

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 December 31, 2013

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on December 9, 2013, Government has approved 4 Proposals of Foreign Direct Investment amounting to Rs. 502.00 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 09.12.2013

Following 04 (Four) proposals have been approved.

Sl. No.	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (₹ in crore)
1	M/s HBO India Pvt. Ltd., New Delhi	Company having foreign investment proposes to engage in the activities of down-linking non-news and current affairs television channels.	Nil
2	M/s Air Works India (Engineering) Pvt. Ltd., Mumbai	To make downstream investments by utilizing its internal accruals into a new company for providing Aircraft Management services and Air Charter services to its customers.	2.00
3	M/s Mahle Holding India Pvt. Ltd.	Investing company to infuse more investment from its existing foreign investors.	500.00
4	M/s Malca Amit Global Limited, Hong Kong	Merger of two Indian companies in the logistics sector, as per the scheme of merger approved by the Hon'ble High Court.	Nil

The following 02 (Two) proposals have been deferred:

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.
2	M/s VTI Integrated Systems Pvt. Ltd., Bangalore	Induction of foreign equity upto 26% to carry out the business of manufacturing Automated Test Equipment and integration solutions and services to the aerospace industries. The company will be seeking an industrial license as the component and part of electronic aerospace and defence equipment.

Decision in the following 1 (One) proposal has been kept in abeyance:

Sl. No.	Name of the applicant	Particulars of the proposal
1	M/s Indian Rotocraft Pvt. Ltd.	Review on the request of MoD of the amendment to the earlier FIPB approval to incorporate the helicopter model as AW 119Kx, the upgraded model, in place of AW 119Ke, the discontinued model.

The following 2 (Two) proposals have been withdrawn by the applicant:

S. No	Name of the applicant
1	M/s Jubilant Aeronatics Pvt. Ltd.

2	M/s Buzil-Werk Wagner GMBH 7 Co. KG, Germany, Edward Walter Menezes, Mumbai
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The following 1 (One) proposal has been withdrawn from the agenda:

S. No	Name of the applicant
1	M/s Brightstar Infrastructure Pvt. Ltd., Mumbai

The following 1 (One) proposal has been noted:

Sl. No.	Name of the applicant	Particulars of the proposal
1	M/s CMS Info System Pvt. Ltd.	An Information Technology Company has reported downstream investment in a Company which is engaged in the activities of cash management and logistics services.