

No. 11(1)/2007-FIPB
Government of India
Ministry of Finance
Department of Economic Affairs
(FIPB Unit)

North Block, New Delhi-110 001
Dated, the 27th February, 2007.

PRESS RELEASE

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on 14th February, 2007, Finance Minister, Shri P. Chidambaram has approved 25 proposals of Foreign Direct Investment amounting to Rs.2386.6239 crore. The proposals relate to Ministries/Departments, namely, Commerce, Civil Aviation, Industrial Policy & Promotion, Information Technology, Information & Broadcasting, Telecommunications, Urban Development and Economic Affairs. The major investment proposals pertain to the Ministry/Departments of Information & Broadcasting, Industrial Policy & promotion, Information Technology, Telecommunications, Urban Development and Economic Affairs.

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To

Addl. Principal Information Officer,
(Shri B.S. Chouhan)
Ministry of Finance

Details of FIPB proposals approved in the FIPB Meeting held on 14.2.2007

Sl.No.	Name & Address of the existing/proposed foreign company	Name & Address of the Indian company, if already incorporated	Activity	Location	Particulars of the proposal	FDI/NRI inflows (Rs. In crore)
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CIVIL AVIATION

1	M/s. Kerns Manufacturing Corpn. 37-14, 29th Street, Long Island City, New York 11101, USA	M/s. Kerns Aeroproducts Pvt. Ltd. No. 6A, NP, Developed Plot, Ekkaduthandal, Chennai - 600 097.	Manufacture of parts and accessories for aircraft or spacecraft	Chennai	Manufacture of parts and accessories for aircraft and spacecraft. Issue of equity shares in lieu of Technical know-how, Training & Machinery supplied	No inflow
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INDUSTRIAL POLICY & PROMOTION

2	M/s. FCI Asia Pte. Ltd. 391 B, Orchard Road, # 18-00 Ngee Ann City - Singapore 238874	M/s. FCI OEN Connectors Ltd, PB. No. 1958, Thykoondam, Vytitia, Cochin - 682 010	manufacture and sale of connectors meant for communication, Data consumer (CDC) market, and automotive market.	Kerala	Acquisition of automotive connector business from one subsidiary to another WOS. Proposal attracts Press Note 1 (2005 series)	No fresh inflow
3	Mr. Aditya Rana, 23B, Aigluerth, 12, Tregumker Path, Mid levels, Hong Kong	M/s. Asahi India Glass Ltd., 5th Floor, Tower B, Global Business Park, Mehrauli-Gurgaon Road, Gurgaon.	Not indicated	Gurgaon	Conversion of shares held by NRI on non-repatriable basis to re-patriable basis.	No fresh inflow

INFORMATION & BROADCASTING

4	M/s. N.D.T.V. Plc. 90 High Holborn, WC1 V6XX London	M/s. NDTV Image Ltd. M/s. NDTV Lifestyle Ltd M/s. NDTV Labs Ltd M/s. NDTV Convergence Ltd M/s. NGEN Media Services Pvt. Ltd.	Up-linking of non-news and current affairs television channel	Delhi	Induction of foreign equity in two companies to be engaged in the activities of up-linking of non-news and non-current affairs television channel	585
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INFORMATION TECHNOLOGY

5	M/s. Solectron Corporation, 847, Gibraltar Drive, Buidling 5, Milpitas CA 95035 USA	M/s. Solectron India Private Limited	all types of businesses in the IT sector	Not indicated	Induction of foreign equity in IT sector upto 100%. The proposal attracts Press Note 1 (2005 series)	342
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URBAN DEVELOPMENT

6	M/s. AAPC Hotels Management Pte. Ltd. 3, Church Street, #08-01, Samsung Hub Singapore	M/s. Budget Hotels India Priivate Limited	Hotel Business	Not indicated	Induction of foreign equity in a company engaged in the field of Hotel Industry. Proposal attracts Press Note 1 (2005 series)	337.5
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ECONOMIC AFFAIRS

