


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 April 20, 2012

**PRESS RELEASE**

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on March 30, 2012, Government has approved 22 Proposals of Foreign Direct Investment amounting to ₹ 586.137 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 30.03.2012**

Following 22 (Twenty two) proposals have been approved.

Sl. No.	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (₹ In crore)
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**ELECTRONICS & INFORMATION TECHNOLOGY**

1	M/s Mirali E-Solutions LLP, Mumbai	Induction of foreign equity in LLP to carry out the business of Software development & IT enabled Services.	0.005
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**STEEL**

2	M/s Bhushan Steel Limited, New Delhi	To undertake a rights issue of equity shares to the existing equity shareholders of the company, including NRIs, on rights basis (Rights Issue) on a partly paid up basis. The company is engaged in the business of steel production under automatic sector.	8.17
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**HEALTH & FAMILY WELFARE**

3	M/s Shantha Biotechnics Ltd.	Increase in foreign equity in brownfield pharmaceutical sector to carry out the activities of research, development, manufacturing and marketing of recombinant-DNA based bio-tech products and other bio-generics.	514.00
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**INDUSTRIAL POLICY & PROMOTION**

4	M/s Putzmeister Concrete Machines Pvt. Ltd.	Capitalisation of import payables to carry out the business of manufacturing, marketing and sale of Putzmeister range of concrete pumps, other related products and rendering related after-sales services.	Nil
5	M/s Smithkline Beecham Pvt. Ltd.	Transfer of shares from NR to NR in existing pharma company.	Nil
6	M/s Bangla Entertainment Pvt. Ltd.	To amend activities from "Bengali language television channel" to "non-news and current affairs television channels".	Nil
7	M/s Akorn Inc., USA	To amend the FC approval regarding indirect investment by the applicant in brownfield pharma sector.	Nil

**DEFENCE PRODUCTION**

8	M/s Ashok Leyland Defence Systems Ltd., Chennai	To undertake defence related activities.	10.00
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**ECONOMIC AFFAIRS**

9	M/s CSR Technology (India) Pvt. Ltd., Delhi	Ex-post facto approval for the initial capital investment made by two resident Indians on behalf of the foreign company to undertake design, development and testing services for GPS Chips Sets.	0.01
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## **INDUSTRIAL POLICY & PROMOTION**

10	M/s Springer (I) Pvt. Ltd.	To increase foreign equity upto 100% to carry out the business of publishing and re-printing of scientific, technical, medical and other no-fiction books in electronic and printed forms in any language.	4.24
11	M/s Springer Editorial Services Pvt. Ltd.	To increase foreign equity upto 100% to carry on the business of publishing services, content, development, content management, content outsourcing, providing a comprehensive service including data conversion, editorial services, pre-press, pre-media services, digital communication services, data based management, digitization services, data based engineering	12.87
12	M/s Sterlite Grid Ltd.	To amend approval to clarify permissibility of downstream through internal accruals.	Nil

## **COMMERCE**

13	M/s Advent Business Credit Development Company Pvt. Ltd., Pune	Post facto approval for (i) undertaking wholesale trading activity since during year 2000-01 to 2001-02; (ii) transfer of equity shares from two resident Indian to Uni-cash or their nominees; and (iii) to set up and operate an Industrial Park in terms of Press Note 2 of 2000.	9.002
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## **CORPORATE AFFAIRS**

14	M/s Domino Printing Sciences Plc., UK	Conversion of a company with FDI, into an LLP. The company is engaged in the business of manufacturing Coding of marking, printing equipment.	No Fresh Inflow
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## **DEFENCE PRODUCTION**

15	M/s Mahindra and Mahindra Limited, Mumbai	To set up a JV company to develop, manufacture and provide service support for radar systems and various kinds of defence electronic systems and various kinds of defence electronic systems.	25.99
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## **ECONOMIC AFFAIRS**

16	M/s Samvardhana Motherson Finance Ltd.	Increase in foreign equity in the investing company through Initial Public Offer (IPO).	Not yet furnished
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## **ELECTRONICS & INFORMATION TECHNOLOGY**

17	M/s Trizetto India Private Limited, Pune	Conversion of a Private Limited company in to a Limited Liability Partnership having foreign investment.	No Fresh Inflow
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## **FINANCIAL SERVICES**

