


F. No. 11(1)/2011-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 May 3, 2011

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on April 20, 2011, Government has approved 21 Proposals of Foreign Direct Investment amounting to ₹ 1027.20 crore approximately.

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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 20.04.2011

Following 21 (Twenty one) proposals have been approved.

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

1	M/s Titan HMG Paints India Ltd, Coimbatore	Ex-post-facto approval for induction of foreign investment in SSI unit.	0.62
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COMMERCE

2	M/s Jay Shree Tea & Industries Ltd., Kolkata	Induction of foreign equity by way of issue of QIPs to carry out the business of tea plantation and manufacture of tea, fertilizer and sugar.	60.00
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ECONOMIC AFFAIRS

3	M/s Dhanlaxmi Bank Ltd., Kerala	Increase in foreign investment from 49 per cent to 74 per cent of the issued and paid up equity share capital in banking sector.	5.50
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INFORMATION & BROADCASTING

4	M/s Word of God Fellowship, Inc. USA	To set up a WOS to undertake to the business of broadcasting -downlinking and distributing to cable operators a non-news and non-current affairs channel.	1.60
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INFORMATION & TECHNOLOGY

5	M/s 3DPLM Software Solutions Ltd., Mumbai	To issue and allot equity shares as stated in the Scheme of Amalgamation and approved by the Hon'ble High Court of Bombay to carry out the business of development of software.	No fresh inflow
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REVENUE

6	M/s Deccan Emerging Business Ventures Pvt. Ltd., Karnataka	Ex-post facto approval has been sought for induction of foreign investment to act as investing company.	9.92
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ROAD TRANSPORT & HIGHWAYS

7	M/s Gayatri Projects Ltd., Andhra Pradesh	To issue warrants to carry out the execution of major civil works concrete/ masonry dams, earth filling dams, national highways, bridges, canals, aqueducts, ports, etc.	10.00
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TELECOMMUNICATIONS

8	M/s People Infocom Pvt. Ltd., Mumbai	To issue shares by way of share swap.	Nil
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ECONOMIC AFFAIRS

9	M/s Tikona Digital Networks Pvt. Ltd.	To purchase and acquire the entire shareholding of an Investee Company against the payment of consideration on deferred basis.	No fresh inflow
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INDUSTRIAL POLICY & PROMOTION

10	M/s Honda Motors India Pvt. Ltd.	To set up a vocational training institute for imparting technical and specialized education in the areas related to automobile/supply chain and/ or in related fields by imparting appropriate education/skill/ training in related areas through relevant modular programme/courses	No inflow
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DEFENCE PRODUCTION

11	M/s Maini Precision Products Pvt. Ltd., Bangalore	To undertake defence related additional activities of manufacture of parts and accessories of aircrafts, spacecrafts.	No fresh inflow
12	M/s Punj Lloyd Ltd., Delhi & Haryana	To undertake additional activities of manufacture, assembly and repair of defence equipment.	No fresh inflow

ENVIRONMENT & FORESTS

13	M/s Cerebra Integrated Technologies Ltd., Bangalore	Issue of shares for consideration other than inward remittances.	No fresh inflow
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INFORMATION & BROADCASTING

14	M/s Lokmat Media Limited, Mumbai	Induction of foreign equity by way of IPO, including issuance and allotment of equity shares to person resident outside India, including FIIs, foreign VCFs, multilateral and bilateral financial institutions and non-resident Indians to carry out the business of publishing of newspapers dealing with news and current affairs.	13.82
15	M/s iFast Financial India Pvt. Ltd., Mumbai	To engage in the business of publishing magazine.	15.7

INFORMATION & TECHNOLOGY

16	M/s Kale Consultants, Pune	Ex-post-facto approval for issue of warrants. The company is engaged in IT sector.	97.51
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POWER

17	M/s ACB (India) Limited, Delhi	Ex-post-facto approval for issue of warrants. The company is engaged in the business of coal washing and electricity generation.	120.16
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ROAD TRANSPORT & HIGHWAYS

18	M/s Oriental Tollways Pvt. Ltd., Delhi & Haryana	Induction of foreign equity in an Investing company.	475.00
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TELECOMMUNICATIONS

19	M/s Netmagic Solutions Pvt. Ltd., Mumbai	To increase foreign equity from 49 per cent to 74 per cent to carry out the business of ISP with gateways.	70.00
20	M/s Augere Wireless Broadband India Pvt. Ltd., Delhi	To increase foreign equity from 49 per cent to 74 per cent to carry out the business of Broadband wireless services, internet services and other telecommunication related services.	54.00

