

## **Press Release Archives**

**August 02, 2002**

### **Suspension of trading members**

The National Stock Exchange of India Limited has suspended the following trading members, with effect from August 1, 2002, due to failure of the trading members in meeting the requirements for continued membership of the Exchange/Clearing Corporation:

1. Vishwas Securities Limited (trading facility of the member withdrawn since 18th April, 2001).
2. Dhan Holdings Limited (trading facility of the member withdrawn since 14th August, 2001)
3. Esskyennr Securities Limited (trading facility of the member withdrawn since 14th August, 2001)
4. Guru Holdings Limited (trading facility of the member withdrawn since 23rd October, 2001)
5. Dipak A Shah (trading facility of the member withdrawn since 5th October, 2001)

Consequently, National Securities Clearing Corporation Ltd. has also suspended the following clearing members, with effect from August 1, 2002.

1. Vishwas Securities Limited
2. Dhan Holdings Limited
3. Esskyennr Securities Limited
4. Guru Holdings Limited
5. Dipak A Shah

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### **Press reports regarding M/s. Reliance Industries Ltd.**

The press had reports that Nocil is in talks with Reliance Industries Limited for sale of its petrochemical business.

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 Reliance Industries Limited.

Reliance Industries Limited has vide its letter inter-alia stated, "Reliance Industries Limited examines/pursues various opportunities/projects in different areas, from time to time on a continuing basis. You will appreciate that is not practicable to comment upon every projects at every stage. The Company has at all times complied with its obligations and all relevant information will be provided to the Stock Exchange as and when necessary."

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### **Press reports regarding M/s. Bharat Petroleum Corporation Ltd.**

The press had reports that Bharat Petroleum Corporation Limited has evinced interest in Nocil's petrochemical project.

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 Bharat Petroleum Corporation Limited.

Bharat Petroleum Corporation Limited has vide its letter inter-alia stated, "BPCL have been

supplying Naphtha to NOCIL over the last three decades and have during all these years enjoyed the status of being an exclusive supplier. Like in the case of all major/reputed customers, credit facilities were offered to NOCIL also, considering the volume of business and long standing relationship between the two organizations. Since NOCIL were not able to honour their commitment of payment, supplies were made to them on cash and carry basis intermittently during the last 8/9 months. Effective 15th April 2002, NOCIL has not been uplifting any supplies of Naphtha. The total outstanding amount is approx. Rs. 110 crore as on date. BPCL is in discussion with the NOCIL management to explore ways and means to recover the amount in full. NOCIL management has offered to mortgage their Thane-Belapur housing complex. BPCL is not keen to take any mortgage of properties, as it does not help BPCL in recovering their total outstanding. BPCL has suggested to NOCIL to consider disposing off their properties and liquidate BPCL outstanding.

We add here that there is no further development in the matter and BPCL has no interest in taking over NOCIL's Petrochemical Project."

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#### **Press reports regarding M/s. Cipla Ltd.**

The press had reports on July 29, 2002 that Cipla Limited is in talks for supplying either bulk or formulation drug that is currently under Para IV filing with the United States Food & Drug Administration.

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 Cipla Limited.

Cipla Limited has vide its letter inter-alia stated, "At the outset we would like to clarify that the news item has not been provided by any person of our Company to the concerned paper. As regards the factual position, as a major exporter to USA the Company on a regular basis is engaged in complying the various regulatory formalities for several products to USFDA."

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#### **Press reports regarding M/s. Indian Hotels Company Ltd.**

The press had reports that Indian Hotels Company Limited is looking at divesting around 25% stake in Crowne Plaza, St James London.

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 Indian Hotels Company Limited.

Indian Hotels Company Limited has vide its letter inter-alia stated, "We desire to state that as mentioned in the article, the Company is not commenting on it in any manner, particularly since no such proposal has been placed before the Board for its' consideration. As and when any proposal materializes, the same shall be informed to you."

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#### **Press reports regarding M/s. Southern Petrochemicals Industries Corporation Ltd.**

The press had reports that Southern Petrochemicals Industries Corporation Limited is talking to 2-3 fertilizer companies to hammer out a tie-up, under which each company would sell fertilizers under the other (partner) company's brand name.

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 Southern Petrochemicals Industries Corporation Limited.

Southern Petrochemicals Industries Corporation Limited has vide its letter inter-alia stated, "We write to advise that as part of our ongoing programme of cost optimization, various measures are being considered and deliberated upon, including the item featured, which by itself will have no significant impact on the financials of the Company. The featured proposal regarding the Company's Pharma Division is not a new proposal. This was approved by the shareholders of the Company in August 1999, and is pending consideration of the Financial Institutions."

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### **Press reports regarding M/s. Glaxo Smitkline Pharmaceuticals Ltd.**

The press had reports that there are talks about the completion of merger of Burroughs Wellcome India with Glaxo Smitkline Pharmaceuticals Limited and the swap ratio could be favourable to shareholders of Burroughs Wellcome India.

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 Glaxo Smitkline Pharmaceuticals Limited.

Reply is awaited from Glaxo Smitkline Pharmaceuticals Limited.

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### **The Exchange has successfully completed its 614<sup>th</sup> Normal Settlement**

The Exchange has successfully completed its 614<sup>th</sup> Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002146 on Aug 02 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002146
Total traded quantity (lakhs)	1459.51
Total traded value (Rs. In Crores)	2387.94
Total value of the settlement (Securities) (Rs. In Crores)	348.10
Total value of the settlement (Funds) (Rs. In Crores)	155.34
Shortages for the settlement	0.45%
% of Delivery ( No. of shares delivered / No. of shares traded )	24.52%

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