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**Monitoring of Foreign Investment under the PIS in Indian Companies:
M/s Great Eastern Shipping Co. Limited - Removal from the Ban List**

The Reserve Bank of India today notified that Foreign Institutional Investors (FIIs), through primary market and stock exchanges, can now purchase up to 33 per cent of the paid up capital of [M/s Great Eastern Shipping Co. Limited](#) under the Portfolio Investment Scheme (PIS). M/s Great Eastern Shipping Co. Limited has passed resolutions at the board of directors' level and a special resolution by the shareholders, agreeing to enhance the limit for the purchase of its equity shares and convertible debentures by Foreign Institutional Investors (FIIs). The Reserve Bank has notified this under FEMA 1999, regarding raising of aggregate ceiling for investments by FIIs in Indian companies under Portfolio Investment Scheme (PIS).

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