7	M/s. Tectura Corporation, # 333 Twin Dolphin Drive, ste. 750 Redwood City, California, USA	M/s. Euroinfo Systems Pvt. Ltd A-119, Sector - 63, Noida - 201 301 (UP)	providing enterprise IT solutions and services in support of offshore and onsite development	Noida, UP	Transfer of shares by way of share swap with an US company, in IT sector	No fresh inflow
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8	M/s. Dacecroft Limited, Cyprus M/s. Blue Ridge Limited and M/s. Blue Ridge Offshore Master Limited, New York	M/s. Reliance Asset Reconstruction Co. Ltd. Express Building 5th Floor, E Road Churchgate, Mumbai - 20	Asset reconstruction and securitisation	Mumbai	Induction of foreign equity upto 21% in a company engaged in Asset Reconstruction activities	21
9	M/s. Rand Merchant Bank, 4th Floor, 4 Merchant Place, Corner Fredman Drive & Rivonia Road, sandton 2196, South Africa	M/s. Asset Reconstruction Company (India) Ltd, 17th Floor, Express Towers, Nariman Point, Mumbai - 400 021	Asset Reconstruction Company	Mumbai	Induction of foreign equity upto 5% in ARCIL a company engaged in Asset Reconstruction activities	11
10	M/s. Essar Communications Ltd, 10, Frere Felix, de volois Street, Port Louis, Republic of Mauritius	M/s. India Holdco	Holding company operations	Not indicated	To set up a holding company to make downstream investments, and downstream investment in the form of non-convertible preference shares.	500
11	M/s. NYSE Group Inc. 11, Wall Street, New York, USA	M/s. National Stock Exchange of India Limited, "Exchange Plaza" Bandra-Kurla Complex, Bandra (E), Mumbai	Stock Exchange activities	Mumbai	Induction of foreign equity by way of acquisition of 5% equity in National Stock Exchange	2.25

12	M/s. G.S. Strategic Investments Ltd, Leve 3 , Alexander House, 35, Cybercity, Ebene, Mauritius	M/s. National Stock Exchange of India Limited, "Exchange Plaza" Bandra-Kurla Complex, Bandra (E), Mumbai	Stock Exchange activities	Mumbai	Induction of foreign equity by way of acquisition of 5% equity in National Stock Exchange	2.25
13	M/s. SAIF II Mauritius Company Limited, 2nd Floor, Felix House, 24, Dr. Joseph Riviere Street, Mauritius	M/s. National Stock Exchange of India Limited, "Exchange Plaza" Bandra-Kurla Complex, Bandra (E), Mumbai	Stock Exchange activities	Mumbai	Induction of foreign equity by way of acquisition of 5% equity in National Stock Exchange	2.25
14	M/s. G.A. Global Investments Ltd, 6 Dervis Estate, Papytos Building, 3rd Floor, Office No. 4, CY-1066, Njeosia, Cyprus	M/s. National Stock Exchange of India Limited, "Exchange Plaza" Bandra-Kurla Complex, Bandra (E), Mumbai	Stock Exchange activities	Mumbai	Induction of foreign equity by way of acquisition of 5% equity in National Stock Exchange	2.25

COMMERCE

15	M/s. Eppendorf AG (EAG), Barkhausenweg 1, 22339, Hamburg, Postanschrift 22331, Hamburg,	M/s. Micro Devices Metrohm Ltd (Effendorf India Ltd.), New No. 13/ Old No. 4/1, First Avenue, Indira Nagar, Adyar, Chennai -20	To market, distribute and service the entire range of analytical products, provide after sales service to all the customers, undertake comprehensive maintenance contract	Chennai	Acquisition of existing shares	0.14
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INDUSTRIAL POLICY & PROMOTION

16	M/s. Rittal GmbH & Co Auf dem Stqtzberg D-35745, Herborn, Germany	M/s. Rittal India Pvt. Ltd. No. 23 & 24, KIADB Industrial Area, Veerapura, Doddaballapur - 561 203	manufacture of pressed/punched sheet metal parts and power distribution components	Bangalore	Conversion of unpaid purchase invoice amounting to Euro 3,469,913.08 into equity	No fresh inflow
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17	M/s. International Finance Corporation, USA M/s. The Netherlands Development Finance Corporation, Netherlands M/s. Deutscheinvesttions- undentwicklungsgesellschaft mbh (DEG), Germany	M/s. Quipo Infrastructure Equipment Limited (M/s. Indian Infrastructure Equipment Ltd.) , D-2, Southern Park, Saket Place, saket, New Delhi -17	providign state-of-art infrastructure equipment together with trained operators and allied services to contractors and construction companies for the infrastructure sector	Noida, Chennai and Ahmedabad	Induction of Foreign equity and conversion of operating company into a holding company for making further downstream investments in Quipo Telecom Infrastructure Ltd. and Quipo Oil and Gas Infrastructure Ltd.	150
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TELECOMMUNICATIONS

