Monitoring of Ceiling for Investment by FIIs/NRIs/PIOs under PIS:
Union Bank of India

The Reserve Bank India has notified today that the Foreign Institutional Investors (FIIs) share holding of **Union Bank of India** has reached 18 per cent of its paid up capital i.e. less by 2 per cent of the sectoral cap of 20 per cent for the public sector banks (PSBs). Therefore, any further purchases of equity shares on behalf of Foreign Institutional Investors (FIIs)/Non Resident Indians (NRIs)/Persons of Indian Origin (PIOs) who have permission under Portfolio Investment Scheme (PIS) will now be allowed after obtaining prior approval of the Reserve Bank of India. The Reserve Bank of India has requested to inform immediately the total number of equity shares of this bank proposed to be purchased on behalf of FIIs/NRIs/PIOs through stock exchanges in India. On receipt of such proposals, clearance will be given by the Reserve Bank of India, on first-come-first-served basis, after taking into account the purchases proposed to be made by all designated bank branches till 20 per cent limit is reached.

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