

Cabinet approves Foreign Investment proposal of M/s. Twin Star Technologies Ltd. for undertaking downstream investment in Indian operating companies

Posted On: 03 MAY 2017 6:59PM by PIB Bhubaneswar

The Cabinet Committee on Economic Affairs chaired by the Prime Minister Shri Narendra Modi has given its approval for Foreign Investment proposal of M/s. Twin Star Technologies Ltd. for foreign investment upto Rs. 9000 crore (by on or before March 2025) from Twin Star Overseas Ltd., Mauritius. The investment will be through a combination of equity, compulsorily convertible debentures, compulsorily convertible preference shares and other FDI compliant instruments for undertaking downstream investment in Twin Star Display Technologies Ltd. and other Indian operating companies engaged in activities eligible for receiving FDI on the automatic route.

Foreign Direct Investment of upto Rs. 9,000 crore will be received in the country (on or before March 2025) and will provide direct and indirect employment to over 30,000 people.

(Release ID: 1491008) Visitor Counter : 46

