Groupon wears a new label

The dealmaker rebrands itself into nearbuy as Sequoia Capital invests ₹100 crore into the business

RANJU SARKAR
New Delhi, 17 August



Last week, when deals platform Groupon was rebranded as nearbuy in India, it surprised many. In 2014, Groupon had sold over seven million vouchers to nearly 1.2 million customers in India, many of whom bought 6-7 deals in a year. Why would a company, which had painstakingly built a brand and franchise for three years, suddenly give up its brand in its fastest growing market?

The answer lies in a change in ownership and strategy. Venture capital firm Sequoia Capital India has invested ₹100 crore for a significant minority stake; Groupon will continue to hold a large minority stake and so would the founders, said Ankur Warikoo, co-founder & CEO, nearbuy, who was CEO of Groupon India. Also the deals and discounts company is focusing heavily on hyperlocal ventures.

This is Groupon's second deal with a private equity investor, after it sold 46 per cent stake in South Korea's second ranked mobile commerce company Ticket Monster to a consortium led by private equity firm KKR Co. With this Groupon wants to maximise the value of its assets.

"India is a massive market, which calls for huge investments. It has $1.2 billion in cash but being a listed firm with a portfolio of 48 countries has its own pressures. Instead of holding 100 per cent in a small firm that looks at just one of its 48 markets, it could own a large minority stake in a bigger company," says Warikoo, explaining Groupon's decision.

Experts say Groupon's move is similar to Yahoo's investment in Alibaba. The US giant picked up only 15 per cent in Alibaba when it could have bought more and allowed it to do its business independently, hoping for an upside when Alibaba listed.

The rebranded nearbuy will continue to offer the same location-based deals like Groupon, while adding new services. Overall, it will offer deals in 18 categories, including food and beverages, travel, wellness as well as new local services such as home and auto services, online food ordering, movies and in-store shopping. "This is an untapped billion dollar opportunity," says Mohit Bhatnagar, managing director, Sequoia Capital India.

What nearbuy hopes to do is cash in on this demand. "We want to do in services what Flipkart has done with products. Eventually, we want to be a market place for services," says Warikoo. The aim is also to encourage shoppers to walk into stores as Bhatnagar said in a press statement soon after the deal was announced, "This mobile first platform will cause more consumers to walk into their stores, spas, hotels, movie halls and help them sell more products and services. The nearbuy platform is all about hyper local discovery, discounts and frictionless payments," says Bhatnagar.

Today, 60 per cent of Groupon's traffic in India and 40 per cent of business comes from mobile

The technology being developed will not only help customers but will also allow businesses to optimise their capacity. "Why should a restaurant charge the same price when demand varies through the week? Yet the price on a Tuesday and Saturday is the same," asks Warikoo. Also many restaurants or bars have happy hours but the offer is visible to people just outside the outlet.

The nearbuy app will help spread the word and enable a restaurant target more customers. For instance, when a bar or restaurant opens for the day, the manager will be able to see that there are 518 customers nearby with the app on their phone, of which maybe 78 have never been to the bar before. He could offer a 30 per cent discount using this information. "We want to be a de facto commerce player for everything local," says Warikoo. Groupon's technology is centralised, and this was a limiting factor for the local arm, as it hampered its ability to react to local market conditions. Today, 60 per cent of Groupon's traffic in India and 40 per cent of business comes from mobile. nearbuy wants to be a mobile-focused app, for which it needs to spend more on technology.

For customers, the Groupon app is available for the next six weeks after which they will be encouraged to shift to the new nearbuy app. The change in name and the technological upgrades will not change anything for the merchants (business establishments), however.

"There's no dramatic change in the set-up, except we are getting an external investor/partner. Now, we are independent of Groupon, which should make us more agile to respond to market needs," says Warikoo.

