



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/MRD/DP/ 23 /2010

August 05, 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 month of April 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
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Annexure A

Annexure A

Sr. No.	Name of the Company	ISIN No.
1	Volant Textile Mills Limited	INE962D01017
2	Tilak Finance Limited	INE026L01014
3	GFL Financials (India) Limited	INE764K01012
4	Virdhi Commercial Company Limited	INE568E01010
5	Window Glass Limited	INE902K01018
6	Shri Mahasati Investments Limited	INE326H01016
7	Mudit Finlease Limited	INE220D01010