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Increase in Foreign investment limit/ceiling in an Indian Company under PIS - M/s Idea Cellular Limited

The Reserve Bank of India today notified that Foreign Institutional Investors (FIIs), through primary market and stock exchanges, can now purchase up to 49 percent of the paid up capital of [M/s Idea Cellular Limited](#) under the Portfolio Investment Scheme (PIS). M/s Idea Cellular Limited has passed resolutions at the board of directors' level and a special resolution by the shareholders, agreeing for enhancing the limit from 24 per cent to 49 per cent for the purchase of its equity shares and convertible debentures by Foreign Institutional Investors (FIIs).

This approval is given subject to the condition that the onus of compliance with FDI policy and FEMA regulations including downstream investment would continue to remain on the Indian company, M/s Idea Cellular Limited.

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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