

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 November 2, 2012

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on October 19, 2012, Government has approved 12 Proposals of Foreign Direct Investment amounting to ₹ 706.66 crore approximately.

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To

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

Copy to:

1. PPS to JS(I&I)
2. Facilitation Counter
3. DIPP (FDI – Data Unit)

Details of Proposals considered in the Foreign Investment Promotion Board (FIPB) Meeting held on 19.10.2012

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 Pavers England Ltd.	Induction of foreign equity to carry out the business of single brand retail trading.	98.26
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DEFENCE PRODUCTION

2	M/s Larsen & Toubro Limited	Ex post facto approval for foreign equity in the company engaged in the defence sector.	No fresh inflow
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INFORMATION & BROADCASTING

3	M/s PVR Leisure Limited, New Delhi	Induction of foreign equity in an investing company.	50.10
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PHARMACEUTICALS

4	M/s Premier Medical Corporation Ltd., Mumbai	Ex post facto approval for issuance of shares in pharmaceuticals sector.	54.28
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POST

5	M/s Red Express Transport Services Limited, New Delhi	Induction of foreign equity to engage in the business activities of door to door transportation of goods, articles and things except documents.	2.45 (already brought in)
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INDUSTRIAL POLICY & PROMOTION

6	M/s DFASS India Pvt. Ltd.	To set up, operate and maintain additional duty free shops at the following airports:- (i) Kolkata International Airport- Netaji Subash Chandra Bose International Airport; (ii) Chennai International Airport- Anna International Airport, and (iii) Sardar Vallabhbhai Patel International airport, Ahmedabad.	No fresh inflow
7	M/s High Mark Pvt. Ltd.	Induction of foreign equity to carry out the business of credit information company.	7.40

CIVIL AVIATION

8	M/s Tara Aerospace Systems Limited, Mumbai	To undertake additional activities of inter-alia design, development, engineering, manufacturing, integration, assembly, testing and inspection of military aircrafts (rotor-crafts and fixed-wing aircrafts), including products such as aerospace and aero structures components, kits and accessories in the defence sector.	7.6
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PHARMACEUTICALS

9	M/s Adcock Ingram Healthcare Pvt. Ltd., Bangalore	Induction of foreign equity to carry out the business of maintaining transactional support offices with respect to the healthcare and proposed pharmaceutical' manufacture, marketing and distribution of healthcare and pharmaceutical products.	480.00
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INDUSTRIAL POLICY & PROMOTION

10	M/s DPD Continental	Deletion of the condition relating to weight restriction.	Nil
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COMMERCE

11	M/s Brooks Brothers Group Inc (BBG)	Induction of foreign equity to carry out the business of single brand retail trading.	6.22
12	M/s Damiani India Pvt. Ltd.	Induction of foreign equity to carry out the business of single brand retail trading.	0.35

2. The following 19 (Nineteen) proposals have been deferred:

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Prithvi Information Solutions Ltd., Andhra Pradesh	Issue of warrants to carry out the business of end-to-end solutions in information technology, RF engineering and knowledge service apart from providing consulting and staff augmentation.
2	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.
3	Mr. Christoph Heinrich Sievers, Switzerland	Induction of foreign equity in an LLP to carry out the business of Consultancy services.
4	M/s Hospira Inc., USA, M/s Hospira Pte Ltd., Singapore, and M/s Hospira Healthcare India Pvt. Ltd.	Induction of foreign equity into Indian company which will act as operating cum investing company in the pharmaceuticals sector.
5	M/s Excedo Reality Fund-I Acting through its Investment Manager Athamus Venture Management Pvt. Ltd., Bangalore	To accept contribution and investment from NRIs from various countries to carry out the business of Real estate sector, including development of Township, Housing, Built up infrastructure and Construction Development projects.
6	M/s Mahindra and Mahindra Ltd	To amend the para 1 and 4 of the FC approval. The company is engaged in the business of to develop, manufacture and provide service support for radar systems and various kinds of defence electronic systems and various kinds of defence electronic systems.
7	M/s Amertec Systems Pvt. Ltd., New Delhi	Induction of foreign equity to carry out the manufacturing of advanced electronic systems, test systems, simulators and electronic systems for military applications.

8	M/s Mahindra and Mahindra Limited, New Delhi	To set up a new JV with M/s Rafael Advanced Defence System Ltd for production and development of naval defence system and other Products.
9	M/s Man Chung Lim Granites India Pvt. Ltd.	To issue equity shares against foreign remittance made as 'pre-operative expenses' for security deposit and import of machinery for raising, purchase and export of Granite stones under 100% EOU scheme.
10	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.
11	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.
12	M/s Security International Services India Pvt. Ltd., Delhi	Induction of foreign equity to carry out the business of providing security services and providing consultancy and advisory services relating to security services and trade, import, export, supply and deal in all kinds of security aid safety systems equipment, security solutions and devices.
13	M/s OCS Group Singapore Pte. Ltd., Singapore	Acquisition of equity shares of an India company from resident individual shareholders. The Indian company is engaged in the business of detective and protective services.
14	M/s Pran Beverages (India) Pvt. Ltd., Kolkata	Change in foreign collaborator and increase in foreign equity participation to carry out the business of manufacture of fruits/vegetables juices and their concentrates, squashes and powders, and manufacture of Beverages n.e.c.
15	M/s InterCall Asia Pacific Holdings Pvt. Ltd., Singapore	To set up a WOS to undertake the business of providing audio, video and web conferencing services for business, commercial, banking and other establishments.
16	M/s WJ Towell & Company LLC, Oman	To set up an LLP to carry out the business of design, fabrication, supply& installation of steel structures, welded beams, pressure vessels, tanks pressure piping, etc.
17	M/s Space Era Materials and Process Pvt. Ltd., Hyderabad	Induction of foreign equity to carry out the business of design, development, manufacture, assembly, repair and overhaul of the equipment of telecommunication and avionics used in aircrafts, radars and other electrical and electronics defence components, aggregates and equipment in India.
18	M/s Arshiya International Pvt. Ltd.	Ex-post-facto approval for issue of warrants to carry out the business of providing logistics solutions, integrated supply chain and logistics infrastructure services.
19	M/s Punj Lloyd	Representation against the denial of security clearance.

