

## **Press Release Archives**

**March 28, 2002**

### **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.

IndusInd Bank Limited has vide its letter inter-alia stated, "Pursuant to Reserve Bank of India's (RBI) licensing conditions, our Bank is required to dilute its promoters' stake to 40% of its equity capital. We have since then evaluated other options for concurrence by RBI. One such option was submitted to RBI in August 2001. To evaluate further options available to our Bank for dilution of promoters' stake, a meeting was held on March 8, 2002 with RBI officials. During the meeting a plan that envisaged dilution of promoters' stake in a phased manner was discussed. However, no formal communication on our plan has been received by us from RBI. As such, we have no comments to offer at this juncture. We shall advise the Stock Exchange, as required under the Listing Agreement, as soon as any developments in this regard come to our knowledge."

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### **Press reports regarding Oil and Natural Gas Corporation Ltd. & Indian Oil Corporation Ltd.**

The press had reports that ONGC Videsh Limited, the overseas arm of ONGC, in consortium with Indian Oil Corporation is likely to acquire stake in two oil producing fields in Sudan and Oman.

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 Oil and Natural Gas Corporation Limited and Indian Oil Corporation Limited.

Oil and Natural Gas Corporation Limited has vide its letter inter-alia stated, "It is informed that ONGC Videsh Limited, the wholly owned subsidiary of ONGC, is pursuing various opportunities overseas for acquisition of equity oil and is currently considering some projects in focused countries, including Sudan and Oman for acquisition of participating stake in the ownership consortium. At present, techno-economic feasibility studies and the negotiations are in progress. ONGC Videsh Limited has entered into a Confidentiality Agreement and is bound not to disclose any project related details to third parties till the transaction is complete."

Indian Oil Corporation Limited has vide its letter inter-alia stated, "In this connection, we would like to state that we have no information to offer on the said report. However, if there is any development in the near future, we will keep the Stock Exchanges informed."

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### **Press reports regarding CMC Limited**

The press had reports that CMC Limited may be merged with Tata Consultancy Services in the near future and an expectation of a doubling in profits due to new projects.

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 CMC Limited.

Reply is awaited from CMC Limited.

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### **The Exchange has successfully completed its 524th Normal Settlement**

The Exchange has successfully completed its 524th Normal Settlement (Rolling T+5 following SEBI directive) since inception i.e., Settlement Number N – 2002056 on March 28, 2002. The settlement statistics are as follows:

Particulars	Values
	N-2002056
Total traded quantity (lakhs)	1198.42
Total traded value (Rs. In Crores)	2226.53
Total value of the settlement (Securities) (Rs. In Crores)	276.64
Total value of the settlement (Funds) (Rs. In Crores)	110.73
Shortages for the settlement	0.68%
% of Delivery ( No. of shares delivered / No. of shares traded )	21.03%

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