

## Press Release Archives

November 8, 2001

### NSE announces commencement of trading in stock futures

After an encouraging response in S&P CNX NIFTY Options segment and trading in Options on Individual securities (which commenced on July 02, 2001) NSE has decided to introduce trading in Futures on Individual Securities from November 9, 2001 onwards.

The Securities on which futures shall be available are ACC, Bajajauto, BPCL, BHEL, BSES, Cipla, Digital Equipments, Dr. Reddys, Grasim, Gujarat Ambuja Cement, HLL, Hindpetro, Hindalco, HDFC, ICICI, Infosys, ITC, L&T, M&M, MTNL, Ranbaxy, Reliance Petro, Reliance, Satyam computers, SBIN, Sterlite Optical, TELCO, Tata power, TISCO, Tata Tea and VSNL.

The various details and features of the trading in Stock Futures, would be as under:

(a) Futures contract on individual securities

The future contracts on the individual securities shall be initially settled in cash. The future contracts on individual securities shall have a maximum of three-month trading cycle. At any point of time there will be three contracts available for trading for any security with one month, two months and three months to expiry. Thus, on November 09, 2001 three contracts expiring on November 29, 2001, December 27, 2001 and January 31, 2002 respectively shall be introduced on each security.

(b) Expiry day

Futures contracts on individual securities shall expire on the last Thursday of the expiry month. If the last Thursday is a trading holiday, the contracts shall expire on the previous trading day.

(c) New Contract

New contracts will be introduced on the trading day following the expiry of the near month contract

(d) Permitted lot size

The permitted lot size for the futures contracts on individual securities shall be the same as the lot size of options contract for a given underlying security or such lot size as may be stipulated by the Exchange from time to time.

(e) Market Timings

The market timings shall be from 9:55 a.m. to 3:30 p.m.

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### Press reports regarding Industrial Development Bank of India

The press had reports that Industrial Development Bank of India is considering the option of buying back its shares to become a wholly-owned government company and then trifurcating itself en route to becoming a mega 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 stated, " We would like to inform you that we have not issued any official communication regarding the above news item."

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### **Press reports regarding Tata Engineering and Locomotive Co. Ltd.**

The press had reports that Tata Engineering and Locomotive Co. Ltd's Rs.670 crore rights issue is heading for trouble with LIC, GIC and UTI deciding against subscribing to the 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 Tata Engineering and Locomotive Co. Ltd

Tata Engineering and Locomotive Co. Ltd has vide its letter stated," We wish to clarify that: 1. The renunciation of rights of Convertible Debentures and Non-Convertible Debentures (NCDs) has been consistently traded on the Stock Exchange, Mumbai at a premium in the last fortnight which indicates active investor interest for participating in the Rights issues. 2. Generally, large investors subscribe around closure of the issue more so on the last date for subscription i.e November 9, 2001. 3. As stated in the offer document, the promoters intend to subscribe to additional CDs with warrants/NCDs with warrants if the issues are under-subscribed. Hence the statement that the issue is in trouble in the said article is misleading to the readers/investors."

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### **Press reports regarding Esab India Ltd.**

The press today had reports that there is a possibility of an open offer, to shareholders of Esab India Ltd, from the UK based parent Charter Plc .

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 Esab India Ltd.

Reply is awaited from Esab India Ltd.

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### **Press reports regarding Tata Engineering and Locomotive Co. Ltd**

The press today had reports that Tata Engineering and Locomotive Co. Ltd has received feelers from top European car makers for a joint venture.

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 Tata Engineering and Locomotive Co. Ltd

Tata Engineering and Locomotive Co. Ltd has vide its letter dated November 8, 2001 stated," We would like to state that, as reported in the past, the company is open to alliances with global majors for product swaps, technology inflow etc. Whilst the figures pertaining to the company's sales for the month of October 2001 and other data are picked up from the company's press releases and half-yearly results announced by the company, the report on probable alliances is obviously speculative and we would not like to comment on the same."

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### **Security available for trading**

The following security will be made available for trading on the Capital Market Segment of the National Stock Exchange in the depository segment w.e.f. November 12, 2001 as given below:

1. Gujarat Telephone Cables Limited - ISIN Code INE261B01018

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### The Exchange has successfully completed its 431st Normal Settlement

The Exchange has successfully completed its 431st Normal Settlement (Rolling T+5 following SEBI directive) since inception i.e., Settlement Number N – 2001111 on November 08, 2001. The settlement statistics are as follows:

Particulars	Values
	N-2001111
Total traded quantity (lakhs)	793.71
Total traded value (Rs. In Crores)	1439.14
Total value of the settlement (Securities) (Rs. In Crores)	246.92
Total value of the settlement (Funds) (Rs. In Crores)	108.28
Shortages for the settlement	0.96%
% of Delivery ( No. of shares delivered / No. of shares traded)	23.32%

Details of Account Period Settlement ( Settlement No. W 2001143) are as follows:

Trading Period		Traded Value	Settlement Value	
From	To		Securities	Funds
October 29, 2001	November 02, 2001	Rs. 92.61 Crores	Rs. 23.96 Crores	Rs.12.99 Crores

Details of Limited Physical Market Settlement (Settlement No. O 2001044) are as follows:

Trading Period		Traded Value	Settlement Value	
From	To		Securities	Funds
October 29, 2001	November 02, 2001	Rs. 0.0013 Crores	Rs. 0.0013 Crores	Rs. 0.0013 Crores

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