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October 17, 2017

Investment under PIS in M/s Claris Lifesciences Ltd. By FII/FPI Investment limit from 24 to 49 per cent and increase in NRI limit from 10 to 24 per cent

The Reserve Bank of India has today notified that Foreign Institutional Investors (FIIs)/Foreign Portfolios Investors (FPIs) investment limit under Portfolio Investment Scheme in M/s Claris Lifesciences Ltd. has increased from [24% to 49%](#) of its paid up capital.

Further, it is notified that the NRI investment limit under Portfolio Investment Scheme in the company has increased from [10% to 24%](#) of its paid up capital. M/s Claris Lifesciences Ltd. has passed necessary resolutions of its Board of Directors and General Body as required under the FEMA, 1999 and the regulations framed thereunder. The increase is subject to regulation 5(2),5 (2A) and 5(3) of Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 dated May 03, 2000, as amended from time to time, and the onus of compliance with the limits prescribed for the company is on the company.

Further, owing to the above increase in the above investment limit, it is notified that the aggregate shareholding by FIIs/FPIs in M/s Claris Lifesciences Ltd. has gone below the prescribed FIIs/FPIs investment limit for the company. Hence, the restrictions placed on the purchase of shares of the above company by FIIs/FPIs, vide our [Press Release: 2016-2017/3164 dated May 24, 2017](#), are withdrawn with immediate effect.

Press Release: 2017-2018/1068

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