SEBI allows FPIs from jurisdictions other than Financial Action Task Force (FATF) member countries, to be registered as category I FPIs.

April 14, 2020

On April 7, 2020, the Securities and Exchange Board of India (**SEBI**) had allowed foreign portfolio investors (**FPIs**) from jurisdictions other than Financial Action Task Force (**FATF**) member countries, to be registered as category I FPIs.

In an amendment notified on April 7, 2020, SEBI had permitted entities from any country specified by the Central Government by an order or by way of an agreement or treaty with other sovereign Governments, to be registered as category I FPIs. This change was effected vide the SEBI (Foreign Portfolio Investors) (Amendment) Regulations, 2020 dated April 7, 2020 (available here).

In continuation of the aforementioned, the Department of Economic Affairs, Ministry of Finance, has now notified Mauritius as an eligible country from where the funds can seek FPI Category-I registration.

We trust you will find this an interesting read. For any queries or comments on this update, please feel free to contact us at insights@elp-in.com

Note: This update is one amongst a series Business Continuity articles which ELP has instituted in light of COVID-19. To read our other updates please click here.

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