

Government Approves Four (4) Proposals of Foreign Direct Investment (FDI)

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Based on the recommendations of the Foreign Investment Promotion Board (FIPB) in its 245th meeting held on 17th April 2017, the Central Government has approved the four FDI proposals as per details below.

The following 04 (four) proposals have been approved:

S. No	Item No.	Name of the Applicant	Gist of the proposal	Sector	FDI (Rs. in crore)
1	2	M/s Baxter Pharmaceutical (Asia) Pte. Limited	Approval has been sought by M/s Baxter Pharmaceutical (Asia) Pte. Limited, Singapore for 100% FDI in the equity share capital of M/s Claris Injectables Limited by way of: (i) purchase of existing equity shares held by M/s Claris Lifesciences Limited and (ii) subscription to fresh equity shares of the Investee.	Pharma	4,020.00
2	5	M/s Panacea Publishing Private Limited	M/s Panacea Publishing Private Limited, Mumbai, engaged in the activity of publishing and distribution of speciality magazines, has sought post facto approval for transfer of shares from M/s Panacea Publishing International Limited, UK to its group company M/s Panacea Media Limited, UK (NR to NR transfer), pursuant to its global restructuring.	Publishing and distribution of speciality magazines	Nil
3	6	M/s Vodafone Mobile Services Limited (No. 4413)	M/s Vodafone Mobile Services Limited, a 100% foreign owned Indian company, has sought post-facto approval for the scheme of amalgamation among Vodafone Mobile Services Limited, Vodafone Digilink Limited, Vodafone South Limited, Vodafone East Limited and Vodafone Cellular Limited.	Telecom	Nil
4	7	M/s Vodafone Mobile Services Limited (No. 4416)	M/s Vodafone Mobile Services Limited, a 100% foreign owned Indian company, has sought post-facto approval for the scheme of amalgamation among Vodafone Mobile	Telecom	Nil

The following 04 (four) proposals have been recommended for deferment:-

S. No	Item No	Name of the Applicant	Gist of the proposal	Sector
1	1	M/s bioMerieux India Private Limited	M/s bioMerieux India Private Limited (BIPL), a 100% foreign owned Indian Company, has sought approval for: (i) Post facto approval for acquisition of 10% shareholding in RAS Lifesciences Private Limited (RAS) by BIPL in March 2015 (ii) Prior approval for increasing BIPL shareholding in RAS from 70% to 100%, by way of transfer from the resident shareholders and (iii) Infusion of capital by BIPL in RAS (upon becoming WOS of BIPL) from time to time as per the business requirements of RAS.	Pharma
2	3	M/s Bluetown (India) Private Limited	M/s Bluetown (India) Private Limited, an existing foreign owned company, presently engaged in the activity of system integrator and managed service provider for BSNL and other private companies in India, has sought approval to venture into Virtual Network Operator (VNO) [ISP-A] activities and obtain VNO (ISP-A) license for the same.	Telecom
3	4	M/s Huiyuda Technology India Private Limited	M/s Huiyuda Technology India Private Limited has sought post facto approval for issuance of 7, 86,189 fully paid up equity shares of Rs. 10/- each, to M/s. Shehzen Huiyuda Electronic Co. Limited, China, against the capital goods imported for an amount of Rs. 78, 61,890/-. The said capital goods were imported within the month of July 2016 and conversion took place in the month of September 2016.	Manufacturing
4	8	M/s Ghel Rendev India Private Limited	M/s Ghel Rendev India Private Limited, a newly incorporated company, has sought approval for investment by Mr. Mostaq Ahmmed, a Bangladeshi Citizen, being one of the Directors of the Company and initial subscriber to the share Capital of the company. As per the MoA the foreign investor Mr. Mostaq Ahmmed, will hold 60% equity shares of the company and the remaining 40% shares will be held by resident Indian Mr. V. Thirumavalavan. Currently, shares of the company are owned by Mr. Jean Marc Surcin, a resident of France and Mr. V. Thirumavalavan in the ratio of 38% and 62% respectively.	Development of Renewable Energy

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