

Press Release Archives

April 20, 2001

Defaulter Member

The National Stock Exchange of India Limited has declared the trading member Kamal Securities Pvt. Ltd. a defaulter, with effect from April 20, 2001, due to failure to meet obligations to clients arising from arbitral award / admitted claims.

The trading facility of the said member had been withdrawn since December 29, 1998

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Defaulter Member

The National Stock Exchange of India Limited has declared the trading member Shalibhadra Securities Ltd. a defaulter, with effect from April 20, 2001, due to the failure of the trading member in meeting their obligations/liabilities to the Exchange/Clearing Corporation.

The trading facility of the member had been withdrawn since February 28, 2001.

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Press reports regarding Ranbaxy Laboratories Limited

The press today had reports that Ranbaxy is believed to have internally estimated the maximum loss that it may have to incur through its wholly owned finance subsidiary Vidyut Investment as a result of stock market crash, would be Rs. 42 crores.

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 Ranbaxy Laboratories Limited.

Ranbaxy Laboratories Limited has vide their letter dated April 20, 2001 stated "Vidyut Investment Limited (Vidyut) is a wholly owned subsidiary company of Ranbaxy Laboratories Limited (Ranbaxy). Vidyut is not listed on any stock exchange. Neither Ranbaxy nor Vidyut have made any statement or issued press release etc. in the matter. We do not make any comments on unverified reports that may appear in media. Notwithstanding the forgoing, Vidyut may have a potential loss arising out of erosion in value of securities held by it against loans and advances granted by it against security of shares, since the value of shares held as security changes continually, it is difficult to estimate the potential loss with any precision. However, going by the present value of securities, such potential loss may not be materially different from the one reported in the news item."

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