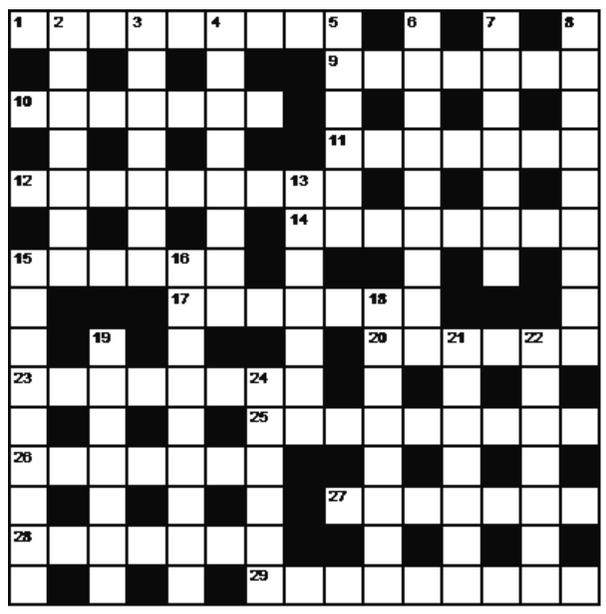
Soon nearbuy plans to expand its reach to 35+ cities, from 12 today. But it will have to compete with existing deal platforms like Naukri.com-backed Mydala, aggregators like Cash Karo and Coupon Dunia. Freecharge also offers deals on recharge of phones and drives traffic for offline retailers. Groupon, which enjoys 70 per cent market share, is not perturbed because of its pricing model and the stickiness it builds in. When you buy a deal on Groupon, you pay the entire price upfront. The company deducts its commission of 10-30 per cent and gives the rest to the merchant. This ensures a high rate of redemption (97 per cent) for its deals as compared to others who don't ask consumers to pay the entire amount upfront. With this, and the new services planned, nearbuy hopes to keep the good deals going and, the good times rolling.

WHAT'S IN A NAME?

Three name changes in five years, as Groupon turned into nearbuy

- In January 2011, Groupon bought deal website SoSasta.com
- In October 2011, the platform was rebranded as Crazeal.com
- In November 2012, the name was changed to Groupon India
- In August 2014, rebranded nearbuy in India; Sequoia takes control

THE BS CROSSWORD # 2177



ACROSS

1 Managed to get dismissed for having looted (9)
9 Turn on to art in Italy (7)
10 Musical study in favour of getting a heartless day so captured ? (7)
11 Lawman sees woman with guitar hook (7)
12 Too few go round to get some beer in, sad to relate (4,2,3)
14 Libidinous pair, at university, inter-changing (8)
15 Confused letch grabs doughnut for cover (6)
17 Loved going out around mid-evening all spruced up (7)
20 Little information given to the German male or female (6)
23 And cheeses come round with the drinks (8)
25 Red wine manufacturer, as Paul was (4-5)
26 One leaves historic ruins, yet one cannot fly (7)
27 That would seem to be just about the RIP of possessions (7)
28 Terrible smear on this Italian seaside place (3,4)
29 Quietly having tea in the shade (5,4)

DOWN

2 Correspondingly flighty intelligence (7)
3 We could have done it, the police think (7)
4 Organised into a system most people can't understand ? (8)
5 Red sow might suit a water-finder (6)
6 There's no protection if the business is not paying (4,5)
7 Greens I have put in the scraps (7)
8 Study suitable end for service, or a prayer (9)
13 Tedious poet begging a flower to bloom? (7)
15 Hit home where sportsmen meet (9)
16 It's a shame when poetry readers fluff them (4,5)
18 Fall-out here showing there's been enough of a boil up (3,5)
19 Gets rounder in Fastnet, perhaps (7)
21 Approaching related band, apparently (7)
22 She's good at textual interpretation, e.g. in the former French and English (7)
24 Hot pie for an African (6)

SOLUTION TO #2176

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Hard: ★★★★
Solution tomorrow

HOW TO PLAY

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SOLUTION TO #1780

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7	6	9	2	5	1	4	8	3
1	8	2	4	6	3	9	7	5

MANGALAM TIMBER PRODUCTS LIMITED
CIN: L02001OR1982PLC001101
Regd. Office: Vill: Kusumi, P.O. & Dist. Nabarangpur-764 059, Odisha
Ph: (06858) 222148/222142/222053 Fax: (06858) 222042
Email: admin@mangalamtimber.com, Website: www.mangalamtimber.com

NOTICE OF AGM, E-VOTING AND BOOK CLOSURE

NOTICE is hereby given that the 31st Annual General Meeting (AGM) of the Company will be held on Friday, the 11th day of September, 2015 at the Registered Office of the Company at Vill: Kusumi, P.O & Dist. Nabarangpur, Odisha -764059 at 10.00 A.M.

