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More than 1,300 fresh foreign portfolio investors (FPIs) were registered with Sebi in 2017-18 on continued interest in the Indian capital markets, as per the regulator's data. In comparison, close to 3,500 new FPIs were registered with Securities and Exchange Board of India (Sebi) in the preceding financial year. The number of FPIs with the markets regulator climbed to 9,136 at the end of March this year from 7,807 a year ago, resulting in an addition of 1,329 according to Sebi data.

According to market analysts, the key reason for increasing FPI registrations is the continued interest in the Indian equities and bonds. In addition, the end of the earlier FII (foreign institutional investors) and sub-accounts regime, which ended in September 2016, necessitated all such entries to register as FPI, they added. The analysts also said that several measures taken by Sebi have added to India's attractiveness. Moreover, FPIs have put in over Rs 25,600 crore into the Indian equities and another Rs 1.2 lakh crore in the debt markets during the period under review.

In a big revamp, Sebi in 2014 released norms that clubbed different categories of foreign investors into a new class called FPIs. They have been divided into three categories as per their risk profile and KYC (know your customer) requirements while other registration procedures have been made simpler. They are granted permanent registration as against the earlier practice of approval granted for one or five years to overseas entities seeking to invest in the Indian markets. The registration remains permanent unless suspended or cancelled by Sebi or surrendered by an FPI.

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