

Press Release Archives

June 26, 2002

Proposed suspension not to be carried out

The Exchange had decided to suspend the trading in the equity shares of the following companies w.e.f. June 27, 2002 on account of non-compliance of provisions of the listing agreement.

1. Ashima Limited
2. Atcom Technologies Limited
3. Jagsonpal Pharmaceuticals Limited
4. Jain Studios Limited
5. Maars Software International Limited
6. Siltap Chemicals Limited
7. The Ruby Mills Limited
8. Trigyn Technologies Limited

Following satisfactory response with respect to issues relating to non-compliance with the provisions of the listing agreement, the Exchange has decided not to proceed with the proposed suspension in trading of the securities of the above companies.

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Press reports regarding M/s. LML Ltd.

The press had reports that LML Limited is looking at restructuring its plant to meet higher productivity requirements.

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 LML Limited.

LML Limited has vide its letter inter-alia stated, "Company has a big manufacturing base for Metal Bodied Geared Scooters which had a share of about 50% of the two wheeler market till a few years ago and is now around 9%. Company has a presence in the motorcycle market so far only in the niche segment which is about 8% of the motorcycle industry. In this segment, Company has approx. 20% market share. Company expects to enter the main line commuter motorcycle segment soon for which realignment of its plant and machinery is underway."

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Press reports regarding M/s. IFCI Ltd.

The press had reports that Bank of Baroda and UTI Bank are in talks with IFCI Limited to buy out its assets.

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 IFCI Limited.

IFCI Limited has vide its letter inter-alia stated, "We would like to inform you that IFCI is in discussion with some Banks/Financial Institutions for sale/securitisation of assets in order to realise value of its assets and also for repayment of liabilities."

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Press reports regarding M/s. Mahindra & Mahindra Ltd.

The press had reports that Mahindra & Mahindra Limited is interested in the land, plant and machinery of PAL-Peugeot.

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 Mahindra & Mahindra Limited.

Mahindra & Mahindra Limited has vide its letter inter-alia stated, "The reports are speculative and without any substance. It is not possible to make any comment on such speculative report."

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Press reports regarding M/s. ITC Hotels Ltd.

The press had reports that ITC Hotels Limited may bid for Hotel Kanishka, an ITDC property in Delhi.

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 ITC Hotels Limited.

ITC Hotels Limited has vide its letter inter-alia stated, "We hereby clarify and confirm that we have not bid for the said Hotel Kanishka."

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Press reports regarding M/s. Mahanagar Telephone Nigam Ltd.

The press had reports on June 15, 2002 that there are rumours of disinvestment by the Government shortly and Mahanagar Telephone Nigam Limited might declare a special dividend ranging between Rs. 60 and Rs. 70 per share before the disinvestment.

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 Mahanagar Telephone Nigam Limited.

Mahanagar Telephone Nigam Limited has vide its letter inter-alia stated, "We are not aware of any disinvestment proposal of MTNL shares by the Government. As regards declaration of special dividend, there is no proposal to pay any hefty dividend to the shareholders of MTNL."

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The Exchange has successfully completed its 587th Normal Settlement

The Exchange has successfully completed its 587th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N – 2002119 on June 26, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002119
Total traded quantity (lakhs)	1456.47
Total traded value (Rs. In Crores)	1860.38
Total value of the settlement (Securities) (Rs. In Crores)	346.75

Total value of the settlement (Funds) (Rs. In Crores)	110.81
Shortages for the settlement	0.58%
% of Delivery (No. of shares delivered / No. of shares traded)	30.02%

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