

F. No. 11(1)/2009-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 June 23, 2009

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on June 16, 2009, Government has approved 01 Proposal of Foreign Direct Investment.

(Prabodh Saxena)

Director (FIPB)

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To

The Additional Director General (M&C)
(Shri B.S. Chauhan)
Ministry of Finance

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Details of Proposals considered in the Foreign Investment Promotion Board (FIPB) Meeting held on 16.06.2009

Following 01 (One) proposal has been approved.

Sl. No.	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (Rs. In Crore)
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INDUSTRIAL POLICY & PROMOTION

1	M/s Houghton International Inc., USA	Aggrieved with the recommendation of the FIPB, the Indian JV partner i.e Houghton Hardcastle India Pvt. Ltd filed a writ in Delhi High Court. The Delhi High Court in its order dated May 28,2009 in LPA/221/2009 & CM No. 149/2009, has asked the FIPB to hear both the parties & convey the decision by July 6, 2009.	No fresh inflow
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2. The following 01 (One) proposal has been rejected:

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Sandvik Asia Ltd., Pune	To induct FDI to carry out the activity comprising of Tooling, Mining and Construction and Material Technology. The proposal attracts Press Note 1 of 2005.

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