

# Department of Economic Affairs disposes six (6) FDI proposals aggregating to foreign investment of Rs. 85.45 crore in September 2017

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During the month of September 2017, the Department of Economic Affairs has disposed of six FDI proposals aggregating to foreign investment of Rs. 85.45 crore, as per details attached.

The following four (04) proposals have been approved:

S. No	Name of the applicant	Gist of the proposal	FDI (Rs. in crore)
1	Aashiyaan Housing & Development Finance Pvt Ltd	Approval for foreign investments from M/s Insitor Impact South Asia Pte Ltd, Singapore and M/s Oikocredit Ecumenical Development Cooperative Society U.A, Netherlands ( <b>'Foreign Investors'</b> ) to commence its operations as a micro housing finance company in eastern India focusing on Tier II and Tier III towns and surrounding rural areas.	10.00
2	India Ports & Logistics Pvt Ltd	Acquisition of additional stake of up to 70.40% of M/s India Ports & Logistics Private Limited by M/s Bollore Africa Logistics SAS	75.35
3	Principal Pnb Asset Management Pvt Ltd	Post-facto approval for the indirect foreign investment made in M/s MF Utilities India Private Limited	0.05
4	Invesco Asset Management Pvt Ltd	Post-facto approval for the indirect foreign investment made in M/s MF Utilities India Private Limited	0.05

The following one (01) proposal has been withdrawn:

S. No	Name of the applicant	Gist of the proposal
1	CRISIL Ltd	Undertaking peer-to-peer lending platform business by itself or through one of its subsidiaries.

The following one (01) proposal does not lie before DEA:

S. No.	Name of the applicant	Gist of the proposal
1	HSBC Securities and Capital Markets (India) Pvt Ltd	<p>Merger of the approval letter no FCII 229(1994)/300(1994) dated 13.05.1994 (read along with 18 amendments) and approval letter no FC II 160(2005)/157(2005) dated 21.06.2005;</p> <p>Incorporating a wholly owned subsidiary(WoS) which will act as a trustee company to HSBC Mutual Fund; and</p> <p>HSBC Invest Direct Financial Services (India) Limited [WoS of HSBC Invest Direct (India) Ltd] to engage into additional activities - referral services.</p>

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