


F. No. 11(1)/2011-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 17, 2011

**PRESS RELEASE**

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on August 5, 2011, Government has approved 18 Proposals of Foreign Direct Investment amounting to ₹ 122.79 crore approximately.

**(Vijay Singh Chauhan)**  
Director (FIPB)  
 23094045  
E-mail: [chauhan@nic.in](mailto:chauhan@nic.in)

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 05.08.2011**

Following 18 (Eighteen) proposals have been approved.

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

1	M/s Axiom Consulting Pvt. Ltd., Bangalore	To issue and allot equity shares on non-cash consideration basis in the form of sweat equity shares. The company is engaged in the business of providing product design engineering services.	Nil
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**INFORMATION & BROADCASTING**

2	M/s OmniMedia S.L., Spain	To set up a WoS to carry out the business of publishing/printing of scientific and technical magazines/ specialty journals/ periodicals.	0.05
3	M/s Wolters Kluwer (India) Pvt. Ltd., Delhi	To make downstream investment in company engaged in publishing/printing of scientific and technical magazines.	No fresh inflow

**TEXTILES**

4	M/s Om Pile Pvt. Ltd., Gujarat	To issue equity shares in lieu of value of machinery imported. The company is engaged in the business of manufacture of textile goods.	5.85
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**COMMERCE**

5	M/s Apeejay Surrendera Corporate Services Ltd.	Increase in foreign equity participation from existing 9.23 per cent to 31.57 per cent as a result of amalgamation in terms of the Scheme of Amalgamation approved by the Calcutta High Court. The company is engaged in the business of cultivation, manufacturing and trading in tea; and business and management consultancy activities.	Nil
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**INDUSTRIAL POLICY & PROMOTION**

6	M/s VTS TF Air Systems Pvt. Ltd.	Ex-post facto approval for issue of partly paid up equity shares. The company is engaged in the business of manufacture of air conditioners, water chillers and so on (NIC Code 29).	Nil
7	M/s Pipavav Defence and Offshore Engineering Company Ltd.	To make amendment in clause 4 & 7 of FC approval. The company is engaged in the business of shipbuilding, ship repairs, offshore assets production etc and production of ships/vessels including for defence sector.	81.62

**TELECOMMUNICATIONS**

8	M/s Alan Dick & Company (India) Pvt. Ltd.	To amend the clause 2 of the FC approval and to add the IP-I activities like establish and maintain the assets such as Dark Fibres, Right of way, Duct space and Tower.	Nil
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**CIVIL AVIATION**

9	M/s Air Works India (Engineering) Pvt. Ltd.	To act as investing-cum-operating company to make downstream investments in companies in India, engaged in the aviation services business.	17.77
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### **DEFENCE PRODUCTION**

10	M/s Spiral EHL Engineering Pvt. Ltd., Delhi & Haryana	Induction of foreign equity to carry out the business of manufacturing military aero structures and other related items and services.	4.08
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### **INFORMATION & BROADCASTING**

11	M/s Financial Planning Corporation India Pvt. Ltd., Mumbai	To undertake the additional activity of publishing speciality journal/magazines pertaining to various aspects of financial planning.	3.51
12	M/s IPFonline Ltd., Chennai	Induction of foreign equity by way of downstream investment to carry out the business of publishing/printing of technical magazines/ periodicals/journals.	2.24
13	M/s Walt Disney Company India Pvt. Ltd.	To undertake the additional activity of Broadcasting and downlinking.	Nil
14	M/s Dish TV India Ltd.	Transfer of shares from NR to NR to carry out the business of telecommunication equipment and provide management and marketing of 'agrani' services i.e. in the area of Mobile Satellite Communications.	No Inflow

### **TOURISM**

15	M/s Harsh Intertrade Private Limited, Ahmedabad	Ex-post-facto approval for allotment of shares against the amount received and kept in Escrow account. The company is engaged in the business of Development and Management of Hotels.	3.75
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### **URBAN DEVELOPMENT**

16	M/s Shiva Regency Pvt. Ltd., Ahmedabad	Ex-post-facto approval for allotment of shares against the amount received and kept in Escrow account. The company is engaged in the business of Development and Management of Hotels.	3.75
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### **INDUSTRIAL POLICY & PROMOTION**

17	M/s Dieffenbacher India Pvt. Ltd.	Ex-post-facto approval for capitalisation of the pre-incorporation and preliminary expenses to carry out the business of Marketing and sales support services.	0.17
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### **SHIPPING**

18	M/s Anuradha Holdings Pvt. Ltd.	Transfer of shares by way of share swap to carry out the business of project development, consultancy and management activities.	No Fresh Inflow
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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 Jindal Agro Processing Pvt. Ltd., Gujarat	Transfer of shares by way of share swap. The company is engaged in the business of manufacture and export of ready to eat food.

