

**Capital Market Newsflash dated 18th October, 2008**

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**» Decisions taken in SEBI Board Meeting dated October 6, 2008**

The Securities and Exchange Board of India (SEBI) at its Board meeting held on October 6, 2008 has decided to lift most of the curbs imposed on the issuance of Overseas Derivative Instruments ("ODIs"), popularly known as Participatory Notes ("PNs") by Foreign Institutional Investors ("FIIs"). SEBI in its earlier Board Meeting dated October 25, 2007 and later crystallized into law by way of amendments introduced to SEBI (Foreign Institutional Investors) Regulations, 1995 (FII Regulations) on May 22, 2008.

In case of any clarifications please contact our Knowledge Management Team.

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