

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 October 8, 2012

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on September 18, 2012, Government has approved 14 Proposals of Foreign Direct Investment amounting to ₹ 113.35 crore approximately.

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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 18.09.2012

Following 14 (Fourteen) proposals have been approved.

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

1	M/s Alburaq Trading LLP, Maharashtra	Induction of foreign equity into an LLP which deals in rice, black pepper, coffee, milk etc and other ancillary business.	0.40
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ECONOMIC AFFAIRS

2	M/s Neo Capricorn Plaza Pvt. Ltd., Mumbai	Post-facto approval for issue of partly paid up shares to carry out the business of construction of five star hotels.	11.87 (already brought)
3	M/s Cardo India Pvt. Ltd., Mumbai	Infusion of foreign investment into the Indian company which does not have any operations and also does not have any downstream investments.	1.30

ELECTRONICS & INFORMATION TECHNOLOGY

4	M/s Egon Software Pvt. Ltd., Pune	Ex post-facto approval for issue of partly paid up shares to carry out the business of IT & ITES enabled services.	2.23 (already brought)
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INFORMATION & BROADCASTING

5	M/s Harkness Screens India Pvt. Ltd., Bangalore	Conversion of a company into an LLP, which is engaged in the business of manufacturing, dealing in importing /exporting all types of films, cinema and projection screen surfaces, customs screens and allied products.	Nil
6	M/s Global Fairs & Media Private Limited, Delhi	To undertake an additional activity of publishing speciality periodicals/magazine.	Nil

HEALTH & FAMILY WELFARE

7	M/s TherDose Pharma Pvt. Ltd., Hyderabad	Post facto approval for transfer of shares to carry out the business of manufacturing of pharmaceutical preparations.	No fresh inflow
8	M/s Prime Surgical Centers Private Ltd., Pune	To set up an LLP to carry out the business of establishing and managing short stay surgery centres in India with its flagship centre in Pune.	14.00

PHARMACEUTICALS

9	M/s Calyx Chemicals and Pharmaceuticals Limited, Mumbai	Post facto approval for the preferential allotment of equity shares to carry out the business of manufacturing of active pharmaceutical ingredients and intermediates in India and manufacture of macrolides, anti-tuberculosis and anti-depressants and manufacturing services to transnational pharmaceutical companies.	3.07
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CONSUMER AFFAIRS

10	M/s Pipavav Defence and Offshore Engineering Company Ltd.	Increase in foreign equity by way of issuance of FCCBs to carry out the business of shipbuilding, ship repairs, offshore assets production etc and production of ships/vessels including for defence sector.	Not indicated
11	M/s Hay House Publishers (India) Pvt. Ltd.	Deletion of the condition relating to compounding. The company is engaged in printing of foreign books in India and distribution in India of foreign books, deck cards and audios, on various literary, social, health, agricultural, medical rural and all non political subjects	Nil

INFORMATION & BROADCASTING

12	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".	2.5
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PHARMACEUTICALS

13	M/s Advanced Enzyme Technologies Ltd., Maharashtra	Preferential allotment of shares, to be subscribed by both Indian and foreign companies and the Indian holding is proposed to increase. The Indian company is engaged in the business of pharmaceuticals sector.	9.76
14	M/s Dashtag, United Kingdom	Increase in foreign equity to carry out the business of pharmaceuticals specializing in dermatology, anti-histamines, antibiotics and oncology products.	68.22

2. The following 9 (Nine) proposals have been deferred:

Sl. No	Name of the applicant	Particulars of the proposal
1	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.
2	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.
3	M/s Erica Healthcare Pvt. Ltd., Mumbai	Increase in foreign equity engaged in the pharmaceutical sector.
4	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.
5	M/s Multi Commodity Exchange of India Pvt. Ltd.	Post facto approval for FDI received before issuance of Press Note 2 of 2008. The company is engaged in the business of trading in commodities.
6	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.
7	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.

8	M/s KSK Energy Ventures Ltd.	The Delhi High Court, vide Order dated 1.8.2012, have disposed off the matter with the direction that the application dated 2.3.2012 of M/s KSK Energy Company Pvt Ltd filed before the FIPB, has to be disposed off within 3 months i.e. by 30.11.2012 in accordance with law.
9	M/s Deutsche Investments India Private Limited, Mumbai	Proprietary trading as a part of tis existing NBFC activities.

3. **The following 7 (Seven) proposals have been rejected:**

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Nitor Infotech Pvt. Ltd., Mumbai	Post facto approval for allotment of equity shares against pre-incorporation expenses to carry out the business in the field of information technology, e-commerce, computer software, and software packages, products, customize software, embedded software, system tools, information technology products, equipments.
2	M/s ECL Engineering Services India Pvt. Ltd., Odisha	Past facto approval for capitalization of pre-incorporation and pre-operative expense to carry out the business of providing services to aluminium smelter equipments, repair and maintenance of mining, metallurgical equipments.
3	M/s IPsoft Netherland BV	To set up an LLP to provide IT /IT enabled services.
4	M/s Filtrex Technologies Pvt. Ltd., Bangalore	Post facto approval for allotment of shares against (i) technical transfer fee (ii) management service fee to carry out the business of manufacturing of Activated Carbon Blocks and Surface Modification of Activated Carbon Granules used in Water Purification Industries.
5	M/s Endurance International Group Inc., USA, M/s Endurance Singapore Holdings Pte. Ltd., Singapore	To set up an LLP to carry out the business of web hosting, domain names and related services and other online applications and services such as website design, email services, project management and website security.
6	M/s Atlas Equifin Pvt. Ltd., Mumbai	Conversion of non repatriable investment into repatriable investment made by an erstwhile OCB and investment under rights issue in an investing company.
7	M/s British Marine India Pvt. Ltd., Mumbai	To issue equity shares equivalent to the net purchase consideration payable to Branch office of the foreign company.

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