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**Increase in Foreign Investment Limit/Ceiling in an
Indian Company under PIS:
M/s Greycells Education Limited**

The Reserve Bank of India today notified that Foreign Institutional Investors (FIIs) can now purchase up to 49 per cent and Non-Resident Indians (NRIs)/Persons of Indian Origin (PIOs) can purchase up to 24 per cent of the paid up capital of [M/s Greycells Education Limited](#) through primary market and stock exchanges under the Portfolio Investment Scheme (PIS).

M/s Greycells Education 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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Alpana Killawala
Principal Chief General Manager