

	प्रेस प्रकाशनी PRESS RELEASE
प्रेस सम्पर्क प्रभाग, केंद्रीय कार्यालय, पोस्ट बॉक्स 406, मुंबई 400 001 फोन: 2266 0502 फैक्स: 2266 0358, 2270 3279	 भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA www.rbi.org.in www.rbi.org.in/hindi e-mail: helpprd@rbi.org.in
PRESS RELATIONS DIVISION , Central Office, Post Box 406, Mumbai 400001 Phone: 2266 0502 Fax: 2266 0358, 2270 3279	

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Investment by Foreign Institutional Investors - Monitoring ceiling

The Reserve Bank of India has withdrawn the restrictions placed on the purchase of shares of the Mahavir Spinning Mills Ltd. on behalf of FIIs/NRIs/OCBs under the portfolio investment scheme, as the percentage of investments of FIIs/NRIs/OCBs to the paid up capital of the company has come down below 20 per cent.

The holdings of FIIs/NRIs/OCBs in the Mahavir Spinning Mills Ltd. have come down below 20 per cent as a result of increase in the company's paid up capital. The Reserve Bank had placed the restriction on further purchase of shares of the company on September 24, 1997.

(Alpana Killawala)
General Manager

Press Release : 1997-98/277

List `A'

Companies in which overall ceiling has reached and no further purchase can be allowed.

(a) Companies falling under 24% ceiling

1. Zee Telefilms Ltd.
2. Satyam Computers Services Ltd.
3. Nagarjuna Constructions Ltd.
4. Patheja Forgings Auto Parts Manufacturing Ltd.
5. NIIT
6. Max India Ltd.
7. Shivalik Projects Ltd.
8. Polyplex Corporation Ltd.
9. Carrier Aircorn Ltd.
10. Digital Equipment (India) Ltd.
11. Wartsila Diesel India Ltd.
12. Elgi Equipments Ltd.
13. Gujarat Ambuja Cements Ltd.

(b) Companies falling under 30% ceiling

1. Housing Development Finance Corporation Ltd.
2. Mastek Ltd.

(c) Public Sector banks including State Bank of India in which 20% ceiling has reached and no further purchase can be allowed.

1. State Bank of India

List `B'

Companies in which the trigger limit has reached and further purchases can be made only with prior approval of Reserve Bank of India.

(a) Companies in which 20% limit is reached.

1. Essel Packaging
2. BFL, Software Ltd.
3. Paper Products Ltd.
4. Punjab Tractors Ltd.
5. TVS Suzuki Motor Cycles Ltd.
6. Flat Products Ltd.
7. Oswal Spinning and Weaving Mills Ltd.
8. Ramco Industries Ltd.

(b) Companies in which 26% limit is reached.

1. Infosys Technologies Ltd.

List `C'

Companies in which investment by FIIs/NRIs/OCBs is allowed up to 30% subsequent to passing of resolutions to this effect in their Board of Directors and Annual General Body meetings.

1. Housing Development Finance Corporation Ltd.
2. Infosys Technologies Ltd.
3. Mastek Ltd