In terms of Section 101 and 136 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 ("the Act and Rules")the notice setting out the business to be transacted at the AGM along with the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and Annual Report of the Company for the Financial Year 2014-15 have been sent through electronic mode by National Securities Depository Limited (NSDL) on Friday, the 14th day of August, 2015 to those shareholders who have registered their e-mail ids with depositories or with the Company and the physical copies were despatched to the other shareholders on 14th August, 2015.

The Annual Report for the financial year 2014-15 along with the Notice of AGM is available on the Company's Website www.mangalamtimber.com for their download and also available on the Website of the NSDL www.evotingnsdl.com. The shareholders, who wish to receive physical copies of the Annual Report, may e-mail their request to the Company Secretary at the email id admin@mangalamtimber.com.

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide its members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

1. The cut-off date to determine eligibility to cast votes by electronic voting is Friday, the 4th day of September, 2015. The e-voting shall be open for 3 (three) days, commencing at 9.00 am on Tuesday, the 8th day of September, 2015 and ending at 5.00 pm on Thursday, the 10th day of September, 2015 for all shareholders, whether holding shares in physical form or in dematerialized form. The remote e-voting module shall be disabled by NSDL for e-voting thereafter. Remote e-voting shall not be allowed beyond the said date and time.
2. The members who have not cast their votes by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regard at the AGM venue.
3. A member may participate in the meeting even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the meeting.
4. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot papers. A person, who acquires shares and becomes member of the Company after despatch of the AGM notice and holding shares as on the cut-off date can do remote e-voting by obtaining the login – id and password by sending a request at evoting@nsdl.co.in or rta@cbmsl.com. However, if such shareholder is already registered with NSDL for remote e-voting then existing user-id and password can be used for casting your vote.
5. The Company has appointed Shri Navin Kumar Sureka, Practicing Chartered Accountant as the Scrutinizer to scrutinise the e-voting process in a fair and transparent manner.

For detailed instructions pertaining to e-voting, members may please refer to the section "Notes" in Notice of the Annual General Meeting. In case of queries or Grievances pertaining to e-voting procedure, shareholders may refer the Frequently Asked Questions (FAQ) for shareholders and remote e-voting user manual for shareholders available at the Download section of www.evoting.nsdl.com or call on toll free no.: 1800 -222-990 or contact Mr. Rajiv Ranjan, Assistant Manager, National Securities Depository Limited, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013, Phone (022) 2499 4738, email: evoting@nsdl.co.in or rajiv@nsdl.co.in.

NOTICE IS FURTHER given pursuant to clause 16 of the Listing Agreement and Section 91 of the Companies Act, 2013 (including rules) that the Register of Members & Share Transfer Books will remain closed from Saturday, the 5th day of September, 2015 to Friday, the 11th day of September, 2015 (both days inclusive) for the said AGM of the Company.

By Order of the Board
For **Mangalam Timber Products Ltd.**
Sd/-
Namrata Priya
Company Secretary

Place : Kolkata
Dated : 17.08.2015

HINDUSTAN STEELWORKS CONSTRUCTION LIMITED
(A Govt. of India Undertaking) CIN No. U27310WB 1964 GOI 026118
5/1, Commissariat Road, Hastings, Kolkata-700 022
Phone : 033 2223 3383/4520 Fax : 2223 2686, email : hsclmktg2015@gmail.com

EXPRESSION OF INTEREST (Online)

Online applications are invited separately for Pre-Qualification of Agencies, desirous of association with HSCL for the works of **"Construction of Proposed Infrastructure for the Battalions of National Disaster Response Force (NDRF) at Guwahati, Haringhata, Pune, Vadodara and Patna".** Agencies having proven experience, financial resources and capability for execution of such works may follow our website and submit applications with latest credentials. For further details please visit our website **www.hscl.co.in** or **www.eprocure.gov.in**

