

Statements made by Officials of certain PSUs to the Media.

The undersigned is directed to say that certain Government Official and Officials of certain PSUs are sometimes making statements, which have immediate impact on the normal price discovery, and also have impact on the disinvestment process. Therefore, it has been decided that:

1. No statement should be made by Government Official or by any official of PSU unless it is properly authorized.
2. Price sensitive information/statement should be made by authorized official only after approval from the Board/ Administrative Ministry.
3. Price sensitive information/statement should first be disseminated to the Stock Exchange in terms of clause 36 of the listing agreement before it is released for public information.
4. Price sensitive information/statement should be made to the entire media and not selectively to a section of the media.

All administrative Ministries & Govt. Officials are requested to bring the contents of this O.M. to the notice of all PSUs under the administrative control and ensure strict compliance thereof.

This issues with the approval of Minister (HI&PE).

(DPE O.M. No./6(6)/2003-Fin. Dated 26/09/2003)
