



# Department of Economic Affairs disposes three (3) FDI proposals aggregating to foreign investment of Rs. 24.56 crore during October 2017

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During the month of October 2017, the Department of Economic Affairs has disposed of three FDI proposals aggregating to foreign investment of Rs. 24.56 crore, as per details attached.

The following two (02) proposals have been approved:

S. No	Name of the applicant	Gist of the proposal	FDI (Rs. in crore)
1	Sterling Commerce Solutions India Pvt Ltd	The applicant being an investing company had sought approval for issue of shares to the shareholders of three wholly owned subsidiaries of IBM India Pvt Ltd upon their merger with the applicant.	24.56
2	Arval India Pvt Ltd	To undertake the activity of financial lease in addition to the current activity of operating lease.	Nil

The following one (01) proposal has been returned to the applicant, as it is premature:

S. No	Name of the applicant	Gist of the proposal
1	Ivanhoe India Equities Inc.	To provide investment advisory services to overseas entities by a yet to be incorporated Indian investee company.

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