



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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**FIIIs/RFPs can now invest to 49 per cent under PIS
in M/s Nandan Denim Limited (formerly NANDAN EXIM Limited)**

The Reserve Bank of India has today notified that Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPs) can now invest up to 49 per cent of the paid up capital of [M/s Nandan Denim Limited \(formerly NANDAN EXIM Limited\)](#) under the Portfolio Investment Scheme (PIS).

The Reserve Bank has stated that Nandan Denim Limited (formerly NANDAN EXIM Limited) has passed resolutions at its Board of Directors' level and a special resolution by the shareholders, agreeing for enhancing the limit from default 24% to 49% for the purchase of its equity shares by FIIs/RFPs. The purchases could be made through primary market and stock exchanges.

The Reserve Bank has notified this under FEMA 1999.

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