

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1864
ANSWERED ON:26.07.2002
COMPANIES BANNED BY NSE
CHANDRA NATH SINGH;SADASHIVRAO DADOBA MANDLIK

Will the Minister of FINANCE be pleased to state:

- (a) whether National Stock Exchange has recently imposed the ban on shares business of 24 companies; and
- (b) if so, the details of such companies alongwith the reasons for imposing ban on the business of each company?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANT G. GEETE)

(a): National Stock Exchange of India Limited (NSE) has intimated that NSE had issued suspension notice stating that trading in the equity shares of 24 companies shall be suspended w.e.f. June 27, 2002 for non-compliance with provisions of the listing agreement. Out of the above 24 companies, 8 companies subsequently made submission/complied with the provisions of the listing agreement satisfactorily with respect to the issues relating to non-compliance and hence suspension of trading in these 8 companies was not carried out. The trading in the securities of the balance 16 companies was suspended w.e.f. June 27, 2002.

(b): The list of 16 companies which were suspended w.e.f. June 27, 2002 are at Annex. The 16 companies mentioned at Annex were suspended for non-compliance with various provisions of the listing agreement, such as, non-submissions of un-audited quarterly results, non-submission of corporate governance report, non-submission of share holding pattern, non-submission of holding of promoters and persons acting in concert under clause 40A of the listing agreement and non-submission of board meeting notice.

Annex referred to in part (b) of the Lok Sabha Unstarred Question No. 1864 for 26.7.2002 regarding Companies Banned by NSE by Shri C.N. Singh and Shri Sadashivrao Dadoba Mandlik, MPs.

S. No. List of Companies

1. Aditya International Limited
2. Arihant Threads Limited
3. Bhor Industries Limited
4. Biofil Chemicals & Pharmaceuticals Limited
5. D.R. Softech & Industries Limited
6. Eider Infotech Limited
- 7 European Software Alliances Limited
8. ICDS Limited
9. Information Technologies (India) Limited
10. Nath Seeds Limited
11. Netvista Information Technology Limited
12. S & S Power Switchgear Limited
13. Sabero Organics Gujarat Limited
14. Shreyans Industries Limited
15. Strides Arcolab Limited
16. VLS Finance Limited