


F. No. 11(1)/2010-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 August 9, 2010

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on July 30, 2010, Government has approved 12 Proposals of Foreign Direct Investment amounting to Rs. 2305.835 Crore approximately.

(P.K. Bagga)
OSD (CM&I)
 23094172
E-mail: pk.bagga@nic.in

To

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

Copy to:

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Details of Proposals considered in the Foreign Investment Promotion Board (FIPB) Meeting held on 30.07.2010

Following 12 (Twelve) proposals have been approved.

Sl. No.	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (Rs. In Crore)
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ECONOMIC AFFAIRS

1	M/s Daiwa Securities Capital Markets Co. Ltd., Japan	To set up a WOS to undertake permitted NBFC activities and Primary Dealership activities.	34.875
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TOURISM

2	M/s MPM Hotels Limited, Hyderabad	Ex-post-facto approval for the issuance of Partly Paid Equity Shares.	40.84
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INDUSTRIAL POLICY & PROMOTION

3	M/s TransUnion International, Inc.	To increase foreign equity from 20% to 27.50% to carry out the business of the business of sharing of credit related information on borrowers and potential borrowers and commercial credit related data and using such data.	28.12
4	M/s Toyota Tsusho Corporation	To set up a JV company to carry out the business of manufacture, fabrication and processing of steel products and components for automobiles. The proposal attracts para 4.2.2.2 of the Circular No. 1 of 2010 of the Consolidated FDI Policy.	30.00

INFORMATION & BROADCASTING

5	M/s D.B. Corp Ltd.	To take note of the demerger and reduction of foreign equity from 26% to 20%.	Nil
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DEFENCE

6	M/s Icomm Tele Limited, Hyderabad	Ex-post-facto approval for induction of foreign equity in defence sector.	50.00
7	M/s Wipro Ltd.	To undertake additional activity relating to defence sector.	Nil

ECONOMIC AFFAIRS

8	M/s KKR Mauritius Cement Investments, Ltd., Mauritius	Induction of foreign equity in an investing company.	715.00
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FINANCIAL SERVICES

9	M/s Shriram City Union Finance Limited, Chennai	Ex-post facto approval for issue of warrants.	696.80
10	M/s Star Health Investments Pvt. Ltd., Chennai	Induction of foreign equity in an investing company.	160.00

HEALTH

11	M/s Alexandria Real Estate Equities, Inc., USA	To set up of a WOS to operate and manage fully furnished, staffed and equipped facilities for medical professionals.	500.00
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INFORMATION & BROADCASTING

12	M/s Sea TV Network Limited, Agra	Induction of foreign equity to carry out the Cable Networking operations.	50.20
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2. The following 15 (Fifteen) proposals have been deferred:

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Lakshmi Machine Works Ltd., Tamil Nadu	To undertake activities of manufacture parts, components and accessories for aircraft and spacecraft to be supplied to civil and defence sectors.
2	M/s Kal Media Services Pvt. Ltd., Chennai	Induction of foreign equity in an investing company.
3	M/s Jeevan Telecasting Co Ltd	Ex-post-facto approval to ratify the NRI investment to carry out the uplinking of news and current affairs channel.
4	M/s DLF Limitless Developers Pvt. Ltd., Delhi	Transfer of shares from NR to Resident prior to expiry of 3 years from completion of minimum capitalization norms of the company.
5	M/s Karuturi Global Limited, Bangalore	Ex-post-facto approval for issuance and allotment warrants to carry out the business of Floriculture & Food processing.
6	M/s Advanta India Limited, Hyderabad	To issue and allot Rights Equity Shares, CCPS and Warrants to carry out the business of research, development, production, distribution and marketing of hybrid agricultural field crop seeds and plant seed.
7	M/s Verizon Communications India Pvt. Ltd.	Transfer of equity shares from non-resident shareholder to non-resident group in Telecom Sector.
8	M/s Pran Beverages (India) Pvt. Ltd., Kolkata	Induction of foreign equity by a Bangladeshi company.
9	M/s Zee Entertainment Enterprises Ltd	Transfer of shares by way of share swap.
10	M/s Bharat Broadcasting Network Ltd.	Ex-post-facto approval for transfer of shares to NRI to carry out the business of uplinking news and current affairs channel.
11	M/s Asian Genco Pte Ltd., Singapore	To set up an investing company.
12	M/s. Etisalat DB Telecom Private Limited	Transfer of shares from Resident to Non-Resident of a company engaged in the Telecom Sector.
13	M/s Essar Capital Holdings (India) Ltd., Mumbai	Acquisition of equity shares by way of subscription to new equity shares and/or purchase of existing equity shares in an investing company engaged in the telecom sector.
14	M/s Alan Dick & Company (India) Pvt. Ltd., Thane	To undertake the additional activity relating to infrastructure provider (IP Category I).
15	M/s UTStarcom India Telecom Pvt. Ltd	To undertake additional activity relating to Telecom sector.

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

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s DVA India Chemicals Pvt. Ltd., Mumbai	Ex-post-facto approval for the issuance of Equity Shares against the pre incorporation expenses to carry out the business of crop protection chemicals.
2	M/s Alligator Ventilfabrik GmbH, Germany	To set up a wholly owned subsidiary as an Investing Company.
3	M/s Simplast India Pvt., Ltd.	Ex-post-facto approval for allotment of equity share against debt created due to payment made for raw material – representation against rejection.

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