

F. No. 11(1)/2013-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 March 22, 2012

**PRESS RELEASE**

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on February 13, 2013, Government has approved 12 Proposals of Foreign Direct Investment amounting to ₹ 2609.27 crore approximately.

Sd/-  
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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 13.02.2013**

Following 12 (Twelve) proposals have been approved.

Sl. No.	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (₹ In crore)
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**COMMERCE**

1	M/s Promod S.A.S France	Induction of foreign equity in the equity share capital of an Indian JV company proposed to be engaged in single brand retail trading.	29.69
2	M/s Le Creuset India Trading Pvt. Ltd.	WOS of a foreign company to undertake the business of single brand retail trading.	No fresh inflow
3	M/s Fossil India Pvt. Ltd.	WOS of a foreign company to undertake the business of single brand retail trading.	22.53
4	M/s Decathlon Sports India Pvt. Ltd.	Induction of foreign equity in the equity share capital of its WOS to undertake the business of single brand retail trading.	700.00

**PHARMACEUTICALS**

5	M/s Claris Otsuka Limited, Ahmedabad	An existing Indian pharma company is hiving off its Infusions Business in to a new JV with FDI.	1050.00
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**INDUSTRIAL POLICY & PROMOTION**

6	M/s Menarini Raunaq Pharma Ltd.	Induction of foreign equity in an existing pharma sector company by its existing foreign promoter.	2.00
7	M/s Al Shukur Company for Engineering & Construction Ltd.	Induction of further foreign capital contribution in an LLP engaged in engineering services.	0.90

**ELECTRONICS & INFORMATION TECHNOLOGY**

8	M/s Yalamanchili Software Export Ltd., Chennai	Conversion of non-repatriable equity held by majority shareholder to repatriable equity and share swap of this holding to shares of a foreign company.	Nil
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**FINANCIAL SERVICES**

9	M/s Aon Holdings B.V., Netherlands	Post facto approval for induction of foreign equity to carry out the business of Insurance broking, and risk advisory services.	0.65 (already brought)
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**COMMERCE**

10	M/s ToCheungLee Stationery Mfg. Co. Pvt. Ltd., Delhi	A foreign owned company engaging in manufacturing metal components for stationery item is collaborating with another company to set up an LLP to be engaged in the same business.	3.5
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**INDUSTRIAL POLICY & PROMOTION**

11	M/s Glynwed Pipe Systems India Private Limited, Mumbai	Foreign Owned Indian company to receive foreign investment for making downstream investments.	800.00
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**ECONOMIC AFFAIRS (CM DIVISION)**

12	M/s Gagil FDI Limited, Cyprus	Transfer of shares of an Indian stock exchange from its present foreign holder, which is an FII, to another foreign company which is wholly owned subsidiary of the present foreign holder and which will be an FDI holding.	No fresh inflow
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**2. The following 9 (Nine) proposals have been deferred:**

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s GeoPost S.A. France	Acquisition of shares of an Indian company engaged in the business of commercial express and parcel delivery business segment.
2	Md. Rabiul Alam, Bangladesh	To set up a new company in India with 100 percent FDI to carry out the business of production of engineering products.
3	M/s Sunil Hitech Engineers Limited, Nagpur	To issue warrants to FIIs to carry out the business of execution of projects in the power and infrastructure sector.
4	M/s Vijay Television Pvt. Ltd.	The existing domestic shareholding in the non-news channel business is being acquired by the foreign promoters.
5	M/s Sutures (I) Pvt. Ltd.	Induction of foreign equity in an existing pharma sector company.
6	M/s DPD Continental Ltd.	Increase in foreign equity participation from 60% to 100% to carry out the business of Courier services other than post.
7	M/s Selex Galileo Ltd., England	To set up a JV to undertake the business of marketing, development, final assembly and test, system integration, in country support and other services to those products, primarily in defence electronics sector.
8	M/s Alliance Insurance Brokers Private Limited, Mumbai	Induction of foreign equity by way of issue and transfer of equity shares to carry out the business of insurance broking.
9	M/s Shaastra Securities Trading Pvt. Ltd., Gurgaon	To make downstream investment in the proposed Wholly Owned Subsidiary to undertake the activity of Commodity broking & trading in the commodity exchanges.

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

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Erica Healthcare Pvt. Ltd., Mumbai	Increase in foreign equity engaged in the pharmaceutical sector.

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