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**Increase in Foreign Investment Limit/Ceiling in an
Indian Company under PIS - FIIs up to 49% :
M/s Manappuram Finance Limited**

The Reserve Bank of India today notified that Foreign Institutional Investors (FIIs), through primary market and stock exchanges, can now purchase up to 49 per cent of the paid up capital of [M/s Manappuram Finance Limited](#) under the Portfolio Investment Scheme (PIS). M/s Manappuram Finance Limited has passed resolutions at the board of directors' level and a special resolution by the shareholders, agreeing to enhance the limit for the purchase of its equity shares and convertible debentures by Foreign Institutional Investors (FIIs). The Reserve Bank has notified this under FEMA 1999, regarding raising of aggregate ceiling for investments by FIIs in Indian companies under Portfolio Investment Scheme (PIS).

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