



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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Investment by FIIs under PIS : M/s. SVC Resources Ltd.

The Reserve Bank of India today notified that M/s. SVC Resources Ltd. has agreed to enhance the limit for the purchase of its equity shares, preference shares (mandatorily and fully convertible) and debentures (mandatorily and fully convertible) by foreign institutional investors (FIIs), through the primary market and stock exchanges, under the portfolio investment scheme (PIS) up to 49 per cent of its total paid up capital. The company has passed a resolution at the Board of Directors' level and a special resolution to this effect by the shareholders.

FIIs can now purchase under the portfolio investment scheme through the primary market and stock exchanges, equity shares, preference shares (mandatorily and fully convertible) and debentures (mandatorily and fully convertible) of M/s. SVC Resources Ltd., provided :

- (i) The total purchases by all FIIs does not exceed the applicable overall ceiling limits of 49 per cent of total paid-up equity capital and total paid-up value of each series of convertible debentures of the company.
- (ii) The purchases of equity shares by a single FII/SEBI approved sub-account of a registered FII in the company does not exceed 10% (ten per cent) of the paid-up equity capital of the company.

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R.R. Sinha
Deputy General Manager