

## **Press Release Archives**

**March 27, 2002**

### **Press reports regarding Karur Vysya Bank Limited , Karnataka Bank Limited & City Union Bank Limited**

The press had reports that Bank of Rajasthan is in talks with Karur Vysya Bank, City Union Bank and Karnataka Bank to acquire a stake in them.

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 Karur Vysya Bank, Karnataka Bank Limited and City Union Bank Limited.

Karur Vysya Bank Limited has vide its letter inter-alia stated, "We advise that it is based purely on certain illusions and surmises. In this connection, the Chairman and the Board of Directors would like to state that KVB believes in persevering its identity and distinctive personality and as such deny the news item. The news item seems to be the result of simulated rumours and these are nothing but a figment of imagination. We are of the view that such baseless news items deserve to be ignored."

Karnataka Bank Limited has vide its letter inter-alia stated, "We deny the news paper report that the Bank of Rajasthan is in talks with our Bank to acquire a stake."

Reply is awaited from City Union Bank Limited.

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### **Press reports regarding Jindal Strips Limited**

The press had reports that Jindal Strips Limited is planning to close down its high carbon ferro-chrome unit in Orissa.

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 Jindal Strips Limited.

Jindal Strips Limited has vide its letter inter-alia stated, "Jindal Strips Limited doesn't have a ferro chrome unit in Orissa. JSL has a ferro chrome unit at Vizag, operations of which were temporarily stopped due to disturbance from some of its contract labour. We may add that the operations of Vizag division were restarted. We would also like to mention here that since ferro chrome is a raw material for stainless steel and our unit at Vizag is a captive unit, part of production of this unit is being consumed by the company. Since the prices of the ferro chrome had fallen we had started sourcing the ferro chrome from other units. This has helped in bringing the overall cost of raw material down, thereby, increasing the profitability of the company."

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### **Press reports regarding IndusInd Bank Limited**

The press had reports that the Hindujas have reportedly sold a part of their stake in IndusInd Bank in negotiated deals.

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 IndusInd Bank Limited.

Reply is awaited from IndusInd Bank Limited.

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### **The Exchange has successfully completed its 523rd Normal Settlement**

The Exchange has successfully completed its 523rd Normal Settlement (Rolling T+5 following SEBI directive) since inception i.e., Settlement Number N – 2002055 on March 27, 2002. The settlement statistics are as follows:

Particulars	Values
	N-2002055
Total traded quantity (lakhs)	1245.21
Total traded value (Rs. In Crores)	2134.60
Total value of the settlement (Securities) (Rs. In Crores)	301.59
Total value of the settlement (Funds) (Rs. In Crores)	131.55
Shortages for the settlement	0.41%
% of Delivery ( No. of shares delivered / No. of shares traded )	24.30%

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