two Packet system for **"Procurement of Renewable Power through Tariff Based Competitive Bidding from ISTS/InSTS connected Wind-Solar Hybrid Projects."** EMD @ ₹ 5.0 Lacs/MW.

**Completion Period:** 18 Months from ED of PPA. **Date of Pre-bid meeting : 05.11.2019** **Date of submission of bid: 27.11.2019.** Bid documents may be downloaded from web site ***https://etenders.gov.in/eprocure/app*** at a cost of ₹ 29500 (non-refundable inclusive of GST).

**Amendment/Corrigendum, if any, would be hosted on the CPP Portal only.**

**(CEO/REMCL)**



**CORRIGENDUM**
**FOR THE ATTENTION OF THE PROSPECTIVE RESOLUTION APPLICANTS FOR TREND ELECTRONICS LIMITED**

With reference to the Form G issued in accordance with Insolvency & Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 published in various newspapers on September 30, 2019, on account of the Committee Of Creditors having agreed to extend the timelines specified therein, the timelines of the submission of Expression of Interest stands amended and restated as under :

**FORM G – INVITATION FOR EXPRESSION OF INTEREST**
Under Regulation 36A (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016
Resolution Applicants are requested to take note of the revised schedule as per below details:

**RELEVANT PARTICULARS**

| | | |
|---|---|---|
| 1. | Name of the corporate debtor | Trend Electronics Ltd. |
| 2. | Last date for receipt of expression of interest | November 09, 2019 |
| 3. | Date of issue of provisional list of prospective resolution applicants | November 18, 2019 |
| 4. | Last date for submission of objections to provisional list | November 23, 2019 |
| 5. | Date of issue of final list of prospective resolution applicants | December 02, 2019 |
| 6. | Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants | November 23, 2019 |
| 7. | Last date for submission of resolution plans | December 23, 2019 |
| 8. | Estimated date for submission of resolution plan to the Adjudicating Authority for approval | January 27, 2020 |
| 9. | Date of publication of Form G | September 30, 2019 (Corrigendum published on October 26, 2019) |
| 10. | Name, Address and e-mail of the resolution professional, as registered with the Board | Divyesh Desai B2 402B Marathon Innova, Off Ganpatrao Kadam Marg, Lower Parel Mumbai 400013 divyeshdesai@singhico.com |

Note -Please note that all other particulars with reference to Form - G (other than the above changes)published in newspapers remain unchanged. This Corrigendum is to be read along with the Form G dated September 30, 2019 (which was published in newspapers on September 30, 2019). The detailed invitation for expression of interest can be obtained from the resolution professional.

Sd/-
Divyesh Desai
Resolution Professional (RP)
Trend Electronics Ltd
IBBI/IPA-001/IP-P00169/2017-18/10338
Date : 26.10.2019 and Place : Mumbai



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**NOTICE**

Notice is hereby given that a meeting of the Board of Directors of the Bank will be held on Friday, 01st November, 2019 inter alia, to consider and take on record unaudited financial results of the Bank for the second quarter and half year ended 30th September 2019.

For **Central Bank of India**
Sd/-
Anand Kumar Das
Company Secretary
October 24, 2019



**EAST CENTRAL RAILWAY**
**Corrigendum**

No.ECR-CAO-Con-N-ETN-95-19-20, Date 21.10.2019, Corrigendum no. 1 of E-Tender no. ECR-CAO-Con-N-ETN-95-19-20, **Name of work :-** Construction of Station cum S&T building, Passenger Platforms, Station approach roads, yard drain, circulating area, Deep tube well, and other allied and misc. works between Harinagar (excluding) to Valmikinagar road station (including) in connection with NKE-VKNR doubling project. **Sl.No.1. Existing date of closing/opening of tender:**12.11.2019, **Revised date of closing/opening of tender:** 13.11.2019 Other conditions of the tender will remain unchange. Corrigendum will be available on web site **http://www.ireps.gov.in**

DY.CE/Con/North
ECR, Mahendrughat, Patna
PR/1535/CON/ENGG/C/19-20/32



**EAST CENTRAL RAILWAY**
**CORRIGENDUM**

**No.ECR-CAO-Con-N-ETN-96-19-20, Date : 21.10.2019**
**Corrigendum no. 1 of E-Tender no. ECR-CAO-Con-N-ETN-96-19-20**
**Name of work :** Construction of gate lodges LC approach roads, supplying fabrication and fixing of height gauges, lifting barriers at LC gates, fixing of various sectional boards and other allied works between Harinagar (excluding) to Valmikinagar road station (including) in connection with doubling of NKE-VKNR section.
**Sl.No. 1, Existing date of closing/opening of tender : 12.11.2019, Revised date of closing/opening of tender : 13.11.2019.**
Other conditions of the tender will remain unchange. Corrigendum will be available on web site **http://www.ireps.gov.in**

Dy. CE/Con/North
E.C.Rly., Mahendrughat, Patna
PR/1534/CON/ENGG/C/19-20/32



एमएमआरडीए MMRDA
**MAHA MUMBAI METRO OPERATION CORPORATION LTD**
(A Government of Maharashtra PSU)
Maha Mumbai Metro Operation Corporation

4th Floor, Namtree Building, Adjoining New MMRDA Building, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Tel: 9869223628 Website : https://mmrda.maharashtra.gov.in

**The Applications are invited for filling the following posts on permanent basis.**

| Name of the Post | GEN | Total Post | Mode of Selection |
|---|---|---|---|
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| Director (Maintenance) | 1 | 1 | Selection/ Deputation |
| Director (Finance) | 1 | 1 | Selection/ Deputation |
| General Manager (Operation) | 1 | 1 | Selection/ Deputation |
| General Manager (Maintenance) | 1 | 1 | Selection/ Deputation |
| Dy. General Manager (HR) | 1 | 1 | Selection/ Deputation |
| Dy. General Manager (Finance & Marketing) | 1 | 1 | Selection/ Deputation |
| Assistant Manager (Accounts) | 1 | 1 | Selection/ Deputation |
| Grand Total | 8 | 8 | |

For the detailed advertisement, Eligibility, Qualifications and Experience, Pay Scales, and other instructions for filling the above posts, please visit MMRDA website: https://.mmrda.maharashtra.gov.in (Division-Administration-Recruitment). The last date for receipt of the application is **18/11/2019.**

Date : 25th October 2019

Sd/-
(D.K. SHARMA)
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**TENDERS**

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