Advt. 2015 -16 / 044 **Head (Business Development)**

PUBLIC NOTICE

Notice is hereby given to the public at large that, **Smt. Krishna D. Das and Mr. Sudip D. Das,** respectively, wife and son of Late Shri Devobroto P Das, who passed away on **07-03-2015,** and who was owner of a **Flat No. D-201, Second Floor, Ritu Paradise C & D Wing CHS Ltd., Near Harias Dream Park, Hatkesh, off Mira Bhayandar Road, Mira Road East, Thane-401107,** and holding 5 Shares of Rs. 50/- each bearing Distinctive Nos. From 201 to 205, under Share Certificate No. 41 for transfer of said Flat and said shares in their names as they are the only legal heirs and representative of Late Shri Devobroto P Das. All persons other than Smt. Krishna D Das and Mr. Sudip D Das having any claim or claims against or in the said property or any part thereof by anyway however are hereby required to make same in writing to the Mr. Manoj Kumar, Advocate of Applicant, having address at Office No. H-2, **Ritu Paradise Phase-1, Opp. Vedant School, Near Harias Dream Park, Hatkesh, off Mira Bhayandar Road, Mira Road East, Thane-401107,** within 15 days from the publication of this Notice failing which it is considered that no person / no one has any claim over the said property and it shall be considered as waived.

Dated this 18th day of August, 2015.

Sd/-
(Manoj Kumar)
Advocate & Consultant

पंजाब नैशनल बैंक punjab national bank
(A Govt. of India Undertaking)
33, Dariyastan Street, Mandvi- Mumbai-3

APPENDIX IV [SEE RULE 8 (1)]
POSSESSION NOTICE

Whereas the undersigned being the Authorised Officer of the **Punjab National Bank** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Act, 2002 (Ord. 3 of 2002) and in exercise of Powers conferred under Section 13 read with rule 12 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated **28.05.2015** calling upon the Borrower **M/s Raja Oil Trading Co, Mr. Shabbirali Roshnali, Smt. Rasula Roshanali, Mr. Mohd Mokim Roshanali & Mr. Hanif Shabbirali** to repay the amount mentioned in the notice being R**s. 14,22,934.88 (Rupees Fourteen Lacs Twenty Two Thousand Nine Hundred Thirty Four & Paise Eighty Eight only)** as on **28.05.2015** with interest and expenses thereon within 60 days from the date of notice/date of receipt of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrower/ guarantor/mortgagor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules on this **13th of August of the year 2015.**

The borrower/ guarantor/mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Punjab National Bank for an amount **Rs. 14,22,934.88 (Rupees Fourteen Lacs Twenty Two Thousand Nine Hundred Thirty Four & Paise Eighty Eight only)** as on 28.05.2015 with further interest & expenses thereon until full payment.

Description of immovable property

All that part and parcel of the property situated at Flat No.306 3rd Floor, Pooja Apartment Co-op Hsg Soc Ltd, Mahul Road, Chembur, Mumbai-400071 in the name of Mr. Shabbier Ali Khan and Mrs Hanifa Shabbier Ali Khan.

Sd/-
(S. G. Wasey)
Authorised Officer,
Punjab National Bank

Date : 13/08/2015
Place: Mumbai

MAZAGON DOCK SHIPBUILDERS LIMITED
(Formerly known as Mazagon Dock Limited)
(A Govt. of India Undertaking) SHIP BUILDERS TO THE NATION
Dock Yard Road, Mazagaon, Mumbai 400 010 - INDIA

NOTICE INVITING TENDER

Mazagon Dock Shipbuilders Limited, (Formerly known as Mazagon Dock Limited) Mumbai invites tenders in two bid system from prospective vendors for Manufacture and Supply of Fire Safe Ball Valves (Line Valves) as detailed below for P-15B Naval Ships under Construction, through e-procurement portal on 'https://mdl.eproc.in'

Tender No. 1600000264 dtd. 13.08.2015. **Tender closing date :** 18.09.2015 **Scope of Work / Supply :-** Fire Safe Ball Valves (Line Valves) **EMD :** Rs. 7,00,000/- (Refundable) **Contact person :** K. Venugopal, AGM / PE (C-P15B) **Phone :** 022-2376 3341 / 3399.

