

Monitoring FIIs Investments in Indian Companies

April 13, 1999

The Reserve Bank of India has advised that Foreign Institutional Investors (FIIs) can now purchase equity shares and convertible debentures of M/s. Maars Software International Ltd., up to 30 per cent of their paid up capital, instead of the earlier 24 per cent through primary markets and stock exchanges, as the company has passed a resolution to this effect at its Board and General Body Meetings.

Alpana Killawala
General Manager

Press Release: 1998-99/1295