



CIRCULAR

CIR/MRD/DP/ 27 /2014

September 18, 2014

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.
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,

Maninder Cheema
Deputy General Manager
email: maninderc@sebi.gov.in



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Annexure A

Sr. No.	Name of the Company	ISIN
1.	Salem Erode Investments Limited	INE894E01028
2.	Tinnevely Tuticorin Investments Limited	INE902E01029
3.	Dalmia Industrial Development Limited	INE642P01019
4.	Positive Electronics Limited	INE813P01016
5.	Vegetable Products Limited	INE761D01013
6.	Denim Developers Limited #Formerly Oriental Vinyls Ltd.	INE956N01018
7.	Virat Leasing Limited	INE347L01014
8.	Kaushal Investments Limited	INE612E01016
9.	Crescent Leasing Limited	INE767G01013
10.	Fraser and Company Limited	INE184Q01010
11.	Synergy Bizcon Limited	INE945O01019
12.	Durgesh Merchants Limited	INE616Q01011