

Four companies skip IPO plans

Despite bullish stock markets so far this year, four companies have refrained from coming out with IPOs worth over Rs 700 cr, letting their regulatory approvals lapse.

The companies which have let their approvals lapse include Micromax Mobiles, Pride Hotels, Betul Oil and Tara Jewels.

Interestingly, there are at least 10 other companies who have valid approval in hand and are left with just two months in their validity period of one year from the date of approval.

These companies include Marck Biosciences, Tijaria Polypipes, Tara Health Foods, Embassy Property Developers, Dev Procon, VRL Logistics, Lokmat Media, Aravali Infrapower , Joyalukkas India and Semantic Space Technologies.

(The Times of India)