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SEBI/CFD/DIL/CG/1/2005/29/3

March 29, 2005

The Managing Director/Executive Director/Administrator

Of all the Stock Exchanges

Dear Sir/Madam,

Sub: Corporate Governance – Clause 49 of the Listing Agreement

Please refer to SEBI [circular no. SEBI/CFD/DIL/CG/1/2004/12/10](#) dated October 29, 2004 containing the revised provisions of Clause 49 of the listing agreement.

It has been brought to our notice that a large number of companies are still not in a state of preparedness to be fully compliant with the requirements as contained in the aforesaid circular. As it is our wont that all listed companies and companies desirous of getting listed should achieve best corporate governance status, it was felt that more time should be allowed to them to conform to Clause 49 of the listing agreement as revised in terms of the aforesaid circular. Accordingly, the date for ensuring compliance with the revised Clause 49 of the listing agreement has been now extended upto December 31, 2005.

Yours faithfully,

Amarjeet Singh

