

F. No. 11/1/2014-FIPB  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(FIPB Unit)  
\* \* \* \* \*

North Block, New Delhi – 110 001  
Dated the July 16, 2014

**PRESS RELEASE**

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on 11<sup>th</sup> June, 2014, Government has approved 19 (Nineteen) proposals of Foreign Direct Investment amounting to ₹ 2326.72 crore approximately.

Sd/-  
(Ashish Sharma)  
Under Secretary to the Government of India  
Tele : 2309 5090  
Fax : 2309 4084

To

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

Copy to:

1. PPS to Joint Secretary (Investment)
2. Facilitation Counter
3. DIPP (FDI – Data Unit)

**Details of Proposals considered in the Foreign Investment Promotion Board (FIPB)  
Meeting held on 11.6.2014.**

**1. Following 19 (Nineteen) proposals have been approved.**

Sl. No	Name of the applicant	Gist of the proposal	Proposed FDI	Sector
1	M/s TTK Protective Devices Limited, Chennai (No. 11/2014-FC-I)	Proposal for transfer of shares from Resident to Non-Residents, who are private equity/ Institutional Investors prior to a subsequent merger with the listed group company TTK Healthcare subject to Court approval.	₹48.20 crore	Pharmaceutical
2	M/s Reckitt Benckiser (India) Limited (No. 17/2014-FC-I)	Permission to acquire 23.72% paid up share capital of M/s Reckitt Benckiser Healthcare India Limited from its foreign investors M/s Reckitt Benckiser (Singapore) Pte. Ltd., Singapore	₹725 Crore (approx.)	Pharmaceutical
3	M/s Pfizer Limited, Mumbai No. FC-II 84(2012)/76(2012)	Proposal for issuance of equity shares of Pfizer Ltd.'s to shareholders of Wyeth Ltd pursuant on amalgamation of the latter with Pfizer Ltd. Both the companies are in the Pharmaceutical sectors.	Nil	Pharmaceutical
4	M/s Dr. Willmar Schwabe India Private Limited No. FC-II 96(1994)/106(1994) No. 14/AM/2014	Proposal to undertake manufacturing and distribution of homeopathic, herbal and phyto medicines and cosmetics products manufactured in India by way of retail sale and/or wholesale; and distribution of homeopathic, herbal and phyto medicines and cosmetics products imported by the company by way of wholesale distribution.	Nil	Pharmaceutical
5	M/s AT&T Global Network Services India Private Limited, New Delhi	Proposal for increasing foreign equity participation from existing 74% to 100% by way of buy back of shares from Indian investor	Not indicated	Telecom
6	M/s EGN BV, The Netherlands No. FC-II 119(2006)/75(2006)	Proposal for increasing foreign equity participation in M/s Orange Business Services India Network Private Limited, engaged in telecom sector, from 74% to 100%.	₹ 10.00 crore (approx.)	Telecom
7	M/s The Walt Disney Company (Southeast Asia) Pte. Limited, Singapore No. FC-II 216(2000)/195(2000)	Proposal to infuse additional capital in M/s UTV Software Communication Limited by way of subscription to equity capital up to ₹ 1,100 crore and also make additional investments from time to time	₹1100 Crore	Broadcasting
8	M/s News Laundry Media Private Limited No. 8/2014-FC-I	Proposal for acquisition of shares by M/s Digital Media Laboratory Pte Ltd., Singapore.	0.0125 Crore	Broadcasting
9	M/s J2 Global Ireland Limited	Proposal seeking permission to invest in a proposed LLP with an initial amount equal to	₹ 15 Crore (Approx)	IT

	(23/2014-FC-I)	US\$ 250,000 to increase to \$ 10 million in the activity of software development and technology based services.	(US\$ 250,000)	
10	M/s Morgan Stanley Global Services Mauritius, Mauritius (No. 63/2014-FC-I)	Proposal for foreign investment in a Limited Liability Partnership (LLP) to be engaged in the I.T. sector and proposed to be formed in India	₹27.00 Crore (approx.) (USD 44,99,100)	IT
11	M/s Life Positive Private Limited (No. FC-II70/2013) (No. 01/AM/2014)	Proposal for inclusion of additional activities in the FIPB approval granted to M/s Life Positive Private Limited, engaged in publishing of magazine	Nil	Print Media
12	M/s SBICAP Ventures Limited (No. 33/2014-FC-I)	Proposal by Department for International Development, UK for investment into NEEV Fund, proposed to be registered with the SEBI, as a Category I Alternative Investment Fund- Infrastructure Fund under SEBI, Regulations, 2012 (AIF).	₹ 396.00 Crore (£3,60,00,000/-)	Financial
13	M/s BNP Paribas India Holding Private Limited (No. FC-II68(2011)/83(2011)	Proposal to commence offering 'trusteeship services for private trusts and charitable trusts' and 'estate planning' services to its clients in India through a new company to be established.	Nil	Financial
14	M/s Brightstar Infrastructure Pvt Ltd, Mumbai (No. 197/2013-FC-I)	Proposal seeking Post -Facto approval for the allotment of 4,50,000 share warrants of Rs. 10 /- each to the foreign investor- M/s Shubham SA Investments LLC.	Nil	Construction and Development
15	M/s Speciality Restaurants Limited. (SRL) Kolkata (No. 27/2014-FC-I)	Proposal seeking post-facto approval for issuance of 1,66,924 warrants in 2007 to M/s SAIF III Mauritius Company Limited	Nil	Construction and Development
16	M/s Amsted Aikon Rail Ventures Private Limited, Delhi (No. 37/2014-FC-I)	Proposal seeking post-facto approval for infusing the investment received for manufacturing of rail components in the capital of M/s Amsted Steel Foundries (India) Private Limited, its wholly owned subsidiary.	Nil	Others
17	M/s Lladro S.A (Earlier known as M/s Lladro Commercial S.A (No. 3/SIA/RT/2006)	Proposal for enhancement of equity participation from 26% to 51% in M/s SPA Lifestyle Private Limited, engaged in single brand product retail trading of LLADRO products.	₹ 1.20 crore	Single Brand Retail trading
18	M/s Bulgari International Corporation (BIC) NV, The Netherlands (No. 17/SIA/RT/2013)	Proposal for investment up to 51% in M/s Luxco India Retail Private Limited to undertake single brand retail trading of 'BVLGARI' products	₹2.6758 Crore (Approx) (USD 445,191)	Single Brand Retail trading

