



# The Department of Economic Affairs, Ministry of Finance disposed off two FDI proposals involving Foreign Direct Investment (FDI) of Rs.1.90 crore during November 2017.

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During the month of November 2017, the Department of Economic Affairs (DEA), Ministry of Finance disposed off two FDI proposals involving Foreign Direct Investment (FDI) of Rs.1.90 crore,

1. The following one (01) proposal has been approved:

S. No	Name of the applicant	Gist of the proposal	FDI (Rs. in crore)
1	Wells Fargo International Finance (India) Pvt Ltd	Approval sought for issuance of equity shares to M/s Wells Fargo International Finance LLC and M/s Wells Fargo International Banking Corporation for meeting obligations pertaining to certain pre-operative/pre-incorporation expenses and the proposed voluntary liquidation of Wells Fargo India.	1.90 crore

2. The following one (01) proposal has been rejected:

S. No	Name of the applicant	Gist of the proposal
1	SBI Macquarie Infrastructure Management Pvt Ltd	Approval sought for undertaking capital and profit repatriation to shareholders, and to continue to act as an asset manager and investment advisor without minimum capitalization norms.

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