



प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई 400001

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June 26, 2009

**Investment by FIIs under PIS :
Jindal Saw Limited (formerly Saw Pipes Limited)**

The Reserve Bank of India today notified that [Jindal Saw Limited \(formerly Saw Pipes Limited\)](#) has agreed to enhance the limit for purchase of its equity shares and convertible debentures by Foreign Institutional Investors (FIIs) up to 49 per cent of its total paid up capital. The company has passed a resolution at the board of directors' level and a special resolution by its shareholders to do so.

Foreign Institutional Investors can now purchase under the Portfolio Investment Scheme through primary market and stock exchanges, equity shares and convertible debentures of Jindal Saw Limited provided :

- (i) The total purchases of all FIIs does not exceed the applicable overall ceiling limits of 49% of total paid-up equity capital and total paid-up value of each series of convertible debentures, of the company.
- (ii) The purchases of equity shares by a single FII/SEBI approved sub-account of a registered FII in the company does not exceed 10% (Ten per cent) of the paid-up equity capital of the company. It may be ensured that the investments made are within the stipulated ceilings. The purchases should be made subject to the other terms and conditions.

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