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July 18, 2017

**Monitoring of Foreign Investment under PIS in Indian Companies –
M/s Sintex Plastics Technology Limited**

The Reserve Bank of India has today notified that Foreign investment limit for investment by Foreign Institutional Investors (FIIs)/ Foreign Portfolios Investors (FPIs) in [M/s Sintex Plastics Technology Limited](#) has increased from 24% to 74% of its paid up capital. M/s Sintex Plastics Technology Limited has passed necessary resolutions of its Board of Directors and General Body as required under the FEMA 1999 and the regulations framed thereunder. The increase is subject to regulation 5(2) and 5 (2A) of Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 dated May 03, 2000, as amended from time to time, and the onus of compliance with the limits prescribed for the company is on the company.

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