

Investment by NRIs/OCBs/PIOs in the shares of Indian Companies

July 29, 1999

The Reserve Bank of India on July 29, 1999 has notified that Non-resident Indians (NRIs), Overseas Corporate Bodies (OCBs) and Persons of Indian Origin (PIOs) can now purchase equity shares and convertible debentures of the following companies up to 24 per cent of their paid up capital through stock exchanges under the portfolio investment scheme, as the companies have passed resolutions at their General Body Meetings to this effect.

1. M/s. Sonata Software Ltd.
2. M/s. Silverline Industries Ltd.,

**Rupambara Padhi
Manager**

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