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Investment by FIIs/NRIs/PIOs under PIS : M/s. Compuage Infocom Limited

The Reserve Bank of India has today notified that [M/s. Compuage Infocom Limited](#) has agreed to enhance the limit for the purchase of its equity shares and convertible debentures by Foreign Institutional Investors (FIIs)/Non-Resident Indians (NRIs)/Person of Indian Origin (PIOs), through the primary market and stock exchanges, under the portfolio investment scheme (PIS) up to 49 per cent of its total paid up capital. The company has passed resolutions at the Board of Directors' level and by resolution by Postal Ballot to this effect by the shareholders.

FIIs can now purchase under the portfolio investment scheme through the primary market and stock exchanges, equity shares, and convertible debentures of M/s. Compuage Infocom Limited, provided :

- (i) The overall limit for FII's purchases has now been raised to 49 per cent.
- (ii) The purchases of equity shares by a single FII/SEBI approved sub-account of a registered FII in the above company shall not exceed 10 per cent of the paid-up equity capital of the company.
- (iii) Agreeing for enhancing the limit for the purchase of its equity shares and convertible debentures by NRIs/PIOs, through primary market and stock exchanges up to 24 per cent of the paid up capital of the company through stock exchanges under Portfolio Investment Scheme (PIS).

Further, it may be ensured that :

- (i) The total purchase of shares by all NRIs/PIOs both on repatriation and non-repatriation should be within an overall ceiling limit of (a) 24 per cent of the total paid up equity capital of the company or (b) 24 per cent of its total paid up value of each series of convertible debenture.
- (ii) Investments made both on repatriation and non-repatriation basis, by any single NRI/PIO in the equity shares and convertible debentures should not exceed 5 per cent of the paid up equity capital of the company or 5 per cent of total paid-up value of each series of convertible debentures issued by the above company.
- (iii) The purchases should be made subject to the other terms and conditions stipulated in Regulation 5(3) of Notification No.20/2000 RB dated May 3, 2000 (as amended from time to time) issued under FEMA, 1999)