

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 May 20, 2014

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on 28th March, 2014, Government has approved 10 (Ten) Proposals of Foreign Direct Investment amounting to ₹ 139.95 crore approximately.

Sd/-
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To,

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

Details of Proposals considered in the Foreign Investment Promotion Board (FIPB) Meeting held on 28.03.2014.

1. Following 10 (Ten) proposals have been approved.

Sl. No	Item No	Name of the Company	Gist of the Proposal	Proposed Amount of FDI (In ₹ Crore)	Sector
1	3	M/s Beiersdorf India Private Limited	As a part of restructuring, M/s Beiersdorf India Private Ltd (BIPL) proposes to undergo demerger under which the manufacturing division of BIPL would stand transferred to M/s Belladona Plasters Limited (BPL) and consequently shares will be issued to the non-resident shareholders of BPL. BIPL has sought a clarification if any approval is required from FIPB in this regard and if required, requested for granting approval to process the demerger.	Nil	Pharma
2	6	M/s SD Bio Standard Diagnostic Private Limited	Transfer of shares from one non-resident to another non-resident in an existing foreign owned Pharma company.	NIL	Pharma
3	7	M/s Roche Products (India) Limited	Permission for carrying out local labelling & packaging of imported naked/ unlabelled vials and fill- finish/bottling operation in pharmaceuticals sector.	Nil	Pharma
4	9	M/s Vitae International Accounting Services Private Limited	M/s Vitae International Accounting Services private Limited, Mumbai seeking post facto approval for Rights issue of equity shares on call basis (partly paid up) to Mr. Lucas Andrew Tatone, an existing non-resident shareholder .	Nil	IT
5	10	M/s Xeo InfoSoft Private Limited, Bengaluru	M/s Xeo Infosoft Private Limited, Bangalore, a software consultancy Company proposes to give 50% equity to a Bangladeshi IT professional in order to tap his expertise.	0.06	IT
6	13	M/s Equitas Holding Private Limited, Tamil	M/s Equitas Holdings Private Limited, a holding-cum-investment company in	79.93	NBFC

		Nadu	microfinance sector, proposes to increase FDI from 89.64% (83.70% on a fully diluted basis) to 95.64% (89.30% on a fully diluted basis) by transfer of shares from resident Indians to Non-residents.		
7	16	M/s D-Link India Limited	M/s D-link (India) Limited is seeking approval for issuance 5,500,000 shares to resident and non-resident Indian shareholders of TeamF1 Networks Private Limited under a Share Swap Agreement	NIL	IT
8	19	M/s Edaran Precision India Private Limited, Kerala	M/s Edaran Precision India Private Limited, Kerala is seeking post facto approval for issuance of equity shares to M/s LNG Resources Berhad, Malaysia against its pre incorporation expenses.	Nil	Manufacturing
9	20	M/s Brandtone Holdings Limited, Ireland	Approval has been sought by M/s Brandtone Holdings Ltd., Ireland to set up an LLP in India with FDI up to 100% amounting to a contribution of ₹ 1 lakh. The proposed LLP will be engaged in the business of marketing support and brand promotion related services.	0.01	Marketing
10	21	M/s Ambit Pragma Fund II, a Trust (APF – II)	M/s APF II India Investments Private Limited are seeking approval for increase in foreign Equity from 93.04% to 94.88%	59.95 (approx.) (US \$ 10 Million)	Others

2. The following 1 (One) proposal has been rejected:

Sl. No.	Item No	Name of the Company	Gist of the Proposal	Sector
1	26	M/s I Energy Wind Farms (Theni), Private Limited, Chennai	Post-facto approval has been sought by M/s iEnergy Wind Farms (Theni) Private Limited, Chennai (investee company) for issue of shares to M/s Indian Energy (Mauritius) Limited, Mauritius (foreign investor) one day before receipt of inward remittances.	Power

