

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 August 23, 2012

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on July 27, 2012, Government has approved 10 Proposals of Foreign Direct Investment amounting to ₹ 1259.92 crore approximately.

Sd/-
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To

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

Copy to:

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Details of Proposals considered in the Foreign Investment Promotion Board (FIPB) Meeting held on 27.07.2012

Following 10 (Ten) 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 Anamika Tea Holding Ltd., Mauritius	Acquisition of equity shares of the company engaged in the business of plantation/ cultivation and manufacturing and selling of tea.	1.85
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ECONOMIC AFFAIRS

2	M/s Vinci Energies India Pvt. Ltd., Delhi	Induction of foreign equity into an investing cum operating company, whose operating activities have not commenced.	15.50
3	M/s Kemper System (India) Pvt. Ltd., Pune	Ex post facto approval for transfer of shares from resident to Non Resident in a company engaged in wholesale trading prior to issue of Press Note 4 of 2006 dated February 10, 2006.	0.10 (already brought)
4	M/s DEG-Deutsche Investitions-und Entwicklungsgesellschaft mbH	Induction of foreign investment into the India Fund which will act as Investing Company to invest in equity, equity-linked and debt instruments of Indian companies engaged in infrastructure service, supply chains and logistics, healthcare services, entertainment and leisure goods and consumer packaged goods, which are permitted under extant FDI policy.	55.00

PHARMACEUTICALS

5	M/s Fresenius Kabi (Singapore) Pte. Ltd., Singapore	To sell equity shares of the Indian company through Offer For Sale method (OFS) whereby the shares may be purchased by all eligible persons under the scheme including foreign investors. The Indian company is engaged in the business of pharmaceutical sector.	No fresh inflow
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FINANCIAL SERVICES

6	M/s Equitas Holdings Pvt. Ltd.	To increase the foreign equity participation in an investing company.	140.00
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INDUSTRIAL POLICY & PROMOTION

7	M/s CIIE Initiatives (i3E Trust)	To increase the foreign equity participation upto 50 per cent.	40.00
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INFORMATION & BROADCASTING

8	The Walt Disney Company (Southeast Asia) Pte. Ltd.	Induction of foreign equity for inter alia expansion of the business and making downstream investment in other companies and subsidiaries of the company, including broadcasting companies.	1000.00
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INDUSTRIAL POLICY & PROMOTION

9	M/s High Mark Credit Information Services Pvt. Ltd.	Induction of foreign equity to carry out the business of credit information company.	7.40
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INFORMATION & BROADCASTING

10	M/s Packt Publishing Private Limited, Mumbai	Induction of foreign equity to carry out the business of providing services relating to publication of books to M/s Packt Publishing Ltd., an UK based company.	0.07
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2. **The following 16 (Sixteen) proposals have been deferred:**

Sl. No	Name of the applicant	Particulars of the proposal
1	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.
2	M/s Unitech Wireless (Tamilnadu) Pvt. Ltd.	Induction of foreign equity to carry out the business of providing unified access services.
3	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.
4	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.
5	M/s Arch Pharmed Labs Limited, Mumbai	Induction of foreign investment in an existing company engaged in the business of manufacture and sale of Active Pharmaceutical Ingredients and contract research and manufacturing services.
6	M/s B Braun Singapore Pte Limited, Singapore	Acquisition of shares of the company engaged in the business of life saving intravenous fluids and ophthalmic products.
7	M/s Pfizer Limited, Mumbai	Induction of foreign equity in an operating cum investing company to carry out the business in pharmaceutical sector.
8	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.
9	M/s Scribble Media & Entertainment Pvt. Ltd., Hyderabad	Induction of foreign equity to carry out the business of publication of evening news publication titled "Post Noon".

10	M/s Cloverdell Investments Ltd. Mauritius	Induction of foreign equity in an operating NBFC with downstream investments in companies engaged in/proposed to be engaged, inter alia, in the business of housing finance, stock broking (including derivatives and currency derivatives broking), depository participant service, commodity broking and investment advisory activities.
11	M/s Vyome Biosciences Private Limited, Delhi	Induction of foreign equity to carry out the activities relating to pharmaceuticals sector.
12	M/s Zim Laboratories Limited, Nagpur	Induction of foreign equity to carry out the activities relating to pharmaceuticals sector.
13	M/s Ordain Health Care Global Pvt. Ltd., Chennai	Induction of foreign investment in an existing company engaged in the business of manufacturing, research & development for technology advancement, and marketing of pharmaceutical finished dosage formulations.
14	M/s Sutures India Private Limited, Bangalore	Induction of foreign investment in an existing company engaged in the business of manufacturing and export of sutures, surgical tapes, mesh bone wax, atraumatic needles, skin staplers and surgical gloves.
15	M/s Stellence Pharmscience Pvt. Ltd., Bangalore	Induction of foreign equity by way of transfer and issue of equity shares and compulsory convertible preference shares to carry out the business of manufacture and sale of Active Pharmaceutical Ingredients and advanced intermediates.
16	Dr. A. Jawahar Palaniappan, USA	Post facto approval for regularization of equity shares. The company is engaged in the activity of printing magazines, telephone directories, text books, etc.

3. **The following 4 (Four) proposals have been rejected:**

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Brovis Wireless Networks Private Limited, Chennai	Ex-post facto approval for allotment of shares against capitalization of suppliers money used for importing materials and softwares, etc. The company is engaged in the business of manufacturing of parts and accessories of apparatus for Radio, Radio/ line Telephony/ Telegraphy/ Data (Radio Access Equipment and Services)
2	M/s Mfar Realtors Pvt. Ltd., Cochin	Conversion of an existing Private Limited company into LLP. The company is engaged in the business of construction and development of residential properties.
3	M/s Advent Business Credit Development Company Pvt. Ltd.	To delete one of the condition in the FC approval.
4	M/s Greycells Education Ltd.	To issue warrants to carry out the business of educational services rendered by technical or vocational colleges, schools and other institutions.

4. In the following 01 (One) proposal, FIPB recommended that the applicant may be advised that no specific approval is required:

Sl. No.	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (₹ in crore)
1	M/s Aman Sewing & Embroidery Threads Pvt. Ltd.	To change the activity from import of Sewing Threads and sale the same to domestic end users (Test-Marketing) to import of Sewing Threads and wholesale trade of the same to its industrial/ institutional customers.	Nil

5. The following 01 (One) proposal has been withdrawn from the Agenda:

Sl. No	Name of the applicant
1	M/s Alburaq Trading LLP, Maharashtra

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