



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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**FII/RFPs can now invest up to 62 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 49 per cent up to 62 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 62 per cent of paid up capital.

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/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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