3. The following 7 (Seven) proposals have been deferred:

Sl. No.	Item No	Name of the Company	Gist of the Proposal	Sector
1	1	M/s Ahlcon Parenterals (India) Limited	M/s Ahlcon Parenterals (India) is seeking approval for increasing the foreign equity from 75% up to 100% in a recently acquired pharma company through a delisting offer.	Pharma
2	5	M/s HBM Private Equity India, Mauritius	Seeking approval to purchase equity shares of M/s Marck biosciences Ltd from a domestic entity.	Pharma
3	11	M/s Mapfre Asistencia Camp A+ Aa Internacional de Seguros, SA	Permission for incorporating a WoS in India for providing software related services and also act as Corporate Agent to an Indian Insurer by Soliciting and Procuring Insurance business as Corporate Agent.	Insurance
4	14	M/s Indus Teqsite Private Limited, Tamil Nadu	A JV is proposed to be formed with 26% FDI to undertake the defence sector activities.	Defence
5	15	M/s Indian Rotocraft Pvt. Ltd.	M/s Indian Rotocraft Limited, Mumbai (Investee Company) has sought approval for (i) undertaking final assembly of AgustaWesland's helicopters for export to global customers or offered to Indian Civil market only and (ii) to change the name of foreign investor through a merger within the group.	Civil Aviation/ Defence
6	18	M/s Speciality Restaurants Limited	Post facto approval for issuance of 1,66,924 warrants by M/s Speciality Restaurants Limited to M/s SAIF III Mauritius Company Limited.	Construction Development
7	24	M/s Vik-Sandvik Design India Private Limited, New Delhi	M/s Vik-Sandvik Design India Private Limited, New Delhi seeking post facto approval for issuance of equity shares to M/s GSE Sandvik AS, Norway for which the inward remittance routed through the other Indian company.	Shipping

4. The following 2 (Two) proposals do not require FIPB approval:

Sl. No.	Item No	Name of the Company	Gist of the Proposal	Sector
1	2	M/s Abbvie Japan Holdings, B.V. Netherlands	Seeking approval for incorporation of Indian subsidiary to take over the business of importing and wholesale trading of pharmaceutical products from an existing pharmaceutical company.	Pharma
2	12	M/s Indostar Capital Finance Private Limited	M/s Indostar Capital Finance Private Limited, Mumbai, a NBFC (Loan Company), seeking post facto approval for investments of ₹ 129.06 crores (as on 31.03.2012) made in Listed PSU Bond, NCDs & Bank CDs,	NBFC

			Commercial Paper, Mutual Funds-Liquid of Debt Scheme, made from Foreign investment of US \$ 198.25 million (approx. ₹ 884.45 crore).	
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5. The following 1 (One) proposal has been withdrawn by the applicant:

Sl. No.	Item No	Name of the Company
1	25	M/s Kunhwa Engineering Company Limited, Kyungbuk, Korea

6. The decision in respect of the following 5 (Five) proposals have been kept in abeyance:

Sl. No.	Item No	Name of the Company	Gist of the Proposal	Sector
1	4	M/s Amri India Private Limited	M/s Amri India Private Limited, Mumbai is seeking approval for fresh investment of US\$ 10 million from its parent company M/s Albany Molecular Research Mauritius Pvt Ltd., Mauritius; acquisition of entire shares in Finekem Laboratories Private Limited by M/s Amri India Private limited and post-facto approval for investment made and pending by M/s Albany Molecular Research Mauritius Pvt Ltd., Mauritius	Pharma
2	8	M/s Financial Software and Systems (P) Limited	M/s Financial Software and Systems Private Limited, an Indian financial software transaction processing solutions company, having 43.56% FDI proposes to engage in the additional activity of setting up, owning and operating White Label ATMs.	NBFC
3	17	M/s Life Positive Limited	Inclusion of additional activities in the FIPB approval granted to M/s Life Positive Private Limited, engaged in publishing of magazine.	I&B
4	22	M/s Goyal Impex and Industries Limited	Post facto approval for issue of 50,974 equity shares on partly paid up basis.	Textile
5	23	M/s Brunswick India Limited	Approval has been sought by M/s Brunswick India Limited for making 99.99% investment in the capital of a Limited Liability Partnership proposed to be incorporated in India.	Others (Services)