3. The following 5 (Five) proposals have been rejected:

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Dongbu Express India Logistics Pvt. Ltd., Chennai	Capitalisation of sundry creditors payable. The company is engaged in the business of international freight forwarding and clearing and forwarding business.
2	M/s Rosoboronterra India Pvt. Ltd., New	To issue equity shares for other than cash consideration to undertake repair, overhaul and servicing of different types of Armoured Vehicles

	Delhi	and other equipment including tanks, rocket launchers and other equipment for defence, paramilitary and civil usage.
3	M/s Agility Logistics Pvt. Ltd.	Post-facto approval for (i) extension of time of redemption of preference shares and redemption at par; and (ii) redemption of Non-Cumulative, Non-Participating Convertible Preference Shares at par. The company is engaged in the business of International freight forwarding by air and sea to and from India to provide state of the art warehousing and distribution facilities in India.
4	M/s Horst-Pandey Art Resort LLP	Post facto approval for induction of foreign equity in an LLP to carry out the business of artistically designing, managing, furnishing, decoration of health resorts, holiday resorts, hotels motel, Bar & Restaurant.
5	M/s Bossi Moda India Pvt. Ltd., Delhi	Ex-post-facto approval to issue and allot equity shares against the pre-incorporation expenses. The company is engaged in the Manufacturing of leather footwear as a small scale industries.

4. The following 1 (One) proposal has been advised to access automatic route:

Sl. No	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (₹ in crore)
1	M/s Comba Telecom India Pvt. Ltd., New Delhi	Induction of foreign equity to engage in the manufacturing of telecom equipment or import and trade in telecom equipment.	10.00

5. Decision in the following 14 (Fourteen) proposals will be communicated separately:

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Mack Valves India Private Limited, Chennai	Past facto approval for capitalization of expenses to carry out the business of manufacturing of control valves and accessories for water industry.
2	M/s Bhartiya Samruddhi Investments and Consulting Servcies Ltd., New Delhi	Induction of foreign equity in the investing company.
3	M/s Applied Micro Circuits India Pvt. Ltd., Pune	Post facto approval against funds arranged by for the purchase of capital goods and security deposit for office premises for carrying on the business of development of computer software, electronic systems, networking systems and providing advice, consultation and software technology solutions.
4	M/s Soma Tollways Pvt. Ltd.	Post facto approval for increase in foreign equity in the investing company.
5	M/s Brampton Pvt. Ltd.	Clarification regarding limit on percentage of shareholding to be held either by Indian partner or foreign partner for forming the joint venture company.

6	M/s Wire and Wireless (I) Limited	To issue warrants to carry out the business of Cable Network Business.
7	M/s Deutsche Investments India Private Limited, Mumbai	Proprietary trading as a part of its existing NBFC activities.
8	M/s G4S Secure Solutions (India) Pvt. Ltd., Delhi & Haryana	Ex-post-facto approval for induction of foreign equity to carry out the business of providing security services.
9	M/s Acebright (India) Pharma Pvt. Ltd., Karnataka	Post facto approval for issuance of equity shares and approval for issue of further shares to carry out the business of manufacturing of pharmaceutical ingredients.
10	M/s Multi Screen Media Pvt. Ltd.	Induction of foreign equity to carry out the business of production of television programmes in India languages primarily for export, sale and distribution of Indian language audio visual production. Downlink certain TV channels.
11	M/s Erica Healthcare Pvt. Ltd., Mumbai	Increase in foreign equity engaged in the pharmaceutical sector.
12	M/s Augere Wireless Broadband India Pvt. Ltd.	Post facto approval for capitalisation of the expenses to carry out the business of Broadband wireless services, internet services and other telecommunication related services.
13	M/s M and C Rakindo Hospitality Pvt. Ltd., Coimbatore	Ex-post-facto approval to issue and allot partly paid up shares to carry out the business of development, construction ownership, management, sale and/ or lease of hotel projects in India.
14	M/s Tocheunglee Stationery Manufacturing Company Pvt. Ltd., Tiruvallur	Induction of foreign investment in an LLP to carry out the business of manufacturing of Nickel Plating/ Phospating Treatment/ Metal Finishing/ other related plating process for the components related to manufacture of Lever Arch Mechanisms, Loose Leaf Ring Metal/Metal Binders, etc.

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