

## Press Release Archives

May 02, 2005

### Press reports regarding M/s. Essar Steel Ltd.

The press had reports on April 25, 2005 that that the High Court of justice, Queens Bench Division, Commercial Court of UK have decided a case against Essar Steel Limited filed by The Agro Fund Limited requiring company to pay the Fund \$ 29.5 million with interest.

The Exchange, in order to verify the accuracy or otherwise of the information reported in the press and to inform the market place so that the interest of the investors is safeguarded, had written to the officials of the company.

Essar Steel Limited has vide its letter inter-alia stated, "(1)The Company has fully repaid USD 75 million raised by way of Euro convertible Bonds raised in 1993 and there has been neither default nor restructuring of the same. (2) The case filed by The Agro fund Limited is still sub-judice and the judgement awarded cannot be termed as final as the Company has legal options open to it. (3) The company has fully provided for this liability in the balance sheet as at 31.03.2005 and thus any judgement against the company will not result in change in financial position. Therefore the same is not considered by the company as a material development, which warrants information to the Stock Exchanges".

[Top](#)

### Press reports regarding M/s. ICICI Bank Ltd.

The press had reports that ICICI Bank Limited might offload its stake in its group companies.

The Exchange, in order to verify the accuracy or otherwise of the information reported in the press and to inform the market place so that the interest of the investors is safeguarded, had written to the officials of the company.

ICICI Bank Ltd has vide its letter inter-alia stated, "The Company evaluates various options with reference to its subsidiaries and other investments on an ongoing basis. There is currently no specific proposal for divestment of stake in any subsidiary company".

[Top](#)

### The Exchange has successfully completed its 1302nd Normal Settlement

The Exchange has successfully completed its 1302nd Normal Settlement (Rolling T+2 following SEBI directive) since inception i.e., Settlement Number N – 2005080 on May 02, 2005. The settlement statistics are as follows:

| Particulars  | Values      |
|--|-------------|
|  | N – 2005080 |
| Total traded quantity (lakhs)                              | 2746.70     |
| Total traded value (Rs. In Crores)                         | 5500.29     |
| Total value of the settlement (Securities) (Rs. In Crores) | 1695.39     |
| Total value of the settlement (Funds) (Rs. In Crores)      | 635.62      |

|  |        |
|--|--------|
| Shortages for the settlement                                       | 0.38%  |
| % of Delivery ( No. of shares deliverable / No. of shares traded ) | 32.75% |

Retail Debt Market has completed its 576th settlement, details of which are as follows:

| Settlement No. | Traded Value | Settlement Value |       |
|----------------|--------------|------------------|-------|
|                |              | Securities       | Funds |
| D-2005080      | NIL          | NIL              | NIL   |

[Top](#)