

**Transfer or Issue of Security by a Person Resident outside India**

**EXCHANGE CONTROL DEPARTMENT  
CENTRAL OFFICE  
MUMBAI – 400 001**

Notification No. FEMA 35 /2001-RB.

dated 16 February 2001

In exercise of the powers conferred by clause (b) of sub-section (3) of Section 6 and Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in partial modification of its Notification No.FEMA 20/2000-RB dated 3<sup>rd</sup> May 2000, the Reserve Bank of India makes the following amendments in the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, as amended from time to time, namely:-

1. (1) These Regulations may be called the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) (Amendment) Regulations, 2001.

(2) They shall come into force with immediate effect.

2. In the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, in Regulation 5,

(i) after Sub-regulation (2), the following proviso shall be added, namely:

“Provided that the FII shall not purchase shares or convertible debentures of an Indian company which is engaged in the print media sector.”

(ii) after Sub-regulation (3), the following proviso shall be added, namely:

“Provided that the NRI/OCB shall not purchase shares or convertible debentures of an Indian company which is engaged in the print media sector.”

(iii) after Sub-regulation (5), the following proviso shall be added, namely:

“Provided that the Foreign Venture Capital Investor shall not purchase shares or convertible debentures of an Indian company which is engaged in the print media sector.”

**(J. Capoor)**  
**Deputy Governor**

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Sub-Section (i) dated 14.03.2001 - G.S.R.No.182(E)**