

Press Release Archives

October 22, 2001

Suspension of trading member - Triumph International Finance India Limited

The National Stock Exchange of India Limited has suspended the trading member Triumph International Finance India Limited, with effect from October 19, 2001, pending resolution of the investor complaints against the member. The trading facility of the member had been withdrawn since April 05, 2001.

Consequently, National Securities Clearing Corporation Ltd. has also suspended the said clearing member, Triumph International Finance India Limited with effect from October 19, 2001.

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Defaulter member - AKP Securities Private Limited

The National Stock Exchange of India Limited has declared the trading member, AKP Securities Private Limited, a defaulter, with effect from October 19, 2001, for being an associate of a stock broker declared a defaulter by the Calcutta Stock Exchange Association Limited.

The trading facility of the member had been withdrawn since 9th March, 2001.

Consequently, National Securities Clearing Corporation Limited has also declared the said clearing member AKP Securities Private Limited, a defaulter with effect from October 19, 2001.

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Press reports regarding DCL Polyester Ltd.

The press today had reports that DCL Polyester Ltd has embarked upon a major reconstruction programme which would result in the new promoters, Synergy Synthetics Ltd, acquiring a controlling stake of 50.09 per cent.

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 DCL Polyester Ltd

DCL Polyester Ltd has vide its letter inter-alia stated," The Board of Directors of the Company has also considered and approved, inter alia, the scheme of arrangement and reconstruction under section 391 of the Companies Act, 1956, in line with the financial restructuring approved by the lenders, to – a) reduce the existing equity by 50%. b) write off of the reserves and surplus by reducing the share premium a/c, state subsidy and debenture redemption reserve a/c by Rs.31 crores. c) Issue of equity to promoters. d) convert 1/3rd of the outstanding loan amounts into equity and issue the same to financial institutions. And that the above scheme shall be implemented by the company, subject to applicable permissions, sanctions and approvals. Accordingly, the company made an application to the Hon'ble High court of Andhra Pradesh, Hyderabad to convene a meeting of shareholders of the company for approval of the scheme of arrangement and reconstruction. The high court has directed convening of a meeting of the shareholders of the company on 7th November, 2001 and appointed Shri A Sanjay Kishore, Advocate AP High Court as Chairman of the above meeting."

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Press reports regarding Sonata Software Ltd.

The press today had reports that Sonata Software Ltd is considering expansion through acquisitions. The company has acquired stakes in overseas ventures to expand its customer base and may now be looking at domestic companies for inorganic growth.

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 Sonata Software Ltd

Sonata Software Ltd has vide its letter dated October 22, 2001 inter-alia stated," We confirm that we have not released any such statement as mentioned in your letter in reference."

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Press reports regarding Hughes Tele.com Ltd.

The press today had reports that the combined entity arising out of the merger of Hughes Tele.com, which operates basic services in Maharashtra and Goa, and the Andhra Pradesh operations of Tata Teleservices, may eventually encompass all basic service operations of the Tata group. The merged entity could also eventually include Tata internet as well as its domestic and international long distance operations,

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 Hughes Tele.com Ltd.

Hughes Tele.com Ltd has vide its letter dated October 22, 2001 inter-alia stated," We would like to clarify that the news item was not based on any discussion with either us i.e, HTIL or our advisors i.e, ICICI securities. Hughes Network Systems of USA who is the major shareholders of our company and Tata Industries Ltd (TIL) who is a shareholder of TATA Teleservices Ltd (TTSL) signed in first week of August, 2001 a memorandum of understanding (MOU) agreeing to combine the basic telecom services businesses of HTIL and TTSL subject to the approvals of the Boards and shareholders of HTIL and TTSL and also subject to statutory approvals. Thus, it should not be construed to imply that any definitive agreement has or will be reached. The board of directors of HTIL discussed the proposal. It would be presented to the HTIL board for approval when certain agreements which are under discussions are finalised"

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Press reports regarding HCL Technologies Ltd.

The press today had reports that HCL Technologies is in advanced talks with a staffing company in the US for possible 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 HCL Technologies Ltd

Reply is awaited from HCL Technologies Ltd.

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The Exchange has successfully completed its 419th Normal Settlement

The Exchange has successfully completed its 419th Normal Settlement (Rolling T+5 following SEBI directive) since inception i.e., Settlement Number N – 2001099 on October 22, 2001. The settlement statistics are as follows:

Particulars	Values
	N-2001099

Total traded quantity (lakhs)	728.22
Total traded value (Rs. In Crores)	1393.81
Total value of the settlement (Securities) (Rs. In Crores)	193.23
Total value of the settlement (Funds) (Rs. In Crores)	91.11
Shortages for the settlement	1.06%
% of Delivery (No. of shares delivered / No. of shares traded)	18.67%

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