

Press Release Archives

June 17, 2002

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.

Industrial Development Bank of India has vide its letter inter-alia stated, "We clarify that the report was in response to specific questions posed by the press representatives in connection with IDBI's plans towards universal banking. It was mentioned that these issues are options that would be examined by IDBI, when considering strategic steps towards conversion to universal banker in due course."

[Top](#)

Press reports regarding M/s. Tata Tea Ltd.

The press had reports that the Tatas are considering a stake hike in Tata Tea 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 Tata Tea Limited.

Tata Tea Limited has vide its letter inter-alia stated, "We would like to state that the news report itself states that the consideration of stake hike in Tata Tea by the Tatas was a 'rumour'. Although we do not wish to comment on market rumours, we would like to state that the news report, according to our information, is not true."

[Top](#)

Press reports regarding M/s. Hughes Tele.com (India) Ltd.

The press had reports that Tatas might increase their stake in Hughes Tele.com (India) Limited 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 Hughes Tele.com (India) Limited.

Hughes Tele.com (India) Limited has vide its letter inter-alia stated, "The report is a speculative report. It talks about Tatas increasing their stake in the Company. Currently Tatas do not hold any stake in our Company." The Company has referred to the Press Release dated April 23, 2002 issued by Tata Industries Limited (TIL) and our shareholder Hughes Network Systems, (HNS), USA, stating that 'they had signed a Memorandum of Understanding (MoU) to discuss various possibilities for entering into a transaction with respect to the investment of the HTIL sponsors in HTIL'. The Company further stated that "We understand that the discussions are still in progress and we have no information about any definitive agreement having been signed between the parties. Consistent with high standards of corporate governance followed by our Company, we would report to you as soon as we are notified of any material development in this regard."

[Top](#)

Press reports regarding M/s. Himachal Futuristic Communication Ltd.

The press had reports that Himachal Futuristic Communication Limited is likely to sell its basic telephone licence in Punjab to a leading telecom major and the company may bag a huge telecom order 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 Himachal Futuristic Communication Limited.

Himachal Futuristic Communication Limited has vide its letter inter-alia stated, "We confirm that we are looking for divestment of stake in the basic service project of Punjab. However, we shall inform the stock exchange as soon as any positive conclusion is reached in this regard. The Company is in the business of manufacturing telecom equipment and providing telecom turnkey services. Its customer base include govt./public sector and private sector operators. Receiving orders from the customers for supply of equipment and turnkey services is in the normal course of Company's business and getting such orders do not warrant any specific mention or comment."

[Top](#)

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

The press had reports that National Organic Chemicals Industries Limited has proposed to Bharat Petroleum Corporation to take over its housing complex at Thane-Belapur, in lieu of the Rs. 130 crore it owes to BPCL.

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 Bharat Petroleum Corporation Limited.

Bharat Petroleum Corporation Limited has vide its letter inter-alia stated, "BPCL have been supplying naphtha to NOCIL over the last three decades and have during all these years enjoyed the status of being an exclusive supplier. Like in the case of all major/reputed customers, credit facilities were offered to NOCIL also, considering the volume of business and long-standing relationship between the two organizations. Since NOCIL were not able to honour their commitment of payment, supplies were made to them on cash and carry basis intermittently during the last 8/9 months. Effective 15th April, 2002, NOCIL has not been uplifting any supplies of Naphtha. The total outstanding amount is approx Rs. 110 crores as on date. BPCL is in discussion with the NOCIL management to explore ways and means to recover the amount in full. NOCIL management has offered to mortgage their Thane-Belapur housing complex. BPCL is not keen to take any mortgage of properties, as it does not help BPCL in recovering their total outstanding. BPCL has suggested to NOCIL to consider disposing off their properties and liquidate BPCL outstanding."

[Top](#)

Press reports regarding M/s. Mahindra & Mahindra Ltd.

The press had reports that the West Asia-based Ramee group of hotels in an advanced stage of negotiations with Mahindra & Mahindra Limited and Accor to buy three hotels under the Guestline Mercure brand name. There were also reports that the company has received a large export order from multi-utility vehicles.

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 Mahindra & Mahindra Limited.

Mahindra & Mahindra Limited has vide its letter inter-alia stated, "We have to inform you that

the Joint Ventures Partners, Accor and Mahindra in the hotel project have entered into an understanding with the Ramee Group of Hotels subject to fulfillment of certain Conditions Precedent. As these Conditions Precedent have not yet been fulfilled, it would be premature to comment further on the matter at this stage. We will keep you informed as and when the deal is completed.

Regarding the item on export order for multi-utility vehicles, we will revert to you shortly.”

[Top](#)

Press reports regarding M/s. Archies Greetings & Gifts Ltd.

The press had reports that Archies Greetings & Gifts Limited has tied up with a leading producer for his forthcoming movie.

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 Archies Greetings & Gifts Limited.

Archies Greetings & Gifts Limited has vide its letter inter-alia stated, “We have done a tie-up with Mr. Bharat Shah of M/s. Mega Bollywood Private Limited for the movie ‘Devdas’ and for which we are making Posters, Postcards, Greeting Cards, Photo Albums & other stationery products. And on our sale, we will pay them 10% royalty. All these products will be launched next week.”

[Top](#)

Press reports regarding M/s. Rallis India Ltd.

The press had reports that Rallis India Limited will announce a huge dividend for the fiscal 2001-02 from the amount accrued through the sale of its land to TCS.

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 Rallis India Limited.

Rallis India Limited has vide its letter inter-alia stated, “Kindly note that the news item is of a speculative nature. Since the Accounts of the Company are still under finalisation, we are unable to comment on the same.”

[Top](#)

Press reports regarding M/s. Mukund Ltd.

The press had reports that the promoters of Mukand Limited will invest fresh funds as part of a recast package.

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 Mukand Limited.

Reply is awaited from Mukand Limited.

[Top](#)

Press reports regarding M/s. Jindal Strips Ltd.

The press had reports that Jindal Strips Limited is planning to tap the offshore market to raise a foreign currency loan and is learnt to be in talks with some leading overseas financial institutions for the purpose.

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 Jindal Strips Limited.

Reply is awaited from Jindal Strips Limited.

[Top](#)

Press reports regarding M/s. Mahanagar Telephone Nigam Ltd.

The press had reports that there are rumours of disinvestment by the Government shortly and Mahanagar Telephone Nigam Limited might declare a special dividend ranging between Rs. 60 and Rs. 70 per share before the disinvestment.

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 Mahanagar Telephone Nigam Limited.

Reply is awaited from Mahanagar Telephone Nigam Limited.

[Top](#)

Press reports regarding M/s. Aftek Infosys Ltd.

The press had reports that Aftek Infosys Limited is acquiring a German firm and the cost of acquisition is said to be to the tune of \$12 million.

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 Aftek Infosys Limited.

Reply is awaited from Aftek Infosys Limited.

[Top](#)

The Exchange has successfully completed its 580th Normal Settlement

The Exchange has successfully completed its 580th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N – 2002112 on June 17, 2002. The settlement statistics are as follows:

| Particulars | Values |
|--|-------------|
| | N - 2002112 |
| Total traded quantity (lakhs) | 2402.84 |
| Total traded value (Rs. In Crores) | 2514.92 |
| Total value of the settlement (Securities) (Rs. In Crores) | 477.38 |
| Total value of the settlement (Funds) (Rs. In Crores) | 144.67 |
| Shortages for the settlement | 0.65% |
| % of Delivery (No. of shares delivered / No. of shares traded) | 24.80% |

[Top](#)