

Securities Exchange Board of India vide circular dated June 27, 2024, has issued amendments in Participation by Non-Resident Indians (NRIs), Overseas Citizens of India (OCIs) and Resident Indian (RI) individuals in SEBI registered FPIs based in International Financial Services Centres in India

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- SEBI (Foreign Portfolio Investors) Second Amendment Regulations, 2024 were notified on June 26, 2024, amending the SEBI (Foreign Portfolio Investors) Regulations, 2019 (“FPI Regulations, 2019”), to inter alia, provide flexibility of having up to hundred percent aggregate contribution by NRIs, OCIs and RI individuals in the corpus of FPIs based in International Financial Services Centres (“IFSCs”) in India and regulated by International Financial Services Centres Authority (“IFSCA”). In view of the amendments to the FPI Regulations, 2019, the FPI Master Circular stands modified
- The provisions of this circular shall come into force with immediate effect.

- The circular is herein attached.

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