



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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**FIIIs/RFPIs can now invest up to 35 per cent under PIS in
M/s Ipca Laboratories Ltd. – Removal from the ban list**

The Reserve Bank of India has today notified that the foreign shareholding by Foreign Institutional Investors (FIIIs)/Registered Foreign Portfolios Investors (RFPIs) in [M/s Ipca Laboratories Ltd.](http://www.ipcalabs.com) has gone below the revised threshold caution limit. Hence the restrictions placed on the purchase of shares of the above company are withdrawn with immediate effect.

The Reserve Bank further notified that FIIIs/RFPIs can now invest up to 35 per cent of the paid up capital of M/s Ipca Laboratories Ltd. under the Portfolio Investment Scheme (PIS).

The Reserve Bank has stated that the company has passed resolutions at its Board of Directors' level and a special resolution by the shareholders, agreeing for enhancing the limit for the purchase of its equity shares and convertible debentures by FIIIs/RFPIs. The purchases could be made through primary market and stock exchanges and would be subject to Regulation 5(2) of FEMA Notification No.20/2000-RB dated May 03, 2000 (as amended from time to time) and other terms and conditions stipulated by the Reserve Bank.

The Reserve Bank has notified this under FEMA 1999.

Ajit Prasad

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