

Monitoring FIIs investments in Indian Companies

December 18, 2000

The Reserve Bank of India has advised that Foreign Institutional Investors (FIIs) can now purchase equity shares and convertible debentures of M/s. Thiru Arooran Sugar Ltd. up to 40 per cent of their paid up capital instead of the earlier 24 per cent through stock exchanges under the Portfolio Investment Scheme (PIS), as this company has passed resolutions at its Board of Directors' Meeting and a special resolution in the General Body Meeting to this effect.

P.V.Sadanandan
Asstt. Manager

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