

Press Release Archives

July 16, 2002

Suspension of trading member - Krisha Incap Services Pvt. Ltd.

The National Stock Exchange of India Limited has suspended the trading member, Krisha Incap Services Pvt. Limited, with effect from July 16,2002, due to failure of the trading member in meeting the requirements for continued membership of the Exchange/Clearing Corporation.

The trading facility of the member had been withdrawn since 14th March, 2001.

Consequently, National Securities Clearing Corporation Ltd. has also suspended the said clearing member, Krisha Incap Services Pvt. Limited, with effect from July 16,2002.

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Press reports regarding M/s. Indian Rayon & Industries Ltd.

The press had reports that Indian Rayon & Industries Limited has drawn up a blueprint for its carbon black division, to reduce its dependence on the auto sector by expanding in horizons to three new categories – paints, inks and plastics manufacturers.

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 Indian Rayon & Industries Limited.

Indian Rayon & Industries Limited has vide its letter inter-alia stated, "As regards Carbon Black business of the Company, kindly note that the same has been explained in detail in "Management's Discussion and Analysis" section of our Annual Report for the year 2001-02."

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Press reports regarding M/s. Ispat Industries Ltd.

The press had reports that the financial institutions have blocked the restructuring plan due to Ispat Industries Limited's default on repayment to lenders.

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 Ispat Industries Limited.

Ispat Industries Limited has vide its letter inter-alia stated, "We would like to inform you that the Company is in discussion with major secured lenders for a modified restructuring proposal. As such, the consideration of the item for the restructuring of the Euro Bonds was deferred for the time being by the Board at its meeting held on 10th June, 2002."

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Press reports regarding M/s. Alstom Power India Ltd.

The press had reports that the banks and financial institutions, which hold 15% stake in Alstom Power India Limited, are planning to block the proposed merger between Alstom Power and its three Indian subsidiaries.

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 Alstom Power India Limited.

Alstom Power India Limited has vide its letter inter-alia stated, "We are unaware and do not have any information on all paragraphs except second last paragraph of the news item. As a matter of fact, the Financial Institutions who attended the Court convened meeting of the Equity Shareholders of the Company had voted in favour of the resolution approving the Scheme and none of the Banks or Financial Institutions have opposed the resolution approving the Scheme. The resolution approving the Scheme was approved by Equity shareholders representing 98.95% in number and 99.99% in value of shares, present and voting.

In respect of the second last paragraph of the newsitem, we have clarified the factual position in respect of the complaint filed by a shareholder Mr. Prafulkumar Raghavji Kenia, who is also a member (broker) of 'The Stock Exchange, Mumbai' with SEBI. The same shareholder alongwith two other shareholders (family members), holding in aggregate 458 equity shares of the Company have filed their opposition to the Scheme in the Bombay High Court on virtually the same grounds as appearing in the complaint made by him to SEBI. This matter is sub-judice."

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Press reports regarding M/s. Hindustan Petroleum Corporation Ltd.

The press had reports that the Aditya Birla group has held initial discussions with the HPCL board (the other equity holder in MRPL) and indications are that they are likely to accept the offer of Rs. 2-2.50 per share.

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 Hindustan Petroleum Corporation Limited.

Hindustan Petroleum Corporation Limited has vide its letter inter-alia stated, "The subject report has not been released by the Corporation and no proposal regarding any sale of A V Birla group's stake in MRPL to ONGC has been placed for the consideration of HPCL Board as of now. The Corporation will comply with the requirements of listing guidelines as and when proposals of substantive nature, if any, are finalised for consideration of the Board/Management which are covered under the items requiring under the listing guidelines."

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Press reports regarding M/s. Gammon India Ltd.

The press had reports that Gammon India Limited has exited from bidding for the 51% stake in Engineers India Limited and the company is instead looking at picking up a stake in EIL, once the disinvestment process is completed.

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 Gammon India Limited.

Reply is awaited from Gammon India Limited.

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

The press had reports that the Aditya Birla group is expected to finally freeze the deal by offloading its 37.5% stake in MRPL to ONGC for Rs. 2 to Rs. 2.50 a share and the company plans to convert MRPL into a subsidiary by acquiring a majority stake through fresh equity infusion. There were also reports that Oil & Natural Gas Corporation Limited might go in for an initial public offering of equity shares in the next 2-3 years to fund oil production.

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.

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The Exchange has successfully completed its 601st Normal Settlement

The Exchange has successfully completed its 601st Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002133 on July 16, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002133
Total traded quantity (lakhs)	1669.46
Total traded value (Rs. In Crores)	2258.68
Total value of the settlement (Securities) (Rs. In Crores)	334.30
Total value of the settlement (Funds) (Rs. In Crores)	117.30
Shortages for the settlement	0.54%
% of Delivery (No. of shares delivered / No. of shares traded)	25.43%

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