



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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**FII/RFPIs can now invest up to 40 per cent under PIS
in M/s Panyam Cements & Mineral Industries Limited**

The Reserve Bank of India has today notified that Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPIs) can now invest up to 40 per cent of the paid up capital of [M/s Panyam Cements & Mineral Industries Limited](#) under the Portfolio Investment Scheme (PIS).

Further the Reserve Bank advise that the foreign shareholding by FIIs in M/s Panyam Cements & Mineral Industries Limited have gone below the revised threshold limit. Hence, the restrictions placed on the purchase of shares of the above company vide RBI Press Release : 2010-2011/57 dated July 09, 2010 are withdrawn with immediate effect

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 FIIs/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.

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