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RESERVE BANK OF INDIA

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February 10, 2022

RBI reopens allotment of investment limit under the Voluntary Retention Route for Investments by Foreign Portfolio Investors

The Reserve Bank of India introduced the Voluntary Retention Route (VRR) for investments by Foreign Portfolio Investors (FPIs) on [March 01, 2019](#). An amount of ₹1,50,000 crore was offered for investment through VRR, in three tranches so far; of which around ₹1,49,995 crore have been availed as on February 10, 2022. Based on the feedback received, and in consultation with the Government, the Bank has increased the investment limits available under the VRR. The increase in VRR investment limit has been notified today, vide [A.P. \(DIR Series\) Circular No. 22 dated February 10, 2022](#).

The increased investment limits shall be open for allotment from **April 01, 2022** as per the following details:-

- The investment limit under VRR has been increased to **₹2,50,000 crore**.
- The investment limit available for fresh allotment shall accordingly be **₹1,04,800 crore** (net of extant allotments and adjustments); and shall be allotted under the VRR-Combined category.
- The minimum retention period shall be **three years**.
- Investment limits shall be available **'on tap'** and allotted on **'first come, first served'** basis.
- The 'tap' shall be kept open till the limit is fully allotted.
- FPIs may apply for investment limits online to Clearing Corporation of India Ltd. (CCIL) through their respective custodians.
- CCIL will separately notify the operational details of application process and allotment.

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(Yogesh Dayal)
Chief General Manager