

Sensex recovers 260 points, Nifty above 10,500-mark

MUMBAI, FEB 12/-/ Stocks staged a strong comeback in early trading with the BSE Sensex gaining over 260 points and the Nifty recapturing the 10,500-level on continued buying by domestic funds ahead of inflation data to be released after market hours on Monday. Asian markets were also trading in the green after a late-afternoon rally on Wall Street on Friday.

The 30-share Sensex recovered by 260.12 points, or 0.76 per cent, to 34,265.88 in opening trade. The index had lost 407.40 points or 1.18 per cent to settle at one month low of 34,005.76 on Friday. All the sectoral indices led by metals and infrastructure were trading in the green with gains up to 1.44 per cent.

The broad-based NSE Nifty went up 260.12 points or 0.78 per cent to 10,536.60. Major gainers were ONGC, Tata Steel, Sun



Pharma, Bharti Airtel, Adani Ports, L&T, HeromotoCorp and Axis Bank.

Larsen and Toubro rose by 1.31 per cent after it announced a Rs 2,200 crore order win by its wholly-owned arm L&T Hydrocarbon Engineering from Abu Dhabi-based Al Dhafra Petroleum Operations Company Limited. SBI, however,

dropped 2.85 per cent following poor quarterly results. The PSU lender on Friday posted a net loss of Rs 1,886.57 crore after a massive under-reporting of dud assets in the past fiscal and reverses in treasury operations. Brokers said sustained buying by domestic institutional investors amid a firm trend at other Asian bourses improved the market sentiment. Domestic institutional investors bought shares worth a net Rs 588.42 crore while foreign portfolio investors sold shares worth a net Rs 1351.70 crore on Friday, provisional data showed.

In the Asian region, Hong Kong's Hang Seng rose up 0.64 per cent and Shanghai Composite Index by 0.39 per cent in early trade. The US Dow Jones Industrial Average ended 1.38 per cent higher on Friday (PTT)

FIA seeks talks with Indian Exchanges; SGX down 7%

SINGAPORE, FEB 12/-/ Washington-based Futures Industry Association (FIA) said it will seek discussion with Indian exchanges about their decision to stop trading indices on Singapore and other foreign exchanges, even as SGX stock fell over 7 per cent after the development.

Indian stock exchanges - BSE, NSE and Metropolitan Stock Exchange of India (MSEI) - on Friday said they will immediately stop the trading of indices of Indian securities on foreign bourses as part of a joint effort to stymie migration of liquidity to overseas markets.

Currently, Indian stock exchanges through a licensing arrangement provide their market data at various levels to index providers for creating indices.

Singapore Stock Exchange (SGX), however, on Sunday said its entire index of products, including Nifty, will open and operate normal on Monday. Shares of SGX dropped over 7 per cent to SGD 7.32 today.

Some 9.2 million shares changed hands, making it one of the most active countries on the Singapore bourse in early morning trade. Analysts have kept their ratings on SGX unchanged on Monday as the stock fell 7.1% amid doubts about the future of

the market operator's Indian equity index-linked derivatives, according to Business Times.

Meanwhile, FIA in a statement said, "We look forward to discussing this announcement with the Indian exchanges and working with our members to more fully understand the consequences for derivatives markets and their customers."

"We believe the accessible market is essential for the optimal growth and development of liquidity and allow customers to hedge their risks and manage their exposures in the most efficient way possible," FIA said.

"We have not yet had an opportunity to analyse the implications of this announcement, but it appears likely to disrupt trading on numerous exchanges around the world and alarm international investors," said FIA, a leading trade association for the global listed and cleared derivatives markets.

The decision of Indian exchanges to impose restrictions on the licensing of indices and market data is likely to impact trading on some 11 international bourses which trade Nifty 50 - the stocks of top 50 Indian companies as well as other Indian related products.

UK court awards BOC Aviation USD 90mn against Vijay Mallya

LONDON/SINGAPORE, FEB 12/-/ Embattled liquor tycoon Vijay Mallya has lost another legal battle linked to his now-defunct Kingfisher Airlines after the UK High Court awarded Singapore-based BOC Aviation an estimated USD 90 million in claims.