INDUSTRIAL POLICY & PROMOTION

21	M/s Darjeeling Organic Tea Estates Pvt. Ltd.	Induction of foreign equity and foreign collaborator to carry out the business of production, distribution and export of tea.	93.37
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2. The following 17 (Seventeen) proposals have been deferred:

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Vivimed Labs Ltd., Bangalore	Ex-post-facto approval for issue of warrants to undertake manufacturing of organic chemicals and pharmaceuticals.
2	M/s Park Controls & Communications Ltd., Bangalore	Ex-post-facto approval for induction of foreign investment to carry out the defence related activity.
3	M/s NCBG Holdings, Inc., Cayman Islands	Induction of foreign equity in an Indian company to undertake the manufacturing of wiring sets including wiring sets of a kind used in vehicles, aircraft, ships or other machinery used in defence industry.
4	M/s Natixis Global Asset Management, France	To invest by way of indirect foreign investment in Pension Fund Subsidiary.
5	M/s G4S Security Services (India) Pvt. Ltd., Delhi & Haryana	Ex-post-facto approval for induction of foreign equity to carry out the business of providing security services.
6	M/s Picturehouse Media Ltd. (earlier known as M/s Telephoto Entertainments Ltd.), Tamil Nadu	To issue warrants to undertake the business of film and entertainment industry.
7	M/s Selan Exploration Technology Ltd., Delhi	Ex-post-facto approval for issue of warrant to carry out the business of onshore oil and gas production.

8	M/s Cals Refineries Ltd., Delhi & Haryana	To issue equity shares in the form GDRs against supply of refinery equipment.
9	M/s Goshi India Auto Parts Pvt. Ltd., Delhi & Haryana	To convert the Suppliers Credit (Machinery Loan) into equity shares to carry out the business of manufacturing and distribution of spare parts.
10	M/s Pran Beverages (India) Pvt. Ltd., Kolkata	Induction of foreign equity by a company from Bangladesh.
11	M/s Checkmate Services Pvt. Ltd., Gujarat	Induction of foreign equity in a company engaged in private security services.
12	M/s Southern CNG Automobiles India Pvt. Ltd., Kolkata	Induction of foreign equity in by a company from Bangladesh.
13	M/s Royale Asia Couriers Pvt. Ltd., Chennai	Induction of foreign equity to carry out the business of international courier operations.
14	M/s Mango Holding Limited, Bangladesh	To subscribe to equity shares of an Indian company engaged in the business of manufacturing and Supply of Wireless Equipment by a company from Bangladesh.
15	Mr. M. Rezaul Hassan and Ms. Monnujan Nargis, Bangladesh	Ex post facto approval to set up a WOS to undertake the business of Software development Services by citizens of Bangladesh.
16	M/s UT Starcom India Telecom Private Limited	To undertake additional activity relating to Telecom/I&B sector.
17	M/s Soma Tollways Private Limited, Andhra Pradesh	Induction of foreign investment in an investing company.

3. **The following 9 (Nine) proposals have been rejected:**

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s ADM Investor Services International Ltd., UK	Induction of foreign equity in an Indian company to carry on the business of commodity trading.
2	M/s Befesa Infrastructure India Pvt. Ltd., Tamil Nadu	Ex-post-facto approval for capitalization of pre-incorporation expenses.
3	M/s Haver Ibau India Pvt. Ltd. Mumbai	To issue equity shares against trade payables to carry out the business of manufacturing of packing machines for valve-type or open bags, for loose powdery materials and liquids.

4	M/s Rolling Construction Private Limited, Delhi & Haryana	Relaxation in capitalization norms.
5	M/s Pruksa-Luxora Housing Pvt. Ltd., Mumbai	Relaxation in capitalization norms.
6	M/s Arshiya International Ltd., Mumbai	Ex-post-facto approval for issue of warrants to carry out the business of providing logistics solutions, integrated supply chain and logistics infrastructure services.
7	M/s Ybrant Digital Ltd.	Ex post facto approval for issue of warrants to carry out the business of Software Development, IT and IT enabled services.
8	M/s Xebia IT Architects India Pvt. Ltd.	Ex-post-facto approval for issue of sweat equity shares for consideration other than inward remittances to Director of the company.
9	M/s Telelogic ICT Services Pvt. Ltd.	Ex-post-facto approval for issuing equity shares against rent and incorporation expenses.

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

Sl. No	Name of the applicant
1	M/s Kemrock Industries and Exports Ltd., Gujarat
