



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

March 13, 2015

**Monitoring of Foreign Investment in Indian Companies under PIS:
Removal from the Ban List – FIIs/RFPs – M/s Zen Technologies Ltd.**

The Reserve Bank of India has today notified that the foreign shareholding by Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPs) in M/s Zen Technologies Ltd. has gone below the revised threshold limit. Hence, the restrictions placed on the purchase of shares of the above company are withdrawn with immediate effect.

The Reserve Bank further advised that FIIs/RFPs can invest up to 20 per cent and Non Resident Indian (NRI)/Persons of Indian Origin (PIO) can invest up to 4 per cent of the paid up capital of M/s Zen Technologies Ltd. under the Portfolio Investment Scheme (PIS).

The Reserve Bank has stated that the company has passed resolutions at its Board of Directors' level and a special resolution by the shareholders, for allocating the sub limits for the purchase of its equity shares and convertible debentures by FIIs/RFPs. 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.

Press Release: 2014-2015/1932

Sangeeta Das
Director