



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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इ-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

November 13, 2013

**Monitoring of Foreign Investment by NRIs/PIOs under PIS -
Incorporation in Ban List :
M/s Carnation Industries Limited**

The Reserve Bank of India has today notified that the aggregate net purchases of equity shares in [M/s Carnation Industries Limited](#) by Non-Resident Indians (NRIs)/Persons of Indian Origin (PIOs) in the primary/secondary markets under Portfolio Investment Scheme (PIS) have reached the trigger limit. Accordingly, no further purchases of this company would be allowed through stock exchanges on behalf of Non-Resident Indians (NRIs)/Persons of Indian Origin (PIOs). The above company has been included in the Ban List of the Reserve Bank of India.

Press Release : 2013-2014/986

Ajit Prasad
Assistant General Manager