We consider the problem of determining the maximum number of common zeros in a projective space over a finite field for a system of linearly independent multivariate homogeneous polynomials defined over that field. There is an elaborate conjecture of Tsfasman and Boguslavsky that predicts the maximum value when the homogeneous polynomials have the same degree that is not too large in comparison to the size of the finite field. We show that this conjecture holds in the affirmative if the number of polynomials does not exceed the total number of variables. This extends the results of Serre (1991) and Boguslavsky (1997) for the case of one and two polynomials, respectively. Moreover, it complements our recent result that the conjecture is false, in general, if the number of polynomials exceeds the total number of variables.