



प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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

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August 17, 2009

Investment by FIIs/NRIs/PIOs under PIS : Nava Bharat Ventures Limited

The Reserve Bank of India has today notified that under Portfolio Investment Scheme (PIS), Foreign Institutional Investors (FIIs)/Non-Resident Indians (NRIs)/Persons of Indian Origin (PIOs) can now purchase equity shares and convertible debentures of [Nava Bharat Ventures Limited](#), through primary markets and stock exchanges in India. The purchases can be made up to the total limit of percentages, mentioned below, of the paid up capital of the company subject to single entity limits, as it has passed resolutions to this effect at the Board of Directors'/General Body Meetings.

i) Foreign Institutional Investors (FIIs)	40%
ii) Non-Resident Indians (NRIs)/ Persons of Indian Origin (PIOs)	24%

The revised FII limit of 100% and NRI 24% are within the overall 100% FDI limit applicable to the company.

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G. Raghuraj
Deputy General Manager