

Press Release Archives

January 13, 2003

Press reports regarding Apollo Tyres, Punjab National Bank, Vijaya Bank

The press had reports on January 10, 2003 that Apollo Tyres, Punjab National Bank, Vijaya Bank and Principal Group of the US have decided to join hands to float a life insurance company.

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 the companies.

Apollo Tyres Limited has vide its letter inter-alia stated, "We wish to clarify that the news item has not been released by our Company. There is no plan of ATL to set up a Joint Venture Company for Life Insurance Business. However, we understand one of the associate Company in the group, a non-listed entity, is under discussions for such a tie-up."

Punjab National Bank has vide its letter inter-alia stated, "The bank has examined the business proposition of entry into the insurance sector based upon proposals received from various international companies. The Board of the bank has also accorded its sanction to entering into an insurance venture with Principal Financial Group, USA. Earlier the bank had planned to enter into Insurance Joint Venture with Zurich Financial Services, Switzerland which did not materialize. No definitive agreement(s) has been signed so far in this regard with any party. The Bank will keep the stock exchange duly informed upon signing of any definitive agreements in this regard."

Vijaya Bank has vide its letter inter-alia stated, "In this connection, we would like to clarify that one of the partners in the proposed Joint Venture for insurance business approached us in this connection and matter is in the initial stage of discussion now. Any progress in this connection will be informed to you in due course."

[Top](#)

Press reports regarding M/s. Morepen Laboratories Ltd.

The press had reports on January 10, 2003 that Morepen Laboratories Limited has entered into an alliance with German major Analyticon GmbH to market urine analysis reagent strips.

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 the company.

Morepen Laboratories Limited has vide its letter inter-alia stated, "We hereby confirm that our Company has entered into an alliance with German major Analyticon GmbH to market urine analysis reagent strips."

[Top](#)

Press reports regarding M/s. Shasun Chemicals & Drugs Ltd.

The press had reports on January 09, 2003 that US based pharma major Eli Lilly and Company has signed a contract with Shasun Chemicals & Drugs Limited for contract manufacturing of methohexital and nizatidine for their global requirement.

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 the company.

Shasun Chemicals & Drugs Limited has vide its letter inter-alia dated, "We would like to clarify that Eli Lilly has qualified Shasun Chemicals and Drugs Limited as preferred supplier for Methothexital and Nizatidine based upon the validation lot supplied and approved by them. Both the parties are exploring the possibilities for supply of the abovesaid products on a contractual basis."

[Top](#)

Press reports regarding M/s. Mastek Ltd.

The press had reports that US-based foreign institutional investor J&W Seligman has picked up a 4.5% stake in Mastek 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 the company.

Mastek Limited has vide its letter inter-alia stated, "We hereby confirm that as on December 31, 2002, J.W.Seligman Co Inc holds 4.11% of the total shareholding in Mastek Limited."

[Top](#)

Press reports regarding M/s. Usha Beltron Ltd.

The press had reports that Usha Beltron Limited has acquired a wire rope company in Dubai to serve its growing customer base in that region.

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 the company.

Usha Beltron Limited has vide its letter inter-alia stated, "We would like to clarify that while briefing the Press about the on going projects being implemented by the Company at Jamshedpur and Ranchi with the funding from IFC and DEG, it was mentioned that the Company had purchased a unit at Dubai which owned plant and machinery needed for the manufacturing of bright bars, which is a part of the ongoing projects of the Company. While the plant and machineries for manufacturing bright bars have been shipped to India for the said projects, the shed in Dubai will be used by one of the subsidiaries of the Company as warehouse for wire and wire ropes. Therefore, the news item stating that the Company had acquired wire rope company in Dubai, is not matching with what has been informed by the Company to the Press."

[Top](#)

Press reports regarding M/s. Ashok Leyland Ltd.

The press had reports that Ashok Leyland Limited is talking to Mahindra & Mahindra, Bajaj Tempo & Nissan of Japan for its entry into low end light commercial vehicle (LCV) manufacturing.

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 the company.

Reply is awaited from Ashok Leyland Limited.

[Top](#)

Press reports regarding M/s. Steel Authority of India Ltd.

The press had reports that Steel Authority of India Limited has hiked up the steel prices for the second time this year. There were also reports that the company has decided to close down its fertilizer unit at Rourkela after failing to find a buyer and would offer a voluntary retirement

scheme (VRS) to the employees of the fertilizer unit and dispose of the assets.

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 the company.

Reply is awaited from Steel Authority of India Limited.

[Top](#)

Press reports regarding M/s. Jindal Steel & Power Ltd.

The press had reports that Jindal Steel & Power Limited is planning to export railroads from its Rs. 400 crores Rail and Universal Beam Rolling Mill to China, Bangladesh and South East Asian countries in the first phase of the plant's operation.

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 the company.

Reply is awaited from Jindal Steel & Power Limited.

[Top](#)

Press reports regarding M/s. NIIT Ltd.

The press had reports that the department of company affairs (DCA) has snipped NIIT Limited's plans for a 45% dividend payout to its shareholders. Further the DCA said the company should reduce the dividend to 40 per cent.

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 the company.

Reply is awaited from NIIT Limited.

[Top](#)

The Exchange has successfully completed its 721st Normal Settlement

The Exchange has successfully completed its 721st Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2003006 on January 13, 2003. The settlement statistics are as follows:

| Particulars | Values |
|--|-------------|
| | N - 2003006 |
| Total traded quantity (lakhs) | 1260.86 |
| Total traded value (Rs. In Crores) | 2790.77 |
| Total value of the settlement (Securities) (Rs. In Crores) | 363.58 |
| Total value of the settlement (Funds) (Rs. In Crores) | 134.02 |
| Shortages for the settlement | 0.40% |
| % of Delivery (No. of shares delivered / No. of shares traded) | 22.08% |

[Top](#)