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RESERVE BANK OF INDIA

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**Investment by FIIs under PIS - Removal from Ban List :
M/s Shriram City Union Finance Ltd.**

The Reserve Bank of India today notified that [M/s Shriram City Union Finance Ltd.](#) has passed resolutions at the board of directors' level and a special resolution by the shareholders agreeing, to enhance the limit for purchase of its equity shares and convertible debentures by Foreign Institutional Investors (FIIs) through primary market and stock exchanges up to 74 per cent of its paid up capital, under the Portfolio Investment Scheme (PIS).

Further, the Reserve Bank of India has advised that the foreign share holding by FIIs in this company have gone below the revised threshold limit stipulated under the extant FDI Policy. Hence, the restrictions placed on the purchase of shares of this company have been withdrawn with immediate effect.

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