Investments by NRIs/OCBs in the shares of Indian Companies

June 16, 2000

The Reserve Bank of India on June 16, 2000 has notified that non-resident Indians (NRIs), overseas corporate bodies (OCBs) can now purchase equity shares and convertible debentures of M/s. Rama Phosphates Ltd. up to 24 per cent of its paid up capital through stock exchanges under the portfolio investment scheme (PIS), as the company has passed a resolution at its General Body Meeting to this effect.

P. V. Sadanandan
Asstt. Manager

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