

Press Release Archives

August 09, 2002

Press reports regarding M/s.Bajaj Auto Ltd.

The press had reports that an offshore fund of a domestic mutual fund was active in buying the shares of Bajaj Auto Limited and the stock was bought on expectation that Mr. Shishir Bajaj would not sell his stake in the market. Earlier, reports had indicated that Mr. Shishir Bajaj wanted to sell his 6% stake through the market.

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 Bajaj Auto Limited.

Bajaj Auto Limited has vide its letter inter-alia stated, "This is not a news item/press release given by Bajaj Auto Limited. Hundreds of thousands of shares of Bajaj Auto Limited get traded daily on the various stock exchanges in the country. There is no way the company can track this and neither do we do so. Hence, we cannot comment on a particular investment that may have been made or that may have been sold. "

[Top](#)

Press reports regarding M/s.Centurion Bank Ltd.

The press had reports on August 07, 2002 that foreign stakeholders in Centurion Bank Limited have shown their willingness to pump in additional money into the 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 Centurion Bank Limited.

Centurion Bank Limited has vide its letter inter-alia stated, "We have to inform you that as of now, the Bank does not have under consideration, any proposal for increasing the share capital or for any entity buying out any portion of the existing paid up share capital. We have no other comments to offer in this regard. Appropriate disclosures will be made to the Stock Exchanges when any decision is taken by the Bank in the matter. We would however, like to add that the Bank has not authorized any such announcement to the press."

[Top](#)

Press reports regarding M/s.Apollo Tyres Ltd. & Modi Rubber Ltd.

The press had reports that Apollo Tyres Limited is in advanced stages of negotiations with the promoters of Modi Rubber Limited to take over the latter's factory at Modipuram along with the associated liabilities.

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 Apollo Tyres Limited and Modi Rubber Limited.

Apollo Tyres Limited has vide its letter inter-alia stated, "We wish to inform you that Apollo Tyres Ltd. (ATL) and Modi Rubber Ltd. (MRL) have reached, in principle, agreement whereby ATL will contract production of tyres to Modi Rubber at the Modi Rubber facilities. ATL will provide the raw materials which will be converted into tyres at the MRL production facilities under the existing brand names of Modi Rubber. They will then be sold through the sales and distribution channels of ATL.

ATL and MRL are also working towards development of a long term relationship, including acquisition of MRL tyre business through taking over of its assets and liabilities. At this stage various options are being explored and it is premature to speculate on what the nature and financial implications of this possible understanding could be. Any agreement would be subject to the approval from financial institutions, bankers, shareholders and respective boards as also undertaking due diligence on all aspects of the transaction.”

Reply is awaited from Modi Rubber Limited.

[Top](#)

Press reports regarding M/s.Larsen & Toubro Ltd. & Gas Authority of India Ltd.

The press had reports that Gas Authority of India Limited has decided to jointly bid with Larsen & Toubro Limited for the acquisition of Engineers India Limited.

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 and Gas Authority of India Limited.

Larsen & Toubro Limited has vide its letter inter-alia stated, “The Company is presently discussing the possibilities of making joint bids for EIL Acquisition with technical as well as financial partners, but no agreement has been reached as yet.”

Reply is awaited from Gas Authority of India Limited.

[Top](#)

Press reports regarding M/s. IFCI Ltd.

The press had reports that IFCI Limited is shopping for a \$100-m foreign currency loan at 50 basis points over the London Inter-bank Offered Rate (Libor).

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 IFCI Limited.

Reply is awaited from IFCI Limited.

[Top](#)

Press reports regarding M/s. Oil & Natural Gas Corporation Ltd.

The press had reports that Oil & Natural Gas Corporation Limited is likely to team up with state-run Bharat Heavy Electricals Limited for the acquisition of Engineers India Limited.

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 Oil & Natural Gas Corporation Limited.

Reply is awaited from Oil & Natural Gas Corporation Limited.

[Top](#)

The Exchange has successfully completed its 619th Normal Settlement

The Exchange has successfully completed its 619th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002151 on Aug 09, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002151
Total traded quantity (lakhs)	1246.67
Total traded value (Rs. In Crores)	1943.87
Total value of the settlement (Securities) (Rs. In Crores)	201.53
Total value of the settlement (Funds) (Rs. In Crores)	80.72
Shortages for the settlement	0.73%
% of Delivery (No. of shares delivered / No. of shares traded)	18.19%

[Top](#)