

Investment by Foreign Institutional Investors under PIS

May 7, 1999

The Reserve Bank of India on May 7, 1999 has notified that no further purchases of shares of Zee Telefilms Ltd, should be made on behalf of Foreign Institutional Investors (FIIs) under the portfolio investment scheme without prior permission of the Reserve Bank. The Reserve Bank has stated that Zee Telefilms Ltd, has reached the overall ceiling of 28 percent of its paid up capital.

**Rupambara Padhi
Manager**

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