18	FII's, Mutual Funds, Non Institutional investors	M/s. Spice Communications Limited, D-1, Sector 3, NOIDA -201 301, UP	Providing cellular mobile telephone services	Punjab and karnataka circles	Infusion of funds through IPO. Company is engaged in the Telecom Sector. Aggregate FDI shall increase from 73.78% to 74%.	137.98
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ECONOMIC AFFAIRS

19	Mr. Nakul Arjun Jagjivan, Grand Hyatt Residence, Villa # 2, P.O. Box No. 7167, Dubai	M/s. Brics Securities Ltd.(formerly Birla sunlife Securities Ltd.) Sadhana House 1st floor, 570, P.B. Marg, Behind Mahindra Tower, worli, Mumbai - 18	Stock broking activities	Mumbai	Transfer of shares from resident to non-resident. Proposal attracts Press Note 1 (2005 series)	5.283
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CIVIL AVIATION

20	M/s. Edgewood Ventures LLC, 4984, E1Camino Real # 209, Los Altos CA 94022, USA, and M/s. 3D Plus, France	M/s. Hindustan Aeronautics Ltd. 15/1, Cubbon Road, Bangalore - 560 001	to design, develop, manufacture and promote high-tech projects/products	Bangalore	Induction of foreign equity upto 26% in a JV with HAL in the sector of defence production	1.56
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COMMERCE

21	M/s. Lee Cooper International Ltd, Lee Cooper House, 17, Bath Road, slough, Berkshire, SL1 3 UP, England	Lee Cooper (India) Pvt. Ltd. (M/s. Apparels & Accessories Retail (India) Pvt. Ltd.) 16/2, Ali Asker Road, Bangalore - 560 052	Retail trading of "Single Brand" under the brand name "Lee Cooper in fashion category	Bangalore	To undertake Retail trading of Single Brand products under the brand name "Lee Cooper"	9
22	M/s. WCP Mauritius Holdings, Temple Corporate Services, Temple Court, 2, Labourdonnais Street, Port Louis, Mauritius M/s. Fabindia Inc. 8, Wickett Street, P.O. Box 18, USA	M/s. Fab India Overseas Pvt.Ltd. 14, N. Block Market, Greater Kailash - I, New Delhi	Single Brand product retailing in garments and other handmade items	New Delhi	Retailing of Single Brand Products in garments and other handmade items under the brand name "FabIndia"	0.635

INFORMATION & BROADCASTING

23	M/s. Acetic Investments Limited 10, Frere Felix de Valois Street, Port Louis, Mauritius	M/s. Music Broadcast Private Limited, IL & FS, North Quadrant, 5th Floor, G-Block, Bandra (East), Mumbai	business of setting up of operating FM radio stations	Mumbai	Induction of foreign equity upto 20%. Company engaged in the business of FM broadcasting	7.202
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ECONOMIC AFFAIRS

24	M/s. CVIAMP (Mauritius) India RC Investments Ltd, Les Cascades, Edith Cavell Street, Port Louis, Mauritius	M/s. Assets Care Enterprise, IFCI Tower, 61, Nehru Place, New Delhi - 110 019	Asset Reconstruction	New Delhi	Induction of foreign equity upto 49% in an Asset Reconstruction company.	4.8039
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25	<p>M/s. Dutch Bank AG 55F, Cheung Kong Centre, 2, Queen's Road Central, Hong Kong</p> <p>M/s. Goldman Sachs, through its WOS Jade Dragon (Mauritius) Limited, Jade Dragon (Mauritius) Limited, Level 3, Alexander House 35, Cybercity, Ebene, Mauritius</p> <p>M/s. Merrill Lynch C/o. DTOS Ltd, 4th Floor, IBL House Caudan, Port Louis, Mauritius</p>	<p>M/s. IRB Infrastructure Developers Ltd, 3rd Floor, IRB Complex, Chandivle Farm, Chandivli Village, Andheri (E), Mumbai</p>	<p>business of construction and infrastructural development, principally in relation to the development of roads and highways and to undertake infrastructure projects and contracts</p>	<p>Mumbai</p>	<p>Induction of foreign equity by way of issue and allotment of fully convertible debentures in an Indian holding company . Engaged in infrastructure sector through SPVs.</p>	<p>264.52</p>
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