

Quick view

Foreign investors face curbs on more equity buy in Ujjivan

The Reserve Bank of India has put Ujjivan Financial Services on its ban list for foreign investment, which means overseas investors will not be able to buy further equity in the company. The aggregate foreign shareholding through foreign institutional investors, registered foreign portfolio investors, foreign direct investment, non-resident Indians, American Depository Receipts, Global Depository Receipts and persons of Indian origin in Ujjivan Financial Services has crossed the permissible limit, RBI said. "Hence... no further purchase of shares of this company would be allowed through stock exchanges in India on behalf of FII, RFPI, FDI, NRI, ADR, GDR and PIO," RBI said in a release.