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RESERVE BANK OF INDIA

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January 31, 2018

**Monitoring of Foreign Investment under PIS in Indian Companies–
M/s Nandan Denim Ltd.-
Increase in NRIs Investment limit under Portfolio
Investment Scheme from 10 % to 24 %**

The Reserve Bank of India has today notified that the Non Resident Indians (NRIs) investment limit under Portfolio Investment Scheme in M/s Nandan Denim Ltd. has increased from [10% to 24%](#) of its paid up capital. M/s Nandan Denim 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(3) of [Foreign Exchange Management \(Transfer or issue of security by a person resident outside India\) Regulations, 2017 dated November 07, 2017](#), as amended from time to time, and the onus of compliance with the limits prescribed for the company is on the company.

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