Monitoring of Limits by FIIs under PIS

March 29, 2000

The Reserve Bank of India has informed that the holdings of Foreign Institutional investors in M/s. Gujarat Ambuja Cements Ltd. have gone down below 28 per cent of its paid up capital. As such, the restriction placed on the purchase of shares of M/s. Gujarat Ambuja Cements Ltd. on behalf of FIIs has been withdrawn. It will, therefore, be in order now to purchase the shares of the company in the secondary market on behalf of FII clients which have obtained the RBI permission to invest under the Portfolio Investment Scheme (PIS) subject to the existing ceiling and guidelines.

P. V. Sadanandan
Asstt. Manager

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