The latest case involving the 62-year-old businessman, whose extradition case over alleged loan defaults amounting to around Rs 9,000 crores returned Westminster Magistrates Court in London on March 16, is related to the leasing of aircraft by Kingfisher Airlines dating back to 2014.

Justice Picken, in a judgment dated February 5 at the Business and Property Courts of the High Court in London, ruled that "the defendants have no real prospect of successfully defending the claim."

The defendants in the claim brought by BOC Aviation in Singapore and BOC Aviation (Ireland) Ltd had been named as Kingfisher Airlines Ltd and United Breweries (Holdings) Ltd.

"We are pleased with the judgment but would not like to comment further at this stage," said a spokesperson for BOC Aviation in Singapore.

The legal claim relates to a leasing agreement between Kingfisher Airlines and aircraft leasing company BOC Aviation involving four planes, of which three were delivered.

The delivery of the fourth was reportedly withheld due to unpaid amounts due in advance under the lease arrangement. BOC Aviation claims that the security deposit, which is a course of redress, such matters, was also inadequate to cover the payments that Kingfisher was "contractually bound" to make, resulting in the High Court claim in London.

In his order, Justice Picken awarded BOC Aviation the amount overdue along with interest payments and legal costs, which overall amounts to nearly USD 90 million. "The Second Defendant [United Breweries] shall be jointly and severally liable with the First Defendant [Kingfisher Airlines] to pay the Claimants [BOC Aviation] half of the said costs liable for the court order notes. There is no immediate response from Kingfisher. The latest ruling says weeks before India's extradition case against Mallya is set to come up for one of its final hearings before Chief Magistrate Emma Arbuthnot on March 16, with a judgment expected in May.

The businessman remains on a 650,000-pound bail bond, extended until April 2 at the last hearing in the extradition case in January.

Mallya had been arrested on an extradition warrant by Scotland Yard in April last year and has since been appearing for his extradition trial, which opened on December 4 last year to establish if he can be forced to return to India to face charges of fraud and money laundering involving Kingfisher Airlines' default of bank loans worth nearly Rs 9,000 crores.

