

Press Release Archives

Nov 28, 2005

NSE launches Corporate Governance Certification

National Stock Exchange (NSE) introduced in 1998 a facility for testing and certification, by launching NSE's Certification in Financial Markets (NCFM). It is an on-line testing system which tests the practical knowledge and skills required to operate in the financial markets. Over 2,00,000 candidates have so far taken the NCFM tests.

Since the commencement of the liberalisation process, India's economic scenario has begun to alter radically. Globalisation has not only significantly heightened business risks, but also compelled Indian companies to adopt international norms of transparency and good governance. Companies are now required to adopt Corporate Governance policies and practices in earnest, which recognise the challenge of the new business reality in India.

In India the issue of Corporate Governance has received considerable attention from regulators, industry associations, academia, professional institutions, investor associations, social activists, media and other concerned institutions. Securities and Exchange Board of India (SEBI) has issued guidelines and mandated the stock exchanges to incorporate a specific clause 49 in the listing agreement on Corporate Governance. The revised clause 49 of the listing agreement pertaining to corporate governance was issued on October 29, 2004, which superseded all other earlier circulars issued by SEBI on this subject.

In view of this increased focus on Corporate Governance, NCFM has introduced a new module, 'Corporate Governance Module'. The Corporate Governance Module has been jointly developed by National Stock Exchange (NSE) and The Institute of Company Secretaries of India (ICSI) to strengthen knowledge on Corporate Governance. Market participants, corporates need to have comprehensive knowledge and proper understanding of the issues related to Corporate Governance and therefore this module would be useful for organizations to equip their company secretaries, compliance, legal and other officers with adequate knowledge on Corporate Governance.

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Security suspended from trading

The equity shares of the following company will be suspended from trading w.e.f December 06, 2005 (i.e. w.e.f. closing hours of trading on December 05, 2005) until further notice on the Capital Market Segment of the National Stock Exchange of India Limited for non-compliance with certain provisions of the listing agreement:

- Shree Vindhya Paper Mills Ltd

Notice was sent to the above company seeking reasons for non-compliances with various provisions of the listing agreement. The company has failed to provide a response to the said notice. In view of this, the Exchange has decided to suspend trading in the equity shares of the company w.e.f. December 06, 2005 (i.e. w.e.f. closing hours of trading on December 05, 2005) until satisfactory compliance with the provisions of the listing agreement.

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Press reports regarding M/s. Rpg Life Sciences Ltd.

The press had reports on November 26, 2005 that investments of Rpg Life Sciences Limited would be hived off into a separate entity.

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.

Rpg Life Sciences Limited has vide its letter inter-alia stated, "We would like to inform you that the company, at present, is not aware about any such proposal and, therefore, we are unable to comment on the same".

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Press reports regarding M/s. Provogue (India) Ltd.

The press had reports on November 26, 2005 that Gitanjali Jewels has tied up with Provogue (India) Limited to sell jewellery at its stores.

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.

Reply is awaited from Provogue (India) Limited.

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The Exchange has successfully completed its 1446th Normal Settlement

The Exchange has successfully completed its 1446th Normal Settlement (Rolling T+2 following SEBI directive) since inception i.e., Settlement Number N – 2005223 on November 28, 2005. The settlement statistics are as follows:

Particulars	Values
	N – 2005223
Total traded quantity (lakhs)	3430.13
Total traded value (Rs. In Crores)	6375.36
Total value of the settlement (Securities) (Rs. In Crores)	1984.78
Total value of the settlement (Funds) (Rs. In Crores)	652.48
Shortages for the settlement	0.23%
% of Delivery (No. of shares deliverable / No. of shares traded)	29.97%

Retail Debt Market has completed its 720th settlement, details of which are as follows:

Settlement No.	Traded Value	Settlement Value	
		Securities	Funds
D-2005223	NIL	NIL	NIL

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