

Press Release Archives

March 4, 2002

Change in Market timings due to Sun Outage

Indian Space Research Organization (ISRO) has informed the Exchange that there would be SUN OUTAGE from March 04, 2002 to March 20, 2002 between 1145 hrs to 1225 hrs, due to which trading members may face loss of connectivity during this period.

The Exchange has decided to change the market timings as follows for all markets:

Capital Market Segment:

Market open 09:55 hours

Market will remain closed 11:45 hours to 12:25 hours

Pre-open period (only Normal Market) 12:25 hours to 12:30 hours

Market re-open 12:30 hours

Market close 16:10 hours

Derivatives Segment:

Normal / Exercise market open 09:55 hours

Market will remain closed 11:45 hours to 12:25 hours

Pre-open period 12:25 hours to 12:30 hours

Normal market re-open 12:30 hours

Normal market close

Set up cut off time for Position Limit/Collateral Value 16:10 hours

Trade modification end time 16:55 hours

Exercise market Close time 16:55 hours

The change in market timings shall be effective from March 04, 2002 to March 20, 2002.

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FIMMDA-NSE MIBID/MIBOR

With NSEIL's strong focus on debt market segment and the long felt need to create standardized market practices, NSEIL has embarked upon developing products that would help the market participants to address issues relating to this market segment. Keeping in mind its research initiative, innovations and the focus on the debt market segment that has witnessed substantial growth during last few years, the Exchange has been disseminating reference rate for use in Overnight Call and Term Money Market in the form of daily MIBID/MIBOR since 1998. These reference rates for the Overnight Call are normally disseminated by NSEIL at 9.40AM while the same is disseminated to the market at 11.30AM for the Term Money. The product has been widely accepted and used by market participants. The methodology used to develop the product has sound academic acceptance and robust.

For the formidable growth of the market, it has been felt to create standardization and benchmarks that would be the market practice. Fixed Income Money Market and Derivative Association of India (FIMMDA) has been in the forefront for creation of benchmarks that can be used by the market participants to bring uniformity in the market place. To take the process of development further, FIMMDA and NSEIL have taken initiative to co-brand the dissemination of reference rates for the Overnight Call and Term Money Market using the current methodology behind NSE - MIBID/MIBOR. The product will be henceforth referred to as "FIMMDA-NSE MIBID/MIBOR". The "FIMMDA-NSE MIBID/MIBOR" will henceforth be jointly disseminated by FIMMDA as well as NSEIL through their websites and other means and simultaneous dissemination

of the information would be as per international practice.

The "FIMMDA-NSE MIBID/MIBOR" is expected to achieve the status of the market benchmark with immediate effect.

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Press reports regarding ICICI Limited

The press had reports that ICICI Limited is in talks with American International Group (AIG), Newbridge Capital and other private equity firms for selling its 16% stake in ICICI 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 ICICI Limited.

ICICI Limited has vide its letter inter-alia stated, "We do not have any comments to offer on the mentioned news item."

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Press reports regarding Crompton Greaves Limited

The press had reports that Crompton Greaves Limited is talking with its foreign collaborator over changes in its holding and is considering getting out of its non-core businesses.

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 Crompton Greaves Limited.

Crompton Greaves Limited has vide its letter inter-alia stated, "We wish to state that the restructuring initiatives being undertaken by the Company, and the financial impact thereof on the performance of the Company, is already information in the public domain, and forms a part of the published financial results of the Company. We are not aware of any discussions with our foreign collaborator for changes in its holding. As regards divestments from non-core businesses, as and when decisions in this regard have been taken, the same have been communicated to the Stock Exchanges as required by Clause 36 of the Listing Agreement."

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Press reports regarding National Aluminium Company Limited

The press had reports that National Aluminium Company Limited is planning to buy a three-million tonne coal mine and a 300-million tonne bauxite mine to cut costs and ensure regular supplies to its aluminium plant.

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 National Aluminium Company Limited.

Reply is awaited from National Aluminium Company Limited.

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Press reports regarding LIC Housing Finance Limited

The press had reports that LIC, the promoter group, has already indicated its inclination to divest control in LIC Housing Finance Limited and the company will find a suitor soon who would come in as a strategic partner.

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 LIC Housing Finance Limited.

Reply is awaited from LIC Housing Finance Limited.

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The Exchange has successfully completed its 507th & 508th Normal Settlement

The Exchange has successfully completed its 506th Normal Settlement (Rolling T+5 following SEBI directive) since inception i.e., Settlement Number N – 2002039 & N – 2002040 on March 01, 2002 & March 04, 2002 respectively. The settlement statistics are as follows:

| Particulars | Values | Values |
|--|-------------|-------------|
| | N - 2002039 | N - 2002040 |
| Total traded quantity (lakhs) | 1295.14 | 1193.89 |
| Total traded value (Rs. In Crores) | 2049.5 | 1883.21 |
| Total value of the settlement (Securities) (Rs. In Crores) | 415.5 | 324.4 |
| Total value of the settlement (Funds) (Rs. In Crores) | 136.09 | 121.86 |
| Shortages for the settlement | 0.66% | 0.88% |
| % of Delivery (No. of shares delivered / No. of shares traded) | 28.09% | 28.36% |

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