

IN BRIEF

HERO HONDA PROMOTER PLEDGES SHARES

The promoter of Hero Honda, Hero Investments Private Ltd has pledged further shares of the company to IL&FS Trust Company Ltd, raising an estimated `900 crore. HIPL has pledged an additional 5.2 million shares aggregating to 2.60 per cent stake in the company on April 13, Hero Honda Motors said in a filing. **BS REPORTER Nestle declares interim dividend**

The board of Nestle India has recommended a nearly 100 per cent interim dividend of `9per share for 2011, the company said. This is over and above the final dividend of `12.50 per share announced for the year 2010, the firm said. The dividend will be paid on and from May 6. Nestle also announced the appointment of Ashok Kumar Mahindra as an additional director of the company with effect from April 21. **BS REPORTER Tata Motors ties up with SBI**

Tata Motors has entered into an agreement with State Bank of India for providing channel financing facilities to its dealers. The bank will provide financing for passenger and commercial vehicles. The dealers will now have access to ready upstream finance from SBI to meet their working capital requirements in addition to their existing retail finance arrangements. **BS REPORTER Rajoo Engineers inks pact with Italian co**

Rajoo Engineers, the leading producer of blown film and sheet extrusion lines, has entered into a joint venture agreement with Bausano & Figli SPA of Italy. BS REPORTER