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Monitoring of Foreign Investment under PIS in Indian Companies–

M/s The Byke Hospitality Limited-

- 1. Increase in FIIs/FPIs Investment limit under Portfolio Investment Scheme from 24% to 40%
Removal from the FIIs/ FPIs Caution List.**

The Reserve Bank of India has today notified that the foreign investment limit for investment by Foreign Institutional Investors (FIIs)/ Foreign Portfolios Investors (FPIs) in [M/s The Byke Hospitality Limited](#) has increased from 24% to 40% of its paid up capital. M/s The Byke Hospitality 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.

Further, owing to the above increase in the above investment limit, it is notified that the aggregate shareholding by FIIs/FPIs in M/s The Byke Hospitality Limited has gone below the prescribed FIIs/FPIs investment limit for the company. Hence, the restrictions placed on the purchase of shares of the above company by FIIs/FPIs, vide our [Press release no-2016-2017/3199 dated May 26, 2017](#), are withdrawn with immediate effect.

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