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STOCK QUOTATIONS

Company	LTP	Change	%Change	Company	LTP	Change	%Change
GAINERS				LOSERS			
APTECH	330.30	55.05	20.00	RIDDHICORP	148.00	-27.00	-15.43
CHEMBOND	306.05	51.00	20.00	SIDDH	29.00	-5.00	-14.71
COMPEAL	51.75	11.51	22.25	SHAL	11.51	-1.00	-8.60
KULTECH	167.35	16.45	9.99	RTSL	40.10	-6.50	-13.95
AGRITECH	98.20	27.85	19.97	KITEK	249.80	-40.45	-13.94
AMCOSHARA	104.00	12.00	11.54	INDCFMHPG	332.20	-45.00	-13.55
DYNAMIC	63.10	10.50	16.96	OCTAVE	1.71	-0.19	-10.00
OLLIMIT	63.80	10.60	19.92	INDCEMCP	5.37	-0.59	-9.90
SSP	4.30	0.85	19.76	INDCEMCP	332.20	-45.00	-13.55
SUMEDHA	50.00	8.30	19.90	JUNCTION	30.50	-3.30	-9.77
PBFL	2.05	0.34	19.88	PROVSTESR	16.45	-1.75	-9.62
103NSHP	17.00	3.20	18.82	HOWARHO	176.15	-18.00	-9.27
PRECWIRE	92.15	50.80	18.80	INDOMAIN	106.35	-10.35	-8.87
DYNAMIC	36.75	15.30	17.87	SRSRAL	6.08	-0.56	-8.43
RMCL	4.45	0.85	19.08	INDOMAIN	106.35	-10.35	-8.87
SUNSHIEL	379.90	58.35	15.35	GLADAFINS	37.00	-2.95	-7.38
GTINDS	22.35	3.90	17.32	GKB	14.95	-0.95	-7.30
SHIRFARMCP	18.15	2.85	15.70	GLOBALVECT	7.75	-0.60	-7.19
METROK	4.51	0.65	14.64	GMBALVECT	153.20	-11.80	-7.04
OASIS	84.75	11.85	16.26	MAGNALO	187.45	-14.00	-6.95
3MINDIA	2895.45	173.00	15.40	GLUFOIL	130.20	-9.00	-6.07
APCOTEKIND	537.45	68.80	14.28	TALBROSENG	345.65	-23.35	-6.33
SUCROSA	30.50	3.80	12.63	FORIS	190.20	-9.00	-6.07
KUL	381.50	44.05	13.88	BHILSPIN	11.05	-0.70	-5.96
IPP	207.40	25.25	13.86	INFODIVER	0.16	-0.01	-5.88
ROSELLIND	115.95	14.10	13.84	INDOMAIN	106.35	-10.35	-8.87
ASHIMASYN	15.00	1.75	13.73	REMEDIEL	36.70	-2.10	-5.41
PANACEABIO	337.70	39.65	13.30	VELHO	6.99	-0.40	-5.41
PENPOLY	88.50	11.55	13.28	15.90	0.60	-0.36	-5.41
INDIAWIND	129.45	14.85	13.08	NEHANT	8.15	-0.46	-5.34
NSIL	77.40	8.95	13.08	CENULB	58.70	-3.25	-5.25
ROLTA	77.04	10.85	14.09	AMCOND	30.55	-2.50	-7.84
COSYN	13.80	1.55	12.65	MWML	5.89	-0.31	-5.00
INVENTURE	102.70	11.50	12.61	SPBL	3.23	-0.17	-5.00
BPL	61.70	6.70	10.97	PLA	3.61	-0.24	-6.65
TARMAT	3.10	0.34	12.32	CHANDNI	37.05	-1.95	-5.00
CORALFINAC	41.70	4.55	12.32	LIFORD	10.45	-0.55	-5.00
GANESHCHOUK	61.15	7.30	12.03	NARPROP	10.45	-0.55	-5.00
ITI	117.10	12.50	11.95	STEWARTO	3.83	-0.57	-5.00
INDIANACQR	19.30	2.05	11.88	ESL	10.45	-0.55	-5.00
DAICI	463.00	51.65	11.37	KAYATEAND	3.45	-0.49	-14.29
MILKFOOD	498.60	51.85	11.61	PRAXIS	19.15	-1.04	-5.99
PADIPME	77.00	9.95	11.60	RASOI	5790.745	-1991.45	-3.99
DINDORBI	293.80	33.85	11.52	SAWNOVA	37.95	-2.20	-5.80
PUNJCOMMU	44.50	4.50	11.25	SUCHITRA	5.40	-2.85	-9.99
SPIL	27.45	2.75	11.31	UTLINDS	6.66	-0.35	-5.99
ANOMORBE	229.80	26.00	11.35	WITWYA	12.25	-0.60	-4.99
