

F. No. 11(1)/2012-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 February 10, 2012

**PRESS RELEASE**

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on January 20, 2012, Government has approved 20 Proposals of Foreign Direct Investment amounting to ₹ 1034.371 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 20.01.2012**

Following 20 (Twenty) 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 Canali Holding S.P.A, Italy	To set up a JV company with 51% foreign equity participation for single-brand retailing.	7.65
2	M/s Timex Garments Pvt. Ltd.	To set up a JV with 50% equity participation to set up single brand retail stores.	0.50

**CONSUMER AFFAIRS**

3	M/s Interactive Brokers (India) Pvt. Ltd., Mumbai	To set up a WoS in India to carry out the business of commodity broking business.	No fresh inflow
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**ECONOMIC AFFAIRS**

4	M/s Deltronix India Limited	To allot equity shares in lieu of amount payable for plant and machinery to carry out the business of manufacture of transport equipment and parts.	9.00
5	M/s Chemtrols Samil (India) Pvt. Ltd., Mumbai	Ex-post-facto approval for issue of partly paid up shares to carry out the business of manufacturing of industrial valves, magnetic level gauges and process control equipment.	1.28
6	M/s Kris Sumeru Investments Pvt. Ltd., Bangalore	Post facto approval for issuance and allotment of equity shares, as the company at present, is neither an operating nor an investing company.	4.45
7	M/s Fluke South East Asia Pte. Ltd., Singapore	To incorporate an Investing Company to make downstream investments in other Indian companies engaged in the business of wholesale trading and related activities.	400.00
8	M/s Tata AutoComp GY Batteries Ltd., Pune	Ex-post-facto approval for issue of partly paid up shares to carry out the business of manufacturing, designing, developing and selling of starting lighting-ignition automotive lead acid storage batteries for cars and utility vehicles.	25.00
9	M/s Zipcash Card Services Pvt. Ltd.	Ex-post facto approval for issuance of convertible preference shares for issuance and operations of 'pre-paid payment instrument' in India.	Nil

**HEALTH & FAMILY WELFARE**

10	M/s Pharmaceutical Ingredients and Formulations India Pvt. Ltd., Bangalore	Transfer of shares from NRI to NR in pharmaceuticals sector (brownfield investment).	Nil
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## **INFORMATION TECHNOLOGY**

11	M/s Outsourcepartners International Private Limited, Bangalore	Ex-post facto approval for conversion of equity shares from non-repatriable to repatriable basis to carry out the business of IT and IT Enabled Services.	0.001
12	M/s Cigniti Technologies Ltd., Hyderabad	Transfer of shares by way of share swap to carry out the business of IT Services, software development.	Nil

## **POST**

13	M/s Amazon Asia-Pacific Resources Pvt. Ltd., Singapore	To set up a WoS to undertake the business of courier services and related logistics/transportation services.	15.00
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## **HEALTH & FAMILY WELFARE**

14	M/s Aptuit Laurus Private Limited, Hyderabad	Increase in foreign equity. The company is engaged in the pharmaceutical sector.	47.95
15	M/s Akorn Inc, USA.	Acquisition of 100 percent equity shares of a company engaged in pharmaceuticals sector.	0.01

## **ECONOMIC AFFAIRS**

16	M/s APF II India Investments Pvt. Ltd., Mauritius	To invest in the units of a FUND.	300.00
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## **FINANCIAL SERVICES**

17	M/s Oxigen Services (India) Pvt. Ltd., Gurgaon	Ex-post-facto for induction of foreign investment to carry out the business of providing B2B Services like mobile, DTH & Broadband Recharges, Bill payments, Travel and Ticketing, both by rail and air.	1.06
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## **INFORMATION & BROADCASTING**

18	M/s Alliance Data Pte. Ltd., Singapore	To undertake the additional business of publishing and printing an Indian edition of a foreign specialty magazine.	Nil
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## **PHARMACEUTICALS**

19	M/s Edict Pharmaceuticals Pvt. Ltd.	Transfer of 100 percent equity to foreign investor. The company is engaged in the pharmaceutical sector.	171.53
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## **POWER**

