

ABB bags Rs 4350 cr power transmission project and other top corporate news of the day

Gujarat State Petroleum Corp (GSPC) will buy entire output at a predetermined price from the KG Basin gas field that it has agreed to sell to **Oil and Natural Gas Corp (ONGC)** for \$ 1 bn, a key provision that addressed gas pricing concerns of India's largest crude producer and helped seal the deal. (ET)

JSW Cement is close to buying out the entire promoters' stake, including that of **ACC** which owns 12.65 % equity in the **Shiva Cement**. (BL)

BHEL has bagged a Rs960mn order from **Power Grid Corporation of India** for augmentation of three extra high voltage (EHV) substations on a turnkey basis in Karnataka. (BL)

ABB won a \$ 640 mn contract for a 1,830-km (1,137-mile) power link in India to connect thermal and wind power plants with the country's growing urban areas. (BS)

JSW

Energy Ltd's awaited long-term power purchase agreement with the Karnataka government has fallen through, forcing the company to look for short-term options. (BS)

US health regulator issued "zero" 483 observations for the **Hikal's** facility located at Bangalore. (BS)

New York Life International Holdings (NYLIH), a subsidiary of New York Life Insurance, will pick a 22.5% stake in **Max Ventures and Industries (MVIL)** for a consideration of Rs1.21bn. (BL)