



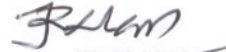
बीमा विनियामक और विकास प्राधिकरण  
**INSURANCE REGULATORY AND  
DEVELOPMENT AUTHORITY**

June 16, 2010

**PRESS RELEASE**

Reserve Bank of India Foreign Exchange Department, vide circular No. RBI/2009-10/445 A.P. (DIR Series) Circular No. 49 dated May 04, 2010 has notified change in pricing guidelines of equity shares, compulsorily convertible preference shares and compulsorily convertible debentures (Equity instruments) to be issued / transferred to a resident outside India. The guidelines are applicable to **an Indian Company in sectors other than financial sector.**

In view of the same, it is clarified that the provisions of the said circular continue to be not applicable to Insurance Sector.

  
(R K Nair)

Member- F&I  
