



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/MRD/DP/ 35 /2010

December 01, 2010

To,

All Stock Exchanges

Dear Sir / Madam,

Sub: Establishment of Connectivity with both depositories NSDL and CDSL – Companies eligible for shifting from Trade for Trade Settlement (TFTS) to normal Rolling Settlement

1. It is observed from the information provided by the depositories that the companies listed in Annexure 'A' have established connectivity with both the depositories during the months of July and August 2010.
2. The stock exchanges may consider shifting the trading in these securities to normal Rolling Settlement subject to the following:
 - a) At least 50% of other than promoter holdings as per clause 35 of Listing Agreement are in dematerialized mode before shifting the trading in the securities of the company from TFTS to normal Rolling Settlement. For this purpose, the listed companies shall obtain a certificate from its Registrar and Transfer Agent (RTA) and submit the same to the stock exchange/s. However, if an issuer-company does not have a separate RTA, it may obtain a certificate in this regard from a practicing company Secretary/Chartered Accountant and submit the same to the stock exchange/s.
 - b) There are no other grounds/reasons for continuation of the trading in TFTS.
3. The Stock Exchanges are advised to report to SEBI, the action taken in this regard in the Monthly/Quarterly Development Report.

Yours faithfully,

Harini Balaji
Deputy General Manager
022-26449372
email: harinib@sebi.gov.in



Annexure A

Sr. No.	Name of the Company	ISIN No.
1.	Gagan Polycot India Limited	INE297L01011
2.	Jay Energy And S. Energies Limited	INE315L01011
3.	Sirhind Steel Limited	INE299L01017
4.	Neelkanth Technologies Limited	INE546F01013
5.	The Naihati Jute Mills Company Limited	INE724E01019
6.	Baroda Extrusion Limited	INE927K01015
7.	Hindustan Fluorocarbons Limited	INE806J01013
8.	New Horizon Leasing & Finance Limited	INE240L01011
9.	Rajkamal Synthetics Limited	INE376L01013
10.	Fusion Fittings (I) Limited	INE284L01019
11.	Runeecha Textiles Limited	INE373L01010
12.	Pro Fin Capital Services Limited	INE732K01019
13.	Arcadia Mercantile Capital Limited	INE365L01016
14.	Teesta Agro Industries Limited	INE757D01011
15.	Elpro Packaging Limited	INE051E01017
16.	Goyal Achal Sampatti Vikas And Niyojan Nigam Limited	INE408L01014