

Press Release Archives

July 02, 2004

NSE clarifies misleading reports on STP glitches

There have been misleading reports in sections of the press today on the non-availability of the STP facility which has been made mandatory for all institutional transactions from today.

The STP interoperability was launched on June 30 2004 by Shri G N Bajpai, Chairman SEBI and has been fully functional and operational. All the four service providers have since been connected to the STP Central Hub and are completely interoperable. On the first day of operation, i.e July 1, 2004, 177 messages were exchanged through the STP Central Hub and were delivered to the recipients. IFN515 messages denoting the contract notes issued by trading members to their institutional clients, IFN 54X series of messages denoting the delivery instruction for purchase/sale from fund houses to their custodians and IFN 548 messages denoting confirmations/acknowledgements were successfully exchanged through the STP Central Hub interoperability mechanism.

Press reports have indicated that the STP mechanism failed to function smoothly on the first day of its operations. This is factually incorrect as seen from the operations statistics given above. It is clarified that market participants connect and operate through specific STP service providers and not to the STP Central Hub directly. The STP service providers in turn connect to the STP central Hub. If STP users faced connectivity issues and technical glitches it may perhaps have arisen due to issues specific to a particular service provider with whom they have signed up and may need to be taken up with specific service providers. The STP central hub is live, operational, fully functional and available for use by the market.

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Securities listed and admitted to dealings

The Non Convertible Redeemable Preference shares of the following company shall be listed and admitted to dealings on the Exchange w.e.f. July 06, 2004. Trading shall be in the Normal market segment (Rolling Settlement) for all categories of investors.

Sr.No.	Name of the company	ISIN Code
1	Alok Industries Limited (Rs. 10/- each fully paid up)	INE270A04023
2	Indo Rama Textiles Limited (Rs. 10/- each, Rs. 5/- redeemed on November 19, 2003 & balance Rs.5/- to be redeemed on November 19, 2004)	INE059G04019

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Press reports regarding M/s. Larsen & Toubro Ltd.

The press had reports that Larsen & Toubro Limited might go for a bonus issue.

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.

Larsen & Toubro Limited has vide its letter inter-alia stated, "The rumour about the Company going in for a bonus issue to shore up the capital is denied".

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Corporates with highest number of complaints pending

Given below are names of corporates with highest number of complaints pending against them for more than 2 months as on June 30, 2004.

Sr. No	Name of Corporate	Number of complaints pending
1.	Vatsa Corporations Ltd.	76
2.	Oil & Natural Gas Corpn Ltd.	46
3.	Essar Oil Ltd.	34
4.	Power Trading Corporation of India Ltd.	25
5.	Gail (India) Ltd.	12
6.	Indian Overseas Bank	8
7.	Pal Peugeot Ltd.	8
8.	Sabero Organics Gujarat Ltd.	7
9.	Enkay Texofood Industries Ltd.	5
10.	Bank of Maharashtra	4
11.	Patheja Forgings & Auto Parts Manufacturers Ltd.	3
12.	Vatsa Music Ltd.	3

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The Exchange has successfully completed its 1092nd and 1093rd Normal Settlements

The Exchange has successfully completed its 1092nd & 1093rd Normal Settlements (Rolling T+2 following SEBI directive) since inception i.e., Settlement Numbers N - 2004123 & 2004124 on July 02, 2004. The settlement statistics are as follows:

Particulars	Values	
	N - 2004123	N - 2004124
Total traded quantity (lakhs)	2611.21	2671.41
Total traded value (Rs. In Crores)	4834.21	4426.67
Total value of the settlement (Securities) (Rs. In Crores)	704.10	697.14

Total value of the settlement (Funds) (Rs. In Crores)	319.39	269.81
Shortages for the settlement	0.22%	0.40%
% of Delivery (No. of shares delivered / No. of shares traded)	18.62%	21.09%

Retail Debt Market has completed its 366th and 367th settlement, details of which are as follows :

Settlement No.	Traded Value	Settlement Value	
		Securities	Funds
2004123	NIL	NIL	NIL
2004124	Rs. 14521.00	Rs. 15095.60	Rs. 14521.00

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