Interested Bidders also can see the tender details in Tenders > Ship Building > Project Management Team on our website 'www.mazagondock.gov.in'

Note : Any Changes in the tender such as tender closing date, changes in the technical specifications, etc. will be published only on MDL website. Bidders are therefore requested to visit MDL website on regular basis to know the any amendments issued to this tender.

Bharat Heavy Electricals Limited
LOGISTICS DEPARTMENT

Notice Inviting Tender for Rate contract for Salvaging / Loading / Unloading / Stacking & Carriage of loose wood / planks / ply boards etc in packing shed / Warehouses in BHEL Bhopal

Ref. No. CDC/RC/E-00339

Sealed tenders are invited from the contractors who have worked as Labor Contractor in BHEL / PSU / Govt. / Semi-Govt. / reputed Public Limited Company having valid Labor license No., Registration No., PF, ESI, PAN No. of income tax department and service tax registration no. for entering into a Rate contract for Salvaging / Loading / Unloading / Stacking & Carriage of loose wood / planks / ply boards etc in Packing Shed / Warehouses in BHEL Bhopal.

The **THREE PART BID (Including EMD)** in sealed cover clearly indicating the reference and subject must reach in the 'Tender Box' kept in the 'Tender Room' located at Ground Floor, West-Northern Side of BHEL-Administrative Building by **11.00 Hrs on 07th Sept 2015.**

For further details, please visit our websites **www.bhelbhopal.com** or **www.bhel.com**

All corrigendum, corrections, amendments, time extensions, clarifications etc, to the tender notice will be hosted on BHEL website (**www.bhelbpl.co.in** and **www.bhel.com**). Bidders should regularly visit website(s) to keep themselves updated.

CPR-10(T)/159/15-16/CDC **Addl GM (Logistics)**

Oil and Natural Gas Corporation Ltd.
Western Offshore Unit, Mumbai

NOTICE INVITING TENDER

In-Charge, MM, ONGC, B & S Asset, A2, 4th Quadrant, 7th Floor, NBP Green Height, BKC, Mumbai, invites open ICB E-Tender, under two bid system, as per detail given below : **Tender No. : Q1CAC15002. Item Description :** Procurement & Supply of Life rafts for B & S Asset and N & H Asset. **Tender Fee :** INR 6,000/- to be paid using credit card through Payment gateway provided in ONGC's E-Procurement Portal. **Period of Sale of Tender Document :** From 18.08.2015 to 08.09.2015. **EMD : Group :** A (10 Person). **For Foreign Bidder in USD :** USD 385. **For Indian Bidder in INR :** INR 24,900.00. **Group :** B (06 Person). **For Foreign Bidder in USD :** USD 300. **For Indian Bidder in INR :** INR 19,380.00. Bidder may quote for one group or both groups and submit bid bond accordingly. **Tender Closing/Opening Date & Time :** 08.09.2015 at **1600 Hrs. / 1700 Hrs.**

Group General Manager (MM)-I/C-MM-MH Asset, Oil and Natural Gas Corporation Ltd., Mumbai invites International Competitive Bidding (ICB) e-bids as per details given below :– **Tender No. : Y15AC15006** for Supply and installation of cable trays after removing damaged cable trays & duct from BHS, NQ, SCA, SH, ICP & WIN Process Complex on turnkey basis. **Contract completion period :** 24 months. **Tender Fee :** ₹ 30,000/-. **Period of sale of tender documents** from 19.08.2015 to 08.09.2015. **Techno-commercial bid closing/opening date/time** 08.09.2015 (16.00/17.00 (IST) as per the e-procurement system time).

CORRIGENDUM TO NOTICE INVITING TENDER

e-Tender No. P46OC15028 for Hiring of Services Hydro-Testing of Pressure Vessels On Board 8 Nos. of Offshore Rigs. In place of : e-tender No. P46OC15027. **To be read as :** e-tender No. P46OC15028. Other details of the tender shall remain unchanged.