19	M/s Luxury Lifestyle Trading India Private Limited (No. 19/SIA/RT/2013)	Proposal to undertake single brand retail trading of 'Stefano Ricci' products.	₹ 1.63 crore (Approx) (USD 270,940)	Single Brand Retail trading
----	---	--	-------------------------------------	-----------------------------

**2. The following 6 (Six) proposals have been rejected:**

Sl. No.	Name of the applicant	Gist of the proposal	Sector
1	M/s George Institute for Global Health, Hyderabad (No. 50/2014-FC-I)	Proposal seeking post-facto approval and regularization for the allotment of 16,78,492 fully paid up equity shares of ₹ 10/- each.	Pharmaceutical
2	M/s Multi Commodity Exchange of India Private Limited. (FC-II 42(2010)/78(2010))	Proposal seeking post-facto approval in respect of the foreign investment made by M/s Alexandra Mauritius Ltd prior to issue of Press Note 2 of 2008 when FDI in that sector was brought under approval route	Financial
3	M/s India- Pacific Alliance Pvt Ltd (No. 16/2014-FC-I)	Proposal for issuance and allot shares to M/s Pacific Alliance Capital Group, USA against the inward remittance received from M/s Pacific Alliance International, LLC, USA in 2006	Construction and Development
4	Sh Mehul Sehgal , Delhi (No. 18/2014-FC-I)	Proposal for setting up a LLP in India to carry out the business of processing and trading of steel with foreign capital contribution of 98% by M/s Rellek Group LLC.	Trading
5	M/s Felsomat India Private Limited, Bangalore (No. 26/2014-FC-I)	Proposal seeking Post-facto approval for allotment of equity shares towards preliminary expenses of Rs 1,00,000 for the incorporation of the company.	Manufacturing
6	M/s BIESSE Manufacturing Company Pvt Ltd, Bangalore (No. 207/2013-FC-I)	Proposal for conversion of import payables into equity share capital.	Manufacturing

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

Sl. No	Name of the applicant	Gist of the proposal	Sector
1	M/s Ahlcon Parenterals (India) Limited, Delhi No. FC.II 82(2012)/76(2012)	Proposal for increasing the foreign equity from 75% up to 100% through a delisting offer	Pharmaceutical
2	M/s ARKRAY Healthcare Private Limited, Mumbai (No. 48/2014-FC-I)	Proposal for issuance of fresh equity to its existing promoter entities and purchase/ acquire the IVD business of an existing listed diagnostics company on slump sale basis.	Pharmaceutical
3	M/s HBM Private Equity India, Mauritius	Proposal to purchase equity shares of M/s Marck biosciences Ltd from a domestic entity.	Pharmaceutical

	(No. 216/2013-FC-I)		
4	M/s Indian Rotorcraft Limited, Mumbai No. FC.II 87(2011)/50(2011)	Proposal for (i) undertaking final assembly of AgustaWesland's helicopters for export to global customers or offered to Indian Civil market only and (ii) to change the name of foreign investor through a merger within the group	Defence
5	M/s UBM Medica India Private Limited, Bengaluru (No. FC.II 365(2001)/393(2001)	Proposal seeking post facto approval for transfer of 20% equity shares from resident Indian to non-resident entity and approval for transfer of entire shares from existing foreign shareholder to another foreign entity	Print Media
6	M/s Life Positive Private Limited. (No. FC-II 70/2013) (No. 21/AM/2014)	Proposal for increase in Foreign Equity Participation from the existing 96% to 99% of the equity of the Company and Induction of further FDI of Rs. 4,60,75,900 by the Foreign Collaborators.	Print Media
7	M/s Aviation Solutions (INDIA) Private Limited, Mumbai (No. 38/2014-FC-I)	Proposal seeking permission for 51% Foreign Direct Investment in ground handling services of Civil Aviation Sector	Civil Aviation

\*\*\*\*\*