

Press Release Archives

July 22, 2002

Press reports regarding M/s. Videsh Sanchar Nigam Ltd.

The press had reports that Videsh Sanchar Nigam Limited is set to lose a substantial part of its outstanding dues of over Rs. 500 crore with WorldCom slated to file for Chapter 11 protection. There were also reports that the company has received a large part of its outstandings from the financially troubled WorldCom and the company is likely to write off close to Rs. 150 crore which pertains to the last financial year.

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 Videsh Sanchar Nigam Limited.

Videsh Sanchar Nigam Limited has vide its letter inter-alia stated, "We wish to state that the settlement with telecom carriers after the exchange of traffic accounts and their reconciliation takes significant amount of time. The receivable from WorldCom on account of traffic are generally settled in terms of the International Telecommunications Union (ITU) guidelines. VSNL has been in constant touch with WorldCom officials at multiple levels. The concerns that VSNL may not be able to recover large sums of money from WorldCom seems unwarranted at this point in time. Further, the relationship between VSNL and WorldCom is quite old and there has not been an occasion for VSNL to ask WorldCom for submission of Bank Guarantees. It is reiterated that while VSNL will remain as transparent as possible, there would be certain sensitivities in the matter, public discussion on which may have its own effect on the remittances expected from WorldCom."

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Press reports regarding M/s. Satyam Computer Services Ltd.

The press had reports that Satyam Computer Services Limited has begun approaching private equity investors to raise capital for its business process outsourcing subsidiary. The company is understood to have approached a few large funds and is believed to be valued at around \$50 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 Satyam Computer Services Limited.

Satyam Computer Services Limited has vide its letter inter-alia stated, "We would like to inform you that the referred news item was speculative in nature and was not released by the Company and as an internal policy of the Company, we do not comment on the speculative news."

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Press reports regarding M/s. Nicholas Piramal India Ltd.

The press had reports that talk of a probable licensing deal between Nicholas Piramal India Limited and an overseas company is resurfacing.

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 Nicholas Piramal India Limited.

Reply is awaited from Nicholas Piramal India Limited.

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Press reports regarding M/s. LIC Housing Finance Ltd.

The press had reports that LIC Housing Finance Limited is planning to foray into overseas market like Bahrain while exploring possibilities of acquiring assets of other domestic companies.

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 LIC Housing Finance Limited.

Reply is awaited from LIC Housing Finance Limited.

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The Exchange has successfully completed its 605th Normal Settlement

The Exchange has successfully completed its 605th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002137 on July 22, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002137
Total traded quantity (lakhs)	1366.90
Total traded value (Rs. In Crores)	1947.10
Total value of the settlement (Securities) (Rs. In Crores)	290.02
Total value of the settlement (Funds) (Rs. In Crores)	105.73
Shortages for the settlement	0.49%
% of Delivery (No. of shares delivered / No. of shares traded)	25.27%

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