Pls. see website : http://tenders.ongc.co.in & http://etender.ongc.co.in

ऑयल एण्ड नेचुरल गैस कॉरपोरेशन लिमिटेड
OIL AND NATURAL GAS CORPORATION LTD.

अहमदाबाद परिसम्पत्ति / AHMEDABAD ASSET

ONGC, Ahmedabad Asset, Ahmedabad, invites e-bids in two bid system through ONGC's e-procurement portal as per details given below: **Tender No.: D16BC15067, Description of Work:** Hiring the services of Miscellaneous Job Contract in GA CIVIL & GA-ELECT. of Ahmedabad for a period of three years. **Tender fee:** ₹ 1,000/- to be paid through payment gateway provided in ONGC's e-Procurement portal, **Period of sale of tender document:** 18-08-2015 to 07-09-2015, **EMD/Bid bond:** ₹ 9,32,000/-, **e-Tender closing date/time:** 07-09-2015/14:00 Hrs., **e-Tender Opening date/time:** 07-09-2015/15:00 Hrs. **Physical Documents submission date:** 14-09-2015/14:00 Hrs. **Note:** Logon to web site **www.tender.ongc.co.in** for details. Complete tender documents and instructions are available at ONGC's e-Procurement portal **https://etender.ongc.co.in.**

AMD/CC/127

CAUVERY ASSET, KARAIKAL
TENDER NOTICE

DGM- I/c MM, ONGC, Cauvery Asset, Karaikal invites e-bids (E-Procurement) as per details given below in DOMESTIC TENDER UNDER TWO BID SYSTEM:-

Tender No.**V16SC15010.** Brief Description of Work: **Hiring of O&M/PARTIAL MANPOWER SERVICE for new AC-VFD EV-2000-6 RIG for a period of two years.** Tender fee: **Rs.1000/-.** Period of Sale of tender document: **18.08.2015 to 08.09.2015.** Tender closing/opening date and time: **08.09.2015 at 1400/1500 hrs** respectively.

ONGC, Assam Asset, Sivasagar invites bids under indigenous E-tender (Two Bid system) through ONGC's e-procurement portal for the following item:

Tender No: R11MC15006, Description: Procurement of Cotton Overall Readymade; Tender fee: Rs.500/-; Delivery period: 120 days from the date of NOA; Period of sale of bid document: 18-08-2015 from 1000 hrs. to 07-09-2015 upto 1359 hrs.; Tender closing/opening date/time: 07-09-2015 at 1400 hrs./ 1500 hrs.

For details of tender please log on to website: 'tenders.ongc.co.in' & 'etender.ongc.co.in'

Granules India Limited
Reg.Off: 02nd Floor, 03rd Block, My Home Hub, Madhapur, Hyderabad (TS) 500 081
Ph: +91-40-30660000 Fax: +91-40-23115145 URL: WWW.granulesindia.com
E-mail: investorrelations@granulesindia.com CIN: L24110TG1991PLC012471

CORRIGENDUM

This is with reference to Notice circulated to the Members for Extra-Ordinary General Meeting of the Company to be held on 24th August 2015. It is to be informed to all the members that there has been an additional disclosure requirement as per clause 73(1)(b) and 73(1)(e) of SEBI(ICDR) Regulations, 2009 in Item No. 2 of the disclosures in the Explanatory Statement.

Hence the following additional disclosure in Item No. 2 at page No. 6 of the Notice of EGM may please be noted by all the Members.

i. M/s. Tyche Technologies Private Limited, a promoter group Company, has proposed to subscribe to 1,86,56,000 warrants under preferential issue and accordingly, the company proposes to make preferential issue of warrants to M/s. Tyche Technologies Private Limited.

ii. The percentage of pre and post preferential capital of the allottee

Name of the allottee	Pre-Allotment Holding	Post-Allotment Holding
M/s. Tyche Technologies Private Limited	0.32%	8.49%

For **GRANULES INDIA LIMITED**
Sd/-
Chaitanya Tummala
Company Secretary

Place : Hyderabad
Date : 17.08.2015