

**Chief General Manager
Market Regulation Department-Division of Policy
E-mail: mdrao@sebi.gov.in**

MRD/DoP/SE/Cir-25/2008
August 01, 2008

**The Executive Directors/Managing Directors
of 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 March 2008 and April 2008.
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 Section II, item no. 13 of the Monthly/Quarterly Development Report.

Yours faithfully,

S V MURALIDHAR RAO

Encl: a/a

Annexure-A

Sr. No.	Name of the Company	ISIN
1.	Gujarat Toolroom Limited	INE145J01016
2.	Enbee Trade & Finance Limited	INE993I01011
3.	Nivedita Mercantile & Financing Limited	INE992I01013
4.	Sanjay Leasing Limited	INE734I01019
5.	Ocean Agro (India) Limited	INE049J01010
6.	Rajkumar Forge Limited	INE013J01016
7.	Photon Capital Advisors Limited	INE107J01016
8.	ANS Agro Industries Limited	INE234J01018
9.	Oswal Industries Limited	INE269J01014
10.	Mardia Samyoung Capillary Tubes Company Ltd	INE277E01018
11.	Apeego Limited	INE485D01019
12.	State Bank of Bikaner and Jaipur *	INE648A01018
13.	State Bank Of Travancore *	INE654A01016
14.	Ventura Guaranty Limited	INE139J01019
15.	Hitkari Fibres Limited	INE173J01018
16.	Snowtemp Engineering Company Limited	INE143J01011
17.	Exelon Infrastructure Limited	INE500I01014

*Established connectivity with both the depositories pursuant to SEBI circular dated January 22, 2008

