

Press Release Archives

June 10, 2002

Press reports regarding M/s. Hotel Leela Venture Ltd.

The press had reports that as part of its restructuring process, Hotel Leela Venture Limited plans to cut down its debt burden.

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 Hotel Leela Venture Limited.

Hotel Leela Venture Limited has vide its letter inter-alia stated, "With the advent of globalization most of the leading hotel chains in the world are presently seeking a presence in India and are even willing to participate in the equity of Hotel Companies in India with a strong background. Hence, with our rich background, it is expected that such interest will be generated in our Hotel Company as well. Moreover, the Company has been evaluating and analyzing various such offers for participation and tie up including participation in the equity offer of our Company so that the funds generated could help to set off debts and strengthen our financial position. The Company is in the process of restructuring the financial plan so that the Company could retire/replace high cost debts with a low cost debts. For this purpose the Company has been from time to time negotiating with various banks for participation in the debt restructuring plan. As a part of the ongoing exercise the Company has already carried out a part of debt restructuring and is in the process of carrying out further financial/debt restructuring which would benefit by way of reduction in interest cost and streamline its financial obligations. In order to reduce the debt burden of the Company certain measures have already been initiated such as disposal of the Leela Palace Goa as a going concern directly or through a subsidiary Company by way of sale of shares/interest in the subsidiary Company, as part of the efforts to achieve financial revamping and enhancement of credit worthiness of the Company, to the promoter Company viz. Leela Scottish Lace Private Limited or any other interested party, for the cause of benefit to all the stakeholders of the Company."

[Top](#)

Press reports regarding M/s. Vysya Bank Ltd.

The press had reports that the much awaited hike in the stake to 49% in Vysya Bank Limited by ING Group through Bank Brussels Lambert is expected shortly.

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 Vysya Bank Limited.

Vysya Bank Limited has vide its letter inter-alia stated, "We wish to state that neither ING Group nor GMR Group has intimated any further developments with regard to the ongoing negotiation on acquisition of additional equity stake and Management Control of the Bank by ING Group. Any information received at our end will be intimated to all Stock Exchanges as required under Clause 36 of the Listing Agreement."

[Top](#)

Press reports regarding M/s. Videsh Sanchar Nigam Ltd.

The press had reports that the Tata group is planning to merge Tata Internet, its Internet service company into VSNL.

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 Videsh Sanchar Nigam Limited.

Videsh Sanchar Nigam Limited has vide its letter inter-alia stated, "At present there is no such proposal before the Board regarding the matter reported in the press. As and when any decision is taken by the VSNL Board, information shall be forwarded to the Stock Exchanges as is being done now."

[Top](#)

Press reports regarding M/s. Punjab Tractors Ltd.

The press had reports that a local tractor company was eyeing the Punjab State Investment Development Corporation's stake in Punjab Tractors 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 Punjab Tractors Limited.

Punjab Tractors Limited has vide its letter inter-alia stated, "The Company has no knowledge of Punjab State Industrial Development Corporation Limited's actions or decision making. The write-up seems to be based on correspondent's own views."

[Top](#)

Press reports regarding M/s. Chambal Fertilizers & Chemicals Ltd.

The press had reports that Chambal Fertilizers & Chemicals Limited was no longer interested in buying a stake in HOCL.

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 Chambal Fertilizers & Chemicals Limited.

Reply is awaited from Chambal Fertilizers & Chemicals Limited.

[Top](#)

Press reports regarding M/s. Rashtriya Chemicals & Fertilizers Ltd.

The press had reports that Rashtriya Chemicals & Fertilizers Limited has decided to pull out of its bid to acquire the government's 32% stake in HOCL.

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 Rashtriya Chemicals & Fertilizers Limited.

Reply is awaited from Rashtriya Chemicals & Fertilizers Limited.

[Top](#)

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

The press had reports that there is a restructuring in Industrial Development Bank of India and it plans to be a universal bank in the next 12 months.

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.

Reply is awaited from Industrial Development Bank of India.

[Top](#)

The Exchange has successfully completed its 575th Normal Settlement

The Exchange has successfully completed its 575th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N – 2002107 on June 10, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002107
Total traded quantity (lakhs)	2777.19
Total traded value (Rs. In Crores)	2698.49
Total value of the settlement (Securities) (Rs. In Crores)	491.26
Total value of the settlement (Funds) (Rs. In Crores)	184.32
Shortages for the settlement	0.44%
% of Delivery (No. of shares delivered / No. of shares traded)	26.93%

[Top](#)