

Press Release Archives
September 22, 2000**Press reports regarding Videsh Sanchar Nigam Ltd.**

The press today had reports that Videsh Sanchar Nigam Ltd. will begin renegotiations for its strategic alliance with New ICO.

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.

Videsh Sanchar Nigam Ltd have vide their letter dated September 22, 2000 stated, "After ICO's revival from the chapter 11 proceedings as per the verdict of US Bankruptcy court, New ICO company has takeover business of ICO in liquidation. New ICO has shown interest in holding negotiations with VSNL for establishing distribution arrangement in India for having business relationship in view of the future business prospects of New ICO. Business talks have not yet commenced."