

BIZ NOTES

EDC pays government ₹1320.13 lakhs

Economic Development Corporation (EDC) Chairman Sidharth Kuncalienker and Vice Chairman Santosh Kenkre handed over two cheques worth ₹1320.13 lakhs towards land acquisition to Chief Minister Laxmikant Parsekar last month.

EDC's Managing Director Arvind Ghatkar, General Managers B S Pai Angle and D S Kanekar were also present. The payments will go towards interest on Land Acquisition Deposit parked by various government departments and other agencies with EDC Ltd, for the acquisition of land and towards dividends for the financial year 2013-14.

A cheque for ₹1233.94 lakh will go towards interest on the Land Acquisition Deposit and the second payment amounting ₹86.20 lakh will go towards paying the dividend for 2013-14 on the shareholding of the state government.

In addition, EDC Ltd also has paid its other shareholders a dividend of ₹14.72



CM Laxmikant Parsekar receives the dividend cheque from EDC Chairman Sidharth Kuncalienker in the presence of Vice Chairman Santosh Kenkre, EDC Managing Director Arvind Ghatkar, General Managers B S Pai Angle & D S Kanekar

lakh. The corporation achieved an income of ₹8519.46 lakh during FY 2013-14 and earned a profit after tax (PAT) amounting to ₹2610.56 lakh. The dividend approved by shareholders of EDC was at one per cent.

EDC has been consistently paying dividend to the state government and other shareholders for more than five years. Set up in 1975 as a state government financial institution, EDC has completed 40 years of dedicated service to the state. Over the last four decades, it has been an excellent delivery channel of the state government and has successfully implemented various schemes and projects as mandated to it.

Initially set up as a development financial institution, it has provided finance and helped many first-generation Goan entrepreneurs and promoted industrial development in the state.

EDC has sanctioned term loans in excess of ₹1900 crore to more than 9000 units. Under the Dr Verghese Kurien Rojgar Yojana (VKRY) Scheme, EDC has financed more than 5,000 small enterprises in Goa. It operated the Modified Interest Rebate Scheme wherein interest rebate up to nine per cent is extended on loans availed by entrepreneurs setting up units in the backward talukas of Goa, women entrepreneurs, resident as well as non-resident Goan entrepreneurs.

Arjun Sharma honoured with Tourism Ambassador Award

The India Travel Awards 2015 instituted by Durga Das Publication Pvt Ltd was held at a glittering ceremony at the Grand Mercure Goa Shrem Resort in Candolim last month. Chairman of Select Group Arjun Sharma was given the 'Tourism Ambassador Award' while the General Manager of the Heritage Village Club Guitry Velho received the award for 'Best All-inclusive Hotel'.

The India Travel Awards is awarded for excellence and exceeding high standards of service and quality of accommodation for 2015. It recognises the best performers in each segment.

Velho, who was overjoyed to receive the award, said "It's a double honour for us today as our group Chairman is being restored with the 'Tourism Ambassador Award' and Heritage Village Club bagging the 'Best All-



Chairman Select Group Arjun Sharma receives the 'Tourism Ambassador Award' from Tourism Minister Dilip Parulekar in the presence of GTDC MD Nikhil Desai

inclusive Hotel'. It is thrilling for me and our entire team to be recognised for our zealous efforts in creating and enriching memorable experiences for our guests." The Heritage Village Club Goa is a beautiful beach-front resort located on Arossim Beach in south Goa. It is India's first all-inclusive holiday resort where



GM Select Hotels Guitry Velho receives the 'Best all-inclusive Hotel' award from Tourism Minister Dilip Parulekar in the presence of Gladrags Mrs India Tanushree Pandey

guests pay one price that included room, sumptuous meals, snacks, alcoholic and soft beverages. Select Hotels is a niche brand symbolising style, eloquence and grandeur offering its guests enduring experiences through its resorts Heritage Village Resort and Spa Manesar in Gurgaon and Heritage Village Club in Goa.