



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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**FIIIs/RFPis/QFIs/NRIs/PIO can now invest up to 49 per cent
under PIS in M/s Ponni Sugars Erode Limited**

The Reserve Bank of India has today notified that Foreign Institutional Investors (FIIIs)/Registered Foreign Portfolios Investors (RFPis)/Qualified Foreign Investors (QFIs)/Non Residential Indians (NRIs)/Person of Indian Origin (PIO) can now invest up to 49 per cent of the paid up capital of [M/s Ponni Sugars Erode Limited](#) under the Portfolio Investment Scheme (PIS).

The Reserve Bank has further advised that the aggregate limit for NRI investment shall not exceed 24% within the overall limit of 49%.

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/QFIs/NRIs/PIO. The purchases could be made through primary market and stock exchanges and would be subject to Regulation 5(2) & 5(3) 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.

Press Release : 2015-2016/2005

Ajit Prasad
Assistant Adviser