Monitoring NRI Investments in Indian Companies

February 2, 1999

The Reserve Bank India has advised that Non-Resident Indians/Overseas Corporate Bodies/Persons of Indian Origin can now purchase equity shares and convertible debentures of M/s. Matsushita Television & Audio India Ltd. and BPL Ltd. up to 24 per cent of their paid up capital instead of the earlier 10 per cent through stock exchanges under the Portfolio Investment Scheme (PIS). Both these companies have passed the resolution at their General Body Meetings to this effect.

Alpana Killawala
General Manager

Press Release : 1998-99/1005