



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

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**FII/RFPs can now invest up to 74 per cent
under PIS in M/s Axis Bank Ltd.**

The Reserve Bank of India has today notified that Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPs) can now invest from existing 62 per cent up to 74 per cent of the paid up capital of [M/s Axis Bank Ltd.](#) under the Portfolio Investment Scheme (PIS).

The Reserve Bank further notified that the total foreign investment from all sources i.e. Foreign Institutional Investors (FII)/Registered Foreign Portfolios Investors (RFPs)/Foreign Direct Investment (FDI)/Non-Resident Indians (NRI)/ Persons of Indian Origin (PIO)/American Depository Receipts (ADR)/Global Depository Receipts (GDR) in the bank shall not exceed 74 per cent of paid up capital.

The Reserve Bank has stated that the M/s Axis Bank Ltd 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 FIIs/RFPs. The purchases could be made through primary market and stock exchanges.

The Reserve Bank has notified this under FEMA 1999.

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Anirudha D. Jadhav
Assistant Manager