

Investment by Foreign Institutional Investors

July 3, 2000

The Reserve Bank of India on July 3, 2000 has notified that no further purchases of shares of Housing Development Finance Corporation (HDFC) Ltd., should be made on behalf of Foreign Institutional Investors (FIIs) without the prior permission of the Reserve Bank. The Reserve Bank has stated that HDFC Ltd., has reached the overall ceiling of 38 per cent of its paid up capital.

P. V. Sadanandan
Asstt. Manager

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