BNRSEC	44.25	4.30	10.76	PARACABLES	16.02	-0.84	-4.98
GRATEXIT	445.90	42.95	10.66	GIRSDGA	12.39	-0.65	-4.98
SUNFAD	84.45	8.15	10.26	GIRSDGA	12.39	-0.65	-4.98
VADILIND	938.30	89.45	10.52	HINDWRS	43.90	-2.30	-4.98
MAXIMAA	8.51	0.81	10.52	PREMSYN	13.70	-0.95	-4.98
GPSL	205.65	21.65	10.52	PREMSYN	13.70	-0.95	-4.98
BIMTAL	66.00	6.27	10.51	CATVISION	4.25	-0.35	-4.98
DAIKAFFI	77.40	7.35	10.49	FRASER	7.48	-0.38	-4.98
JETKINNOV	61.70	6.50	10.47	FRASER	7.48	-0.38	-4.98
SOCI	8.00	10.00	10.32	FRASER	7.48	-0.38	-4.98
WALCHANNAG	205.60	19.15	10.25	SAB	67.90	-3.55	-4.97
GOLDINFRA	229.50	19.75	9.69	AGRI	119.60	-11.30	-4.92
RICHAND	17.85	1.65	10.19	RAGHUSIA	117.70	-6.15	-4.97
SWASTIKA	180.30	16.80	10.14	SROL	9.39	-0.49	-4.96
SHANTIGEAR	155.15	14.30	10.10	SLSNOVA	3.25	-0.17	-4.97
AMULAND	28.50	2.60	10.04	UNIMOV	3.64	-0.19	-4.96
BLUCHIPT	16.20	1.50	10.00	ACHAL	2.49	-0.13	-4.96
HARDCAS	62.10	5.95	9.58	SHARIRA	3.84	-0.20	-4.95
AUTOLIND	81.50	7.40	9.99	SHRGLTR	1.92	-0.10	-4.95
NITINFRA	232.25	23.00	9.99	VFL	1.84	-0.45	-4.95
SICHENE	150.25	15.00	10.00	SHRGLTR	1.92	-0.10	-4.95
GRMOVER	281.85	25.80	9.99	BRIDGESE	4.10	-0.25	-4.95
SADHNA	19.16	1.74	9.99	BRIDGESE	4.10	-0.25	-4.95
PANKAPPIVUS	18.00	1.80	10.00	TECHANVSN	129.70	-6.70	-4.95
SAMINDUS	25.90	2.35	9.99	CINDHO	22.10	-1.15	-4.95
ATISHAY	90.05	8.15	9.95	PPAP	58.00	-30.15	-4.94
IBL	118.00	10.95	9.95	ASTERNGAS	29.50	-0.90	-4.94
PARAGON	28.75	2.60	9.94	NATGTECH	8.08	-0.42	-4.94
BHAGCHEM	311.20	28.80	9.94	HWINGSINFR	20.20	-1.05	-4.94
ZENTHEXPO	193.45	19.20	9.94	HWINGSINFR	20.20	-1.05	-4.94
MANCREDIT	4.00	0.36	9.89	KRISHNACH	5.97	-0.31	-4.94
VISTAR	46.10	4.15	9.89	ARFAMBAN	43.40	-2.25	-4.93
KAPILRAJ	41.50	3.55	9.55	INDANSEC	11.18	-0.58	-4.93
DENORA	518.65	46.55	9.86	TAHL	16.40	-0.87	-4.93
MARBU	44.00	3.95	9.86	EOBOBAR	5.21	-0.27	-4.93
ANL	1.00	0.95	9.85	DOLPHMED	1.95	-0.07	-4.93
BHAGYNAGR	48.00	4.30	9.84	HITCO	3.86	-0.20	-4.93
RUSHIL	999.85	89.70	9.84	JATANDUS	30.90	-1.80	-4.92
AURIONPRO	229.80	22.70	9.84	NIRACOM	219.50	-10.50	-4.92
ACML	224.00	19.65	9.62	SURVANSIP	7.73	-0.40	-4.92
UMANGDAIR	94.00	8.60	9.58	TAVERNIER	8.89	-0.46	-4.92
AVLISH	114.65	9.90	9.45	RAINBOW	14.50	-0.75	-4.92
PENINLAND	31.50	2.70	9.38	FRANKLININD	11.78	-0.61	-4.92
METROGLOB	95.85	8.20	9.38	SHEETAL	5.81	-0.30	-4.91
RFL	41.50	3.55	9.35	AVILCO	4.87	-0.24	-4.91
SUBEX	10.17	0.86	9.24	SKFL	4.27	-0.22	-4.90
STARUT	51.05	4.30	9.20	NARBADA	17.45	-0.90	-4.90
INDOINTEC	85.70	7.15	9.10	STONEH	31.65	-1.60	-4.90
NHCFDOS	16.83	1.40	9.07	HINDORPDR	16.62	-0.34	-4.89
EMAMINFRA	313.25	25.90	9.07	OVIBELLS	15.55	-0.80	-4.89
PRICOLLTD	103.45	8.65	9.01	UNIBEST	4.67	-0.22	-4.89
NELCO	146.1						