# Companies: Pursuit of Profit 111

## EaseMyTrip Plans to Expand Hotel Inventory to 15 L

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Betimesgroup.com

New Delhi: Online travel portal Ease-MyTrip, which primarily deals in airline ticket sales, said it is planning to expand its hotel inventory on the platform with plans of taking the number of listed hotels are not said to taking the number of listed hotels of listed hotels of listed hotels of listed hotels. This incompany which competes with other of the number of listed hotels. This incompany is not set to the listed hotels of listed hotels. This incompany is not set to have a listed hotels. This incompany is not set to have a listed hotels of listed hotels. This incompany is not set to have a listed hotels of listed hotels are not to listed hotels of hotels and listed hotels are not to listed hotels. The listed has not set to have a listed hotels are not set to have a listed hotels and listed hotels. The listed hotels have a listed hotels and listed hotels have been also have a listed hotels and listed hotels. The listed hotels have been and returns as per Ind AS. Our tervenue is the commission received from airlines, "said Nishant Pitti. EaseMyTrip is plastered operations in 2008 as a b2b business wherein it received deposits from offine travel agents to buy the listed hotels."

## **Hunch Ventures** Looks to Invest ₹175 cr This Year

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Mumbai: Venture capital fund Hunch Ventures is looking to spend \$25 million (₹175 crore) this year — an investment that includes its latest investment of £8.3 million (₹75 crore) in Karanja Port, which is managed by Mercantile Ports

which is managed by increasing and Logistics.

The fund, that helped the US-based food chain Wendy's and fine-dining chain Jacnain Wendy's and fine-dining chain Jamie's Italian scale up in India by partnering with the franchisees that own them, wants to now invest more in the logistics space which includes investing in more ports, warehousing complexes as well as food processing in more

mie's Italian scale up in India by partnering with the franchisees that own them, wants to now invest more in the logistics space which includes investing in more ports, warehousing, complexes as well as Set to open five (Wendy's) per month from next year from the current rate of opening two sites, Karanpal Singh, founder of Hunch Ventures said that in the domain of food startups, "thas bitten off more than it can clews, food processing and infrastructure will draw the fund's interest. "We have taken a strategic position in the company (Karanja Port), We want to grow this from west coast to east coast, build more ports and connect in between the warehousing our plan for the business." Sligh said. Another pharma startup that it holds 40% stake in ~My Healthcare—is set to raise funds via a second round.

In A Nutshell

## ■ Siddhartha Gupta Appointed Chief Executive of Mercer Mettl



Chief Executive of Mercer Mettl

NOLKATA Siddhartha Gupta, formerly
hefrevenue officer of Mercer Mettl, has been appointed as the company's new
been appointed as the company's new
ECO. Mettl, acquired by Mercer in 2018; seembarking on rapid global expansion while strengthening market leadership in India, reports Sereadha D Basu. With a career spanning over two decades,
Gupta has had stinis at HP and ASP in India. Gupta
grew the company mutiles of HB india. Gupta
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grew the company india.
The proving the market is the proving the market is make been or india and other growth
markets make better evidence—based people decisions, "said Mustafa Faizani, CEO, UAE and IMETA.

# 'Niray Kept Moving Houses in UK to Evade Punitive Action'

Modi travelled outside
UK despite his passport
being revoked last Feb,
say Indian agencies

Raghav.Ohri
@timesgroup.com
New Delhi: Jeweller Nirav Modi,
accused of involvement in the
right involvement in
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sets the ball rolling, the extradition proceedings will be initiated and we find an agencies willingesent their evidence seeking Moif sextradition.

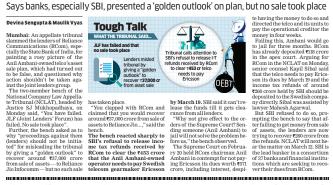
In a related development, the Enforcement Directorate (ED) in led asupplementary chargeshed in the Funda National Bank fraud last week before a special route of Money Laundering Act court in Mumbai.

This details he method used in the SP-billion scam.

Modil was spotted in London's Well End last week by Britain's Telegraph newspaper, which research demondations in the symming an ewide amond business in the city. In the amondation are the second to proceedings against Modiful and the process of the

# **Lenders Misled Us on RCom** Asset Sale Plan, says NCLAT

Says banks, especially SBI, presented a 'golden outlook' on plan, but no sale took place



StanChart to Contest NCLT's Essar Steel Award to Arcolor-Mittalat theend of marathon insolvency proceedings.

Mumbai | Kolkata: Standard Chartered Said the implementation of the Arcelor-Thebank's appeal of which ET has seen a copy, seeks the quashing of last relative plant of the Arcelor-Hing and the part of the arcelor seed as the control of the Arcelor-Hing and the part of the Arcelor-Hing and the Arcelor-Hing

# **CBI to Seek Details** on Winsome 'Buyers'

To move special court to issue LRs; claims buyers were fronts created by Jatin Mehta

Rashmi Raiput @timesgroup.com

Mumbai: India's top probe agenty plans to seek assistance from the United Arab Emirates and all to establish that Jatin Mehta, the flugitive promoter of Winsen Diamonds, had created prospective for the United Arab Emirates and all to establish that Jatin Mehta, the flugitive promoter of Winsen Diamonds, had created prospective for the United Arab Emirates and all to establish that Jatin Mehta, the flugitive promoter of Winsen Diamonds, had created that, the flugitive promoter of Winsen Diamonds, had created the stabilish that Mehta and his coaclailed Letters Rogalory (IRs) to seek details of the 13 buyers to whom Mehta allegedly sold per coacled. Journal manufactured these fictitious sets of buyers to move money.

The Ceurical Bureau of Investigation of the Ceurical Mehta to set the promoter of the State of the Ceurical Mehta to set the second of the Ceurical Mehta to the State of the Ceurical Mehta to the State of the Ceurical Mehta to the Ceurical Mehta to the State of the State of the Ceurical Mehta to the Ceurical Mehta to the State of the Ceurical Mehta to the Ceurical Mehta to the State of the Ceurica

## Godfrey Phillips Rejects

**Allegations It Violated Norms** NEW DELHI Cigarette maker Godfrey Phillips India NEW DELHI Cigarette maker Godrrey Phillips India on Monday said it is in complete compliance with the country's FDI norms and rejected allegations of violations regarding its arrangements for manufacturing Mariboro cigarettes. Godfrey Phillips has an exclusive procurement and supply agreement with Phillip Morris International to manufacture and distribute Marlboro in the country

### ■ IFCI Exits 2 Power Projects, Realises ₹1,174 crore



MAMBAT The country's oldest financial institution IFIC said Monday it has sold state in two thermal power projects for £1.74 crore. The exit from thermal power projects is part of the exercise to monetise unquoted equity investments and reduce non-performing asset (NPA) levels, IFCI said in a regulatory filing.



