

F. No. 11/1/2014-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 13, 2014

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on December 30, 2013, Government has approved 05 (Five) Proposals of Foreign Direct Investment amounting to ₹ 1133.41 crore approximately.

Sd/-
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To

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

Copy to:

1. PPS to JS(I&I)
2. Facilitation Counter
3. DIPP (FDI – Data Unit)

Details of Proposals considered in the Foreign Investment Promotion Board (FIPB) Meeting held on 30.12.2013.

Following 05 (Five) proposals have been approved.

Sl. No.	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (₹ in crore)
1	M/s SingTel Global (India) Pvt. Ltd.	To increase the foreign equity participation of the existing foreign investor from 74% to 100% in telecom sector company.	2.98
2	M/s Tikona Digital Networks Pvt. Ltd.	To Increase foreign equity participation upto 72.58% by issuing compulsorily convertible debentures (CCDs) and equity shares to the existing non-resident investors on a rights basis. The company is engaged in the business of Provision of ISP services, including developing, establishing and operating infrastructure as a Category – A Internet Service Provider.	248.00
3	M/s Tesco Overseas Investments Ltd.	To acquire (through purchase and subscription) 50% of the equity share capital of the Indian company to engage in the multi brand retail trading of products in India through a chain of stores.	682.43 (US \$ 110 million)
4	M/s Fresenius Kabi India Private Limited	An existing pharma company to issue shares to its parent company (Non Resident).	200.00
5	M/s Johnson & Johnson Ltd.	Due to the Johnson & Johnson Group taking over the Synthes Group of companies in April 2011 overseas, the Indian subsidiaries of the two groups are being merged.	No fresh inflow

2. The following 3 (Three) proposals have been deferred:

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Kineco Kaman Composites-India Pvt. Ltd., Goa	Company having 26% FDI, proposes to undertake the additional activity of supplying products and research and development services to the defence sector, alongside its existing activity.

2	M/s HBM Private Equity India, Mauritius	Induction of foreign equity in an existing company in pharma sector.
3	M/s HDFC Bank Ltd., Mumbai	To maintain the permissible foreign holding in the bank up to 67.55% of the total paid up capital, out of which the FII sub-limit would be 49% and the balance 18.55% would be FDI.

3. **The following 2 (Two) proposals have been Kept in abeyance:**

Sl. No.	Name of the Applicant	Particulars of the proposal
1	M/s Arkadin SAS	Overseas acquisition of its parent company namely M/s Arkadin International SAS by NTT Communication Corporation.
2	M/s G+J International Magazines GmbH Pvt. Ltd.	To increase foreign equity participation in an Indian company engaged in publishing specialty and lifestyle magazines, from 78.75% to upto 100%.

4. **The following 1 (One) proposal has been withdrawn from the agenda:**

S. No	Name of the applicant
1	M/s Xeo Infosoft Pvt. Ltd., Bangalore

5. **The following 01 (One) proposal has been recommended for the consideration of CCEA, as the investment involved in the proposal is above ₹ 1200.00 crore.**

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s CGP India Investments Ltd.	An indirect subsidiary of the Vodafone Group to increase foreign equity in M/s Vodafone India Limited from 64.38% to 100% in telecom sector.
