

Press Release Archives

March 22, 2000

The media today had reports regarding Infosys Technologies Limited

The media today had reports regarding Infosys Technologies Limited to announce an acquisition.

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.

Infosys Technologies Limited has vide their letter dated March 22, 2000 stated "We wish to state that at this point of time, we are not contemplating any such corporate action."

[Top](#)

Press reports regarding HDFC Limited

The press today had reports that HDFC Limited has taken a 10 per cent equity stake in Chennai based IPF Online Pvt Ltd. for \$1 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 the company.

HDFC Limited has vide their letter dated March 22, 2000 stated "We wish to inform you that the Board of Directors of the Corporation has at its meeting held today, approved the investment of upto Rs. 4.00 crores in IPF Online Private Limited. The amount to be invested would represent 10% of the capital of IPF Online Private Limited.

This Company would set up a B2B e-commerce portal which would have database of over 18,000 industrial products. Registered users could trade on-line on this portal. This company is a joint venture between Infrastructure Leasing & Financial Services Limited and Mr. R V Pandit."

[Top](#)