20	M/s Multiples Private Equity Fund I Limited, Mauritius	Acquisition of the equity shares of the company engaged in the operation of India's first nationwide, automated and online power exchange and offers products that permit trading in electricity and renewable energy certificates.	50.94
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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 Ankur Durgs and Pharma Ltd., Mumbai	To issue warrants to carry out the business of manufacturing of pharmaceutical formulations.
2	M/s Ashok Leyland Defence Systems Ltd., Chennai	To undertake defence related activities.
3	M/s Dia Vikas Capital Pvt. Ltd., Gurgaon	Ex-post-facto approval for non-compliance with minimum capitalization norms for limited period of 72 days from July 21, 2010 to September 2010. The company is engaged in the business of providing financial support to various Micro Finance Institutions in India.
4	M/s Softgel Healthcare Pvt. Ltd., Chennai (No.258/2011-FC.I)	Ex-post-facto approval for allotment of shares in pharmaceuticals sector (brownfield investment).
5	M/s Heinemann Asia Pacific Pte. Ltd., Singapore	To set up a WoS company for the purpose of undertaking the activities of setting up duty free shop at Indian international airports. Additionally, the proposed Indian company also intends to supply duty free products to other duty free shops in India.
6	M/s ISG Onboard Enterprises US Ltd., New York	To set up a WoS company for the purpose of undertaking the activities of (i) sale of duty free goods to passengers on international flights of India bases airlines; and (ii) sale of duty free goods to India based airlines for onward sale to passengers by such India based airlines on international flights and related activities.
7	M/s JT International India Pvt. Ltd.	Post facto approval for (i) increase in the paid up capital and (ii) write off of share application amounting received from foreign investor.
8	M/s Catvision Limited, Noida	To increase foreign equity participation to carry out the business of manufacture of CATV equipment, selling CATV equipment like Dish Antenna, other CATV equipment, cables, energy management equipment and repair of apparatus for television transmission, other business services.
9	M/s VRL Logistics Ltd., Karnataka	Induction of foreign equity to carry ou the business of transportation of goods and passengers (NIC Code 701, 703), Courier services other than postal services, 751, aircraft charter services, 720 and wind power generation, 432 and 439 involving the installation and sale of electricity produced by wind power generators.
10	M/s Jeevan Telecasting Corporation Ltd.	Post-facto approval to ratify the NRI investment.
11	M/s DPD Continental Pvt. Ltd.	Deletion of the condition at Clause 6 (i) of the FC approval dated 4.2.2009. The company is engaged in the business of courier services other than post.
12	M/s Fine Publishing India Pvt. Ltd.	Induction of foreign equity to carry out the business of publishing specialty technical magazines covering the subject of wine and champagne.

13	M/s Reed Elsevier India Pvt. Ltd.	To undertake the additional activity relating to the business of publishing and co-publishing (in and outside India), including digital publishing, printing, reprinting, adaptation, article reprinting, repackaging, translation, distribution of scientific, technical, medical, specialty and research journals/magazines/periodicals in any media including print media
14	M/s Royale Asia Couriers Pvt. Ltd., Chennai	Induction of foreign equity to carry out the business of international courier operations.
15	M/s Kakade British Realities Private Limited, Pune	Approval for non-compliance with the condition regarding completion of 50 % project within 5 years from the date of obtaining all statutory clearances.

**3. The following 2 (Two) proposals have been rejected:**

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s UE Trade Corporation (India) Pvt. Ltd., Delhi	Capitalisation of import payables.
2	M/s Shriprop Housing Pvt. Ltd. and Shriram Properties Ltd., Bangalore	Transfer of shares by the foreign investor before expiry of 3 years from the date of minimum capitalization norms.

**4. The following 1 (One) proposal has been withdrawn from the agenda on the request of the applicant:**

Sl. No	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (₹ in crore)
1	M/s Ordain Health Care Global Pvt. Ltd., Chennai	Induction of foreign equity to carry out the business in pharmaceutical sector.	48.30

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