18	M/s HSBC Insurance Services Holdings Limited, London	Infusion of foreign investment into an Indian company which does not have any operations and also does not have any downstream investments.	1.85
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## **HIGHER EDUCATION**

19	M/s Mathletics Private Limited, Kolkata	Conversion of a Private Limited company in to a Limited Liability Partnership having foreign investment.	No Fresh Inflow
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## **INDUSTRIAL POLICY & PROMOTION**

20	M/s Network 18 Media & Investment Ltd.	To undertake the additional business of Publishing Business through court approval amalgamation.	Nil
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## **INFORMATION & BROADCASTING**

21	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	Nil
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## **TELECOMMUNICATIONS**

22	M/s Cellcast Interactive India Pvt. Ltd., Mumbai	To undertake the additional activities of setting up of three Non-news and current affairs Television channels in Hindi, Tamil and Telugu in India.	No fresh inflow
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### **2. The following 18 (Eighteen) proposals have been deferred:**

<b>Sl. No</b>	<b>Name of the applicant</b>	<b>Particulars of the proposal</b>
1	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.
2	M/s Al Shukur Company For Engineering And Construction LLP, Vadodara	Induction of foreign direct investment into an LLP to carry out the business of engineering services and engineering products.
3	M/s Sunraj Diamond Exports Limited, Mumbai	Transfer of shares by way of share swap to carry out the business of cleaning, polishing and selling of Diamonds.
4	M/s SNC-Lavalin Mauritius Limited, Mauritius	Induction of foreign equity in an investing company.
5	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.

6	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.
7	M/s Arch Pharmalabs 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.
8	M/s Kintetsu World Express (India) Pvt. Ltd., Karnataka	Induction of foreign equity to carry out the business of express distribution, supply chain and third party logistics services.
9	M/s Apotex Research Pvt. Ltd.	Increase in foreign equity to undertake research and development focused on developing and producing various types of dosage forms of Active Pharmaceuticals, sale and distribution of solid dose products and other products of the Apotex Group, compile the pharmaceuticals product dossier and coordinate bio-equivalence studies in India.
10	M/s Netmagic Solutions Pvt. Ltd.	Increase in foreign equity upto 74 percent and induction of a new foreign collaborator to undertake the business of Internet Service Provider with gateways.
11	M/s CLSA Singapore Holdings Pte Ltd., Singapore/ M/s CLSA Limited, Hong Kong	Induction of foreign equity in an investing company to carry on the business of process outsourcing services for clients, both domestic and offshore.
12	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.
13	M/s Microqual Techno Ltd., Mumbai	Increase in foreign equity to carry out the business of wireless telecommunications.
14	M/s Ankur Drugs and Pharma Ltd., Mumbai	To issue warrants to carry out the business of manufacturing of pharmaceutical formulations.
15	M/s Plethico Pharmaceuticals Limited, Mumbai	Induction of foreign direct investment to carry out the business of drug discovery and development.
16	M/s Packt Publishing Private Limited, Mumbai	Induction of foreign equity to carry out the business of writing, editing, summarising, compiling, printing, publishing, buying, selling, importing, exporting, circulating or otherwise dealing in books publication and any other information or data pertaining to all areas and sectors such as computer and information technology.
17	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.
18	M/s Nilayami Realtors Private Limited, Mumbai	Post-facto approval for issuance of partly paid up shares.

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

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Verga Attachments Pvt. Ltd., Karnataka	Ex-Post facto approval to allot Compulsorily Convertible Debenture against amount received through invocation of bank guarantee to carry out the business of manufacturing of parts and accessories, necessary for machinery/equipment used by construction and mining industries.
2	M/s Quest Global Manufacturing Pvt. Ltd., Bangalore	To undertake machining of aerospace parts including structural parts for defence and participate in defence offset programs.
3	M/s YourNest Angel Fund Trust	Induction of foreign investment in a Trust.
4	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.
5	M/s Kakade British Realties 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.

4. **The following 01 (One) proposal has been withdrawn:**

Sl. No	Name of the applicant
1	M/s Nikit Investments Private Limited, Andhra Pradesh

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