

## **Press Release Archives**

**January 17, 2000**

### **Press reports regarding Reliance Industries Limited**

The press today had reports on Reliance Industries Limited, positioning itself to take management control of Larson & Toubro, which embarked on a organisational restructuring last week.

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.

Reliance Industries Limited vide its letter dated January 17, 2000 addressed to the Exchange has clarified, "We would like to state that currently there are no such plans under consideration."

[Top](#)

### **Press reports regarding ICICI Banking Corporation Limited**

The press today had reports on ICICI Banking Corporation Limited shelving the plan to take over Centurion Bank Limited following the differences over the swap ratio.

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.

Centurion Bank Limited vide its letter dated January 17, 2000 addressed to the Exchange has clarified, "This has reference to your letter dated January 17, 2000 regarding a news item in the press. We have formally denied such news reporting by way of a press release which was issued to the press on Saturday, January 15, 2000, a copy of which is enclosed for your ready reference. We note that papers like Free Press Journal and Business Standard have carried the news item. We are unable to comment on the way the same item has been reported by Financial Express."

The Company has issued a Press Release dated January 15, 2000, which is as under "There have been various report regarding a possible merger of Centurion Bank Limited with some other private sector banks. We are not in discussion regarding such mergers with other banks nor are there any proposals for such mergers being currently considered by our bank. We would request you to kindly publish the above in your newspaper in order to remove any uncertainty in the minds of public caused by such reporting."

However, ICICI Bank Limited vide its letter dated January 17, 2000 addressed to the Exchange has clarified, "We have to inform that talks of merger of Centurion Bank Limited are not on."

[Top](#)

### **The National Stock Exchange of India Limited has suspended Vishvas Securities Ltd**

The National Stock Exchange of India Limited has suspended Vishvas Securities Ltd. with effect fom January 17 , 2000 due to the failure of the trading member in meeting the requirements for continued membership of the Exchange / Clearing Corporation.

[Top](#)