

## **Press Release Archives**

**May 21, 2001**

### **Withdrawal of Trading**

The trading in equity shares of the following two companies under "Permitted to Trade" category shall be withdrawn w.e.f. June 20, 2001, until further notice:

| Sr.No | Name of the Company          |
|-------|------------------------------|
| 1.    | Jagatjit Industries Limited. |
| 2.    | JCT Limited                  |

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### **Press reports regarding UTI Bank Limited**

The press today had reports that UTI Bank Limited is at an advanced stage of negotiations with a FI sponsored private sector bank for a possible merger and is also looking for equity infusion at a premium from an international investment institute.

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 UTI Bank Limited.

UTI Bank Limited have wide their letter dated May 21, 2001 stated, "There is no truth in the report that UTI Bank is contemplating merger with an FI sponsored private sector bank. While it is correct that UTI Bank intends to raise tier -I & II capital this year in order to increase its capital adequacy, no decisions have yet been taken on the precise amount to be raised, or of the manner in which this equity mobilisation will be structured".

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