

Press Release Archives

August 19, 2002

Pay out of the funds and Securities in respect of M/s. Cyberspace Ltd.

The pay out of the funds and securities in respect of the scrip Cyberspace Limited for the settlement numbers W47, W48, W49, W50 and W51 of 2001 was withheld pending completion of investigation into the allegation of fraud and manipulation in the trades. After considering the outcome of the investigation, show cause notices were issued to all the parties who might be affected by any decision of the Exchange in respect of the trades done in the said scrip in the said settlements asking them to show cause as to why all or any or some of the trades done in the said scrip in the said settlements should not be annulled. After considering the investigation reports and all material and documents which were made available for inspection to the affected parties and after considering the written and oral representations received, it was concluded that there were sufficient grounds for annulment of the trades which were vitiated by fraud and manipulation in order to ensure that the perpetrators of fraud and manipulation are not benefited by their action.

Accordingly, all trades where any of the parties named hereunder is on the sell side as a Trading Member or a Constituent have been annulled except such of these trades where the buyer has partially or fully closed out his position in the same settlement and the said buyer is not a party named hereunder:

Kamrao Plastique Pvt Ltd, Octopus Soft-tel Pvt Ltd, Nucleus Soft Tel Pvt Ltd, Amit Inter-Chemicals Pvt Ltd, Country Informtech Services Pvt Ltd, Calculus Soft Tel Pvt Ltd, Sipra Educational Career Foundation Pvt Ltd, Delta Investments, Shivam Multi-Services Pvt Ltd, Arihant Investments, Ramesh Shah, Pratik Shah, Pawan Lila and Century Consultants Limited.

It has been further decided that no payment of funds and securities in respect of the parties named above are to be made until further notice.

The settlements referred above have been effected accordingly.

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Press reports regarding M/s. Jindal Strips Ltd.

The press had reports on August 10, 2002 that Jindal Strips Limited is looking at an outright purchase of Steel Authority of India Limited's Salem Steel Plant instead of a joint venture with the public sector steel major.

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.

Jindal Strips Limited has vide its letter inter-alia stated, "We confirm that there is a proposal to put a bid for Salem Steel Plant and a due diligence exercise is being carried out."

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Press reports regarding M/s. Arvind Mills Ltd.

The press had reports on August 16, 2002 that Arvind Mills Limited plans to expand its garment manufacturing facility to 30,000 pieces per day from the current 8,000 pieces and the company is weighing the option of roping in an overseas strategic partner to help achieve this capacity.

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 Arvind Mills Limited.

Arvind Mills Limited has vide its letter inter-alia stated, "We would like to inform that the said article talks about the plans to expand the business of the Company and is self explanatory in nature."

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

The press had reports on August 09, 2002 that Oil & Natural Gas Corporation Limited is likely to team up with state-run Bharat Heavy Electricals Limited for the acquisition of Engineers India 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 Oil & Natural Gas Corporation Limited.

Oil & Natural Gas Corporation Limited has vide its letter inter-alia stated, "For the disinvestments issue of EIL, ONGC is presently engaged in carrying out due diligence exercise on its own for detailed evaluation of the proposal."

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Press reports regarding M/s. Cummins India Ltd.

The press had reports on August 15, 2002 that the US parent of Cummins India Limited could come out with an open offer to increase its stake and the open offer would be priced at around Rs. 80 per share. There were also reports that the company is considering a buyback of its shares.

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 Cummins India Limited.

Cummins India Limited has vide its letter inter-alia stated, "To the best of our knowledge, our parent Cummins Inc. at present has no plans to increase its stake in Cummins India Limited.

Cummins India Ltd. at present has no plans to buyback the Equity shares."

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Press reports regarding M/s. EIH Ltd.

The press had reports that EIH Limited has invested \$4.2 million in its 100% Australian investment subsidiary, EIH International Limited to expand its share capital.

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 EIH Limited.

Reply is awaited from EIH Limited.

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Press reports regarding M/s. South East Asia Marine Engineering & Construction Ltd.

The press had reports that the open offer of South East Asia Marine Engineering & Construction Limited would be priced between Rs. 60 and Rs. 70 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 South East Asia Marine Engineering & Construction Limited.

Reply is awaited from South East Asia Marine Engineering & Construction Limited.

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Press reports regarding M/s. Aban Loyd Chiles Offshore Ltd.

The press had reports that Aban Loyd Chiles Offshore Limited has recently entered into a JV arrangement to add another rig.

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 Aban Loyd Chiles Offshore Limited.

Reply is awaited from Aban Loyd Chiles Offshore Limited.

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The Exchange has successfully completed its 624th Normal Settlement

The Exchange has successfully completed its 624th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002156 on Aug 19, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002156
Total traded quantity (lakhs)	753.79
Total traded value (Rs. In Crores)	1273.64
Total value of the settlement (Securities) (Rs. In Crores)	169.93
Total value of the settlement (Funds) (Rs. In Crores)	71.66
Shortages for the settlement	0.91%
% of Delivery (No. of shares delivered / No. of shares traded)	21.97%

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