

## **Press Release Archives**

**August 30, 2002**

### **Press reports regarding M/s. ITC Ltd.**

The press had reports that ITC Limited might be acquiring Archies Greetings & Gifts Limited.

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 Limited.

ITC Limited has vide its letter inter-alia stated, "We write to advise that the Company scans strategic opportunities in all its businesses, and as and when anything crystallizes, we will keep the Stock Exchange informed."

[Top](#)

### **Press reports regarding M/s. Satyam Computer Services Ltd.**

The press had reports that the Tatas have offered to pay \$70m for Sify's 52% stake and that Satyam Computer Services Limited is evaluating plans of roping in a financial partner as a stop-gap arrangement if talks with Reliance and Tatas fail. There were also reports that the company has secured orders from TRW.

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 Satyam Computer Services Limited.

Satyam Computer Services Limited has vide its letter inter-alia stated, "We wish to state that the news item, published by the press suo moto was speculative in nature and there is no truth in it. With regard to reports that the company has secured orders from TRW, we wish to inform you that TRW is our existing customer and the Company has Joint venture with it i.e. Satyam Manufacturing Technologies Inc."

[Top](#)

### **Press reports regarding M/s. Wipro Ltd.**

The press had reports that Wipro Limited is in advanced stages of negotiation with a global major and the deal could be worth about \$800 million.

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 Wipro Limited.

Wipro Limited has vide its letter inter-alia stated, "We clarify that we have not issued any press on the subject and as such we do not have anything to comment on this article."

[Top](#)

### **Press reports regarding M/s. Cipla Ltd.**

The press had reports that Cipla Limited could consider issuing bonus shares.

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 Cipla Limited.

Cipla Limited has vide its letter inter-alia stated, "We state that the news item is not correct in its contents."

[Top](#)

#### **Press reports regarding M/s. Larsen & Toubro Ltd.**

The press had reports that foreign aluminium majors such as Alcoa and Pechinery are learnt to be wooing Larsen & Toubro Limited for leases to bauxite mines 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 Larsen & Toubro Limited

Larsen & Toubro Limited has vide its letter inter-alia stated, "Please be advised that at present, our Company does not have a mining lease for bauxite deposits in Orissa."

[Top](#)

#### **Press reports regarding M/s. ICICI Bank Ltd. & Federal Bank**

The press had reports that ICICI Bank Limited is moving in to retain its control over Federal Bank.

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 ICICI Bank Limited and Federal Bank Limited.

ICICI Bank Limited has vide its letter inter-alia stated, "Please note that we have no comments to offer on the news item."

Federal Bank Limited has vide its letter inter-alia stated, "At around 2 p.m. on 29 August 2002, the Bank received the fax message, from the court of Additional Sub Judge Alleppey, Kerala ordering interim injunction restraining the Bank from conducting election of Directors in the 71st AGM, until 06.09.2002. Although the relative petition filed by one shareholder had stated that ICICI was to exercise 23% of the voting rights in violation of Section 12(2) of Banking Regulation Act 1949, the Order of the Judge restraining the election had as its basic premise reported non serving of notice to the petitioner or a relative publication in the newspapers.

The Bank had duly served notices and also publications were given in newspapers as required by law. Meanwhile, AGM proceeding commenced at 3 p.m. as notified and at the time the election of Directors was taken up, as per the Court Order it was announced that in compliance of the restraint order the election of directors will not be taken up in the ongoing AGM. By 5.45 p.m. we could get the order modified by the same Judge in terms of which the Bank was permitted to hold the election with a direction that the result should not be announced till the case is disposed off. Immediately, on receipt of the amended order the proceedings were stopped and an announcement was made by the Chairman of the AGM that in view of certain important development, the meeting stands adjourned for half an hour to take up the unfinished business.

After half an hour, the AGM was call to order again and the developments relating to the modified Court Order was informed to the shareholders and for the election of the Directors a poll was ordered as per Article 48 (1) of the Articles of Association of Bank. The procedure for the conduct of the poll was read out to the shareholders and independent shareholders scrutinizers were appointed to supervise the polling arrangement. The poll was conducted through secret ballot. On ensuring that there were no more shareholder or proxy holder who were present and had not caste their votes the ballot box was sealed in the presence of the independent scrutinizers. The key of the ballot box duly locked was handed over to the scrutinizer. The Chairman then announced that counting and declaration of results of the poll would be made as per court Orders."

[Top](#)

### The Exchange has successfully completed its 633<sup>rd</sup> Normal Settlement

The Exchange has successfully completed its 633<sup>rd</sup> Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002165 on Aug 30, 2002. The settlement statistics are as follows:

| Particulars  | Values      |
|--|-------------|
|  | N - 2002165 |
| Total traded quantity (lakhs)                                    | 1315.46     |
| Total traded value (Rs. In Crores)                               | 2755.60     |
| Total value of the settlement (Securities) (Rs. In Crores)       | 252.56      |
| Total value of the settlement (Funds) (Rs. In Crores)            | 97.57       |
| Shortages for the settlement                                     | 0.52%       |
| % of Delivery ( No. of shares delivered / No. of shares traded ) | 16.00%      |

[Top](#)