2	M/s Air Charter Service Group Plc.	To incorporate a company for the purpose of providing brokerage services for aircraft charter with foreign investment of 74 percent.
3	M/s Cybertech Systems and Software Ltd., Mumbai	Ex-post-facto approval for issue of fully convertible equity share warrants. The company is engaged in the business of Software Development.
4	M/s Reasoning Global e-Application Pvt. Ltd.	Ex-post facto approval for issue of partly paid shares. The company is engaged in the business of development of software, web-development and economic activities which provide online, interactive websites for the posting, promotion, search, sale and resale of items via global computer network (Internet).
5	M/s Singpai Pte Ltd., Singapore	Induction of foreign equity into an Indian company to carry out the business of manned guarding investigations, electronic security systems and cash management services.
6	M/s Burda Gesellschaft mit BeschrAnkter Haftung, Germany	To set up a WoS to engage in the business of (a) publication of magazines/ periodicals/ journals focussing on lifestyle, entertainment, fashion, interior design/ decoration, cars and computer; publishing Indian editions of foreign titles and also editions of Indian titles; (b) custom publishing for third party; and (c) events and matters related to publication of magazines/ periodicals/ journals and promotional activities.
7	M/s Sprint International Holding Inc., Overland Park	Induction of foreign equity into an Indian company to provide wireline-based national long distance, international long distance and Internet services as well as advanced managed network services to companies operating in India.
8	M/s Aveo Real Estate Holdings Pvt. Ltd.	Ex-post-facto approval for capitalization of initial incorporation expenses paid to consultants. The company is engaged in the business of making investment in construction development activities, compliant with FDI policy.
9	M/s Rahimafrooz Batteries Ltd., Bangladesh	To set up a WOS to undertake import and wholesale distribution of batteries and providing after sales services in India by a company from Bangladesh.
10	M/s Allcargo Global Logistics Ltd., Mumbai	Ex post facto approval to issue and allot optionally convertible warrants to carry out the business of logistics business comprise of the Multi-modal Transport Operations, Inland Container Depot/Container Freight Stations, Project Cargo Handling, Equipment Hiring, Warehousing.
11	M/s Indian Rotorcraft Ltd., Mumbai	Induction of foreign equity to carry out the business of final assembly of both military and civil versions of helicopters.
12	M/s Checkmate Services Pvt. Ltd., Gujarat	Induction of foreign equity in a company engaged in private security services.
13	M/s G4S Security Services (India) Pvt. Ltd., Delhi & Haryana	Ex-post-facto approval for induction of foreign equity to carry out the business of providing security services.
14	M/s Hughes Communications India Ltd.	To make downstream investment to carry out the activity relating to telecom sector.
15	M/s Essar Capital Holdings (India) Ltd., Mumbai	Acquisition of equity shares by way of subscription to new equity shares and/or purchase of existing equity shares in an investing company engaged in the telecom sector.

16	M/s Vodafone Essar Ltd.	Transfer of shares from Resident to NR to carry out the activities relating to Telecommunication.
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3. **The following 4 (Four) proposals have been rejected:**

Sl. No	Name of the applicant	Particulars of the proposal
1	M/s Indigo Music Pvt. Ltd., Bangalore	To issue shares against providing information, consultancy, technical support, etc.
2	M/s Cimac Automation Pvt. Ltd., Bangalore	Conversion of the pre-incorporation expenses into equity capital. The company is engaged in the business of manufacture and supply of automation control panels.
3	M/s Kae Capital Trustee Company Pvt. Ltd., Mumbai	Induction of foreign equity in a Fund to undertake the business of making investment in various portfolio companies.
4	M/s Fine Publishing India Pvt. Ltd., Delhi	Induction of foreign equity to carry out the business of publishing specialty technical magazines covering the subject of wine and champagne.

4. **The following 1 (One) proposal has been advised to approach RBI:**

Sl. No	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (₹ in crore)
1	M/s CoreObjects Pvt. Ltd.	Ex-post facto approval of FIPB for conversion of investment by Non Resident Indian on non-repatriable basis, into repatriable basis. The company is engaged in the business of data Processing, Software Development and Computer consultancy services.	Nil

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

Sl. No.	Name of the applicant
1	M/s Delkor Technik India Pvt. Ltd., Mumbai

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