

COMMUNIQUÉ

Mauritius based funds eligible for registration as Category I Foreign Portfolio Investor (FPI) with Securities and Exchange Board of India (SEBI)

Following amendment brought to the *Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations 2019* on 7 April 2020, Category I FPI shall now also include entities from any country specified by the Central Government of India by an Order or by way of an agreement or treaty with other sovereign governments.

Accordingly, the Financial Services Commission (FSC) is pleased to inform the stakeholders of the financial services sector in Mauritius that the Ministry of Finance of India has issued an Order today, 13 April 2020, in which the Central Government of India specifies Mauritius as an eligible country for the purposes of the Regulation 5 (a)(iv) of the *Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations 2019*.

The Order allows funds established in Mauritius to be eligible for registration as Category I FPI and is of paramount importance in the current context. The FSC is confident that this positive development will tighten up further the excellent relationship between Mauritius and India.

In line with its commitment as a Financial Sector Regulator embracing international best practices, the FSC continues to strengthen the position of Mauritius as a sound and competitive jurisdiction for foreign investors.

13 April 2020

About the FSC:

The FSC is the integrated regulator for the non-bank financial services sector and global business.

The vision of the Commission is to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre.

In carrying out its mission, the FSC aims to promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius; suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and ensure the soundness and stability of the financial system in Mauritius.

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