

F. No. 11(1)/2012-FIPB
Government of India
Ministry of Finance
Department of Economic Affairs
(FIPB Unit)
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North Block, New Delhi – 110 001
Dated the January 11, 2013

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on December 21, 2012, Government has approved 14 Proposals of Foreign Direct Investment amounting to ₹ 1310.60 crore approximately.

Sd/-
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To

The Additional Director General (M&C)
(Shri D.S. Malik)
Ministry of Finance

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Details of Proposals considered in the Foreign Investment Promotion Board (FIPB) Meeting held on 21.12.2012

Following 14 (Fourteen) proposals have been approved.

Sl. No.	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (₹ In crore)
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COMMERCE

1	M/s Kama Schachter Jewelry Pvt. Ltd., Mumbai	Post facto approval at the instance of RBI for having made a downstream investment in Oct 2007 in the field of import & export of diamonds.	Nil
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PHARMACEUTICALS

2	M/s Saurav Chemicals Ltd., Punjab	An existing pharma sector company to issue fresh equity shares to a foreign company.	14.85
3	M/s Aanjaneya Lifecare Limited, Mumbai	An existing pharma company to issue Foreign Currency Convertible Bonds to eligible foreign investors.	405.00
4	M/s Gavis Pharma LLC., USA	To invest in an Indian company engaged in the business of development and manufacture of injectable products and Sterile Ophthalmic preparations for the Indian and other regulated markets.	73.75
5	M/s Syngene International Limited, Bangalore	Induction of foreign equity to carry out the business of contract research and development services to third parties engaged in the pharmaceutical, nutrition and material science industries under fee-for-service commercial arrangements.	125.00

SHIPPING

6	M/s Hindustan Port Pvt. Ltd., Mumbai	To act as an investing company and receive foreign investment for making downstream investment in other Indian companies.	440.00
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URBAN DEVELOPMENT

7	M/s CapitaRetail Mysore Mall (Mauritius) Limited, Mauritius	The foreign company having invested in Construction & Development Sector has applied for approval to transfer shares within the group companies (NR to NR) prior to completion of lock-in-period for the sector.	Nil
8	M/s CapitaRetail Mangalore Mall (Mauritius) Limited, Mauritius	The foreign company having invested in Construction & Development Sector has applied for approval to transfer shares within the group companies (NR to NR) prior to completion of lock-in-period for the sector.	Nil
9	M/s CapitaRetail Mangalore Mall (Mauritius) Limited, Mauritius	The foreign company having invested in Construction & Development Sector has applied for approval to transfer shares within the group companies (NR to NR) prior to completion of lock-in-period for the sector.	Nil

PHARMACEUTICALS

10	M/s Ordain Health Care Global Private Limited	Acquisition of manufacturing facility of one of its own group pharma companies and to receive fresh FDI thereby increasing the foreign investment from 60% to 100%.	40.00
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CORPORATE AFFAIRS

11	M/s Arshiya International Pvt. Ltd.	Ex-post-facto approval for issue of warrants to carry out the business of providing logistics solutions, integrated supply chain and logistics infrastructure services.	2.00
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ECONOMIC AFFAIRS

12	M/s Man Chung Lim Granites India Pvt. Ltd.	To issue equity shares against foreign remittance made as 'pre-operative expenses' for security deposit and import of machinery for raising, purchase and export of Granite stones under 100% EOU scheme.	Nil
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INDUSTRIAL POLICY & PROMOTION

13	Mr. Christoph Heinrich Sievers, Switzerland	Induction of foreign equity in an LLP to carry out the business of Consultancy services.	0.0025
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URBAN DEVELOPMENT

14	M/s Excedo Reality Fund-I Acting through its Investment Manager Athamus Venture Management Pvt. Ltd., Bangalore	To accept contribution and investment from NRIs from various countries to carry out the business in development of Township, Housing, Built up infrastructure and Construction Development projects in compliance with FDI Policy.	210.00
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2. The following 6 (Six) proposals have been deferred:

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Indostar Capital Finance Pvt. Ltd., Mumbai	A Systemically Important Non-Deposit Taking Non-Banking Financial Company to set up a subsidiary company and sponsor a debt fund under SEBI (AIF) Regulations.
2	M/s Bay Capital Investment Ltd., Mauritius	Acquisition of shares in a listed Indian Company which is the Core Investment Company of a leading infrastructure developing group of companies.
3	M/s Amertec Systems Pvt. Ltd., New Delhi	Induction of foreign equity to carry out the manufacturing of advanced electronic systems, test systems, simulators and electronic systems for military applications.
4	M/s Selex Galileo Ltd., England	To set up a JV to undertake the business of marketing, development, final assembly and test, system integration, in country support and other services to those products, primarily in defence electronics sector.
5	M/s Mahindra and Mahindra Ltd.	To amend the para 1 and 4 of the FC approval. The company is engaged in the business of to develop, manufacture and provide service support for radar systems and various kinds of defence electronic systems and various kinds of defence electronic systems.
6	M/s Erica Healthcare Pvt. Ltd., Mumbai	Increase in foreign equity engaged in the pharmaceutical sector.

3. **The following 3 (Three) proposals have been rejected:**

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Mathworks India Pvt. Ltd., Bangalore	Post facto approval for allotment of shares to foreign collaborator on the remittance, which was made directly to a third party as security deposit for premises.
2	M/s ChaYoWo Technology Solutions Pvt. Ltd., Bangalore	To swap shares of resident shareholder of the Indian Company with the shares of the foreign collaborator.
3	M/s Fullife Healthcare Pvt. Ltd., Mumbai	Induction of foreign equity to carry out the business of in-licensing, developing, getting products manufactured from third party and out-licensing the marketing rights of unique healthcare solution in the field of food supplements, non-critical diagnostics and pharma products.

4. **The following 01 (One) proposal has been withdrawn from the Agenda:**

Sl. No	Item No.	Name of the applicant
1	4	M/s Trakshun Management Consultants LLP

5. **Decision in the following 5 (Five) proposals will be communicated separately:**

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s IvyCap Ventures Trust	To allow NRI investment through normal banking channels in compliance with FEMA Regulations and extant FDI Policy.
2	M/s Yalamanchili Software Export Ltd., Chennai	Conversion of non-repatriable equity held by majority shareholder to repatriable equity and share swap of this holding to shares of a foreign company.
3	M/s Wipro Limited, Bangalore	Transfer of shares by way of swap consequent to a demerger of non-IT activities. The company is engaged primarily in IT sector and also in other diversified activities including defence.
4	M/s Spanco Power Distribution Ltd., Mumbai	Post facto approval to act as an investing company and make downstream investments in its WoS and other companies in the power distribution sector.
5	M/s GPX India Private Limited, Maharashtra	To issue equity shares to the Foreign Collaborator against import of capital goods/equipment/machinery to carry out the business of setting up of domestic Other Service Provider (OS) (Data Centre) for providing various products and services to its clients/customers.

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