

Press Release Archives

December 02, 2002

Suspension of trading members

The National Stock Exchange of India Limited has suspended the following two trading members with effect from December 01, 2002, due to failure of the trading members in meeting the capital requirements for continued membership of the Exchange/Clearing Corporation.

1. Atlantis Stocks Limited, trading facility of the member withdrawn since February 11, 2002.
2. Acme Securities Private Limited, trading facility of the member withdrawn since February 12, 2002.

Consequently, National Securities Clearing Corporation Ltd. has also suspended the said clearing members, Atlantis Stocks Limited and Acme Securities Private Limited, with effect from December 01, 2002.

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Press reports regarding M/s. Jindal Strips Ltd.

The press had reports on November 27, 2002 that Jindal Strips Limited is looking for a buyer for Massillon Stainless, its 61% subsidiary in the US.

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 Jindal Strips Limited.

Jindal Strips Limited has vide its letter inter-alia stated, "We would like to inform you that the management is thinking the proposal for sale of Massillon Stainless, but the same is yet to be reviewed by the Board of directors. None of our employees / directors have given the above cited news to the press."

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Press reports regarding M/s. Industrial Development Bank of India

The Press had reports that IFC Washington is interested in acquiring a substantial part of IDBI's stake in IDBI Bank.

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 Industrial Development Bank of India.

Industrial Development Bank of India has vide its letter inter-alia stated, "In this connection, we would like to inform you that we have not issued any official communication to the effect as reported in the newspaper."

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Press reports regarding M/s. Hindalco Industries Ltd.

The Press had reports that the Aditya Birla group, will in all likelihood submit its bid for Nalco through flagship company Hindalco Industries.

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 Hindalco Industries Limited.

Hindalco Industries Limited has vide its letter inter-alia stated, "In this connection we have to submit that Hindalco has submitted its Expression of Interest to the Government of India (GOI) to BID for NALCO. The Board of the Company has not discussed any other proposition as reported in the Newspaper. We respectfully submit our inability to comment further at this stage."

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Press reports regarding M/s. Hindustan Inks and Resins Ltd.

The Press had reports that the promoters of Hindustan Inks and Resins Limited might exit the company and sell their stake to a multinational company. Further the company has bagged an order worth Rs. 200 Crores.

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 Hindustan Inks and Resins Limited.

Reply is awaited from Hindustan Inks and Resins Limited.

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

The press had reports that

- 1) Few cement multinationals have been in touch with the L&T management to evaluate the pros & cons of making counter bid for Larsen & Toubro Limited.
- 2) Japanese technology major Sharp is setting up a joint venture with the Larsen & Toubro Limited to introduce high-tech digital office products in 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 Larsen & Toubro Limited.

Larsen & Toubro Limited has vide its letter inter-alia stated,

- 1) "We deny the report that L&T's Management is looking for any White Knight and wish to state that no White Knight is in touch with L&T Management to evaluate the pros and cons for making any bid for the Company. The report is wrong and misleading and headline is mischievous, to say the least."
- 2) "Please note that a joint venture viz. Sharp Business Systems India Limited, for trading in certain office equipment, is already in existence since the last two years."

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The Exchange has successfully completed its 692nd Normal Settlement

The Exchange has successfully completed its 692nd Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002224 on December 02, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002224
Total traded quantity (lakhs)	1402.77
Total traded value (Rs. In Crores)	3376.44

Total value of the settlement (Securities) (Rs. In Crores)	379.50
Total value of the settlement (Funds) (Rs. In Crores)	127.70
Shortages for the settlement	0.45%
% of Delivery (No. of shares delivered / No. of shares traded)	19.69%

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