

Union Finance Minister, Shri P. Chidambaram has approved 20 Foreign Direct Investment proposals recommended by Foreign Investment Promotion Board (FIPB) in its meeting held on 13th June, 2006. The approvals amount to Rs. 762.12 crore. These proposals relate to Ministries/Departments; namely Commerce, Heavy Industries, Information & Broadcasting, Industrial Policy & Promotion, Telecommunications, Urban Development and Economic Affairs. The major investment proposals pertain to the sectors like Wholesale Trading, Industry, Information & Broadcasting, Urban Development, Infrastructure and NBFC activities.

The details of the proposals cleared are given below:

S.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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FRESH PROPOSALS

COMMERCE

1	M/s. VF Mauritius Ltd, IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius	New JV	Wholesale trading, designing, promotion, marketing, distributing, importing and exporting V.F. Corporation's branded products	Reg. Office Gandhi-nagar	To set up a JV to undertake wholesale trading etc. Proposal attracts Press Note 1 (2005 series)	8.2
2	M/s. Huntsman Investments (Netherlands) BV and M/s. Huntsman (Netherlands) BV, Merseyweg 10 3197 KG Botlek Rotterdam, The Netherlands	New WOS M/s. Huntsman Textile Effects (India) Private Limited	Manufacturers, sellers, processors, refiners, importers, exporters, traders and/or dealers, researchers and developers of any or all types of textile dyes, textile	Maharashtra	To set up a wholly owned holding company to make further downstream investments	0.05

			chemicals, textile auxillary products and textile finishing products.			
3	M/s. Kerakoll S.p.A Via Dell' Artigianato, 0 41049 Sassuolo MODENA, Italy	New WOS	Trading, distribution and marketing of speciality products for building and construction industry, manufacture of tile adhesives, grouts, other cement, polymer & Epoxy based products	Not indicated	To set up a WOS to undertake test marketing activities	0.10

INDUSTRIAL POLICY & PROMOTION

4	M/s. Panasonic Holding (Netherlands) BV 10772X, Amsterdam, Post Bag No. 1469 Netherlands	New WOS	To procure, sell and distribute all products with Matsushita brand names, to provide after sales service to customers etc.	Not indicated	To set up a WOS. Proposal attracts Press Note 1 (2005 series)	60.00
5	M/s. Bellsonica Corporation 630-18 Yamaguchi, Kosai city Shizuoka pref 431-0443, Japan	New JV	Manufacturing two and four wheeler sheet metal, chassis, structural and rigging components, to provide maintenance and after sales service of installed equipment	Not indicated	To set up a new JV to undertake manufacturing activities. Proposal attracts Press Note 1 (2005 series)	8.4
6	M/s. Silver Peak Investments (Mauritius) Limited 10, Frere Felix de Valois Street, Port Louis, Mauritius	M/s. L&T Infrastructure Development Projects Ltd P.B. No. 979, Mount Poonamallee Road	Business of promotion, development, construction, up-	Chennai	To set up a holding company to make	36.5

	M/s. Old Lane Mauritius III, Ltd 608, St. James Court St. Denis Street, Port Louis Mauritius	Manapakkam, Chennai – 89	gradation, repair operation and maintenance of various infrastructure facilities (investment in infrastructure projects)		investments in infrastructure projects	
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INFORMATION & BROADCASTING

7	M/s. Reuters Singapore Pte. Ltd 18, Science Park Drive, Singapore – 118226	M/s. Times Global Broadcasting Company Ltd, Trade House, 1st Floor, Kamala Mills Compound, Senapati Bapat Marg, Power Parel, Mumbai.	Up-linking and broadcasting news and current affairs television channels and to undertake related activities such as distribution of television channels and the sale of advertisement time.	Mumbai	Induction of foreign equity in a company engaged in Up-linking and broadcasting news and current affairs television channels from India etc.	22.14
8	M/s. CMP-Cybermedia LLC 600 Community Drive, Manhasset, New York – 11030, USA	New WOS	Publish scientific, technical and speciality magazines and also to create a community of readers and advertisers of such magazines by organizing conferences, seminars, conventions and other such events and also to conduct research	New Delhi	To set up a WOS to undertake publishing scientific, technical and speciality magazines	1.00
9	Flls	M/s. Sri Adhikari Brothers News and Television Network Limited (name	Setting up of hardware facilities such as up-linking	Mumbai	Induction of foreign equity upto 26%	Not indicated

		changed to M/s. Broadcast Initiatives Ltd Adhikari Chambers Oberoi Complex, New Link Road Andheri (West) Mumbai – 53	HUB etc and up-linking a news and current affairs TV channel		through the IPO/Public issues in a company engaged in up-linking a news and current affairs TV channel etc.	
10	M/s. Music Choice Ltd. The Old Trumand Brewery 91 Brick Lane, London E1 6QL United Kingdom	M/s. Music Choice India Private Limited 65A, First Floor, Lane No. 7 Pratap Nagar, Mayur Vihar Phase- I, Delhi-91	Entertainment related activities	Delhi	Allotment of shares against licence fee for grant of technology licence	0.01

URBAN DEVELOPMENT

11	M/s. India Real Estate Fund Ltd 4 th Floor, IBL House, Caudan, Port Louis, Republic of Mauritius	M/s. Kotak India Real Estate Fund- II 27-28 A, Nariman Bhavan, 2 nd Floor, Nariman Point Mumbai	Financial Services other than securities dealing activities etc.	Not indicated	Foreign investment upto 100% in the units of a scheme of SEBI approved Venture Capital Fund (a Trust) to be engaged in NBFC activities	550.00
12	M/s. IJM Corporation, Wisma IJM Jalan Yong Shook Lin, 46760, Petaling Jaya, Selangor, Darul Ehsan, Malaysia	M/s. IJM-Lingamaneni Township Private Limited H.No. 1-90/A, Plot No. 20 & 21, RBI Colony Madhapur, Hyderabad – 81	Development of Township Project	Vijayawada, A.P.	Induction of foreign equity in a company engaged in development of township project. Proposal	22.00

					attracts Press Note 1 (2005 series)	
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ECONOMIC AFFAIRS

13	M/s. Goldman Sachs (Mauritius) LLC, Mauritius	100% holding company	NBFC activities	Mumbai	Induction of foreign equity upto 100% in a company which will act as operating-cum-holding company. The proposal attracts Press Note 1(2005 series)	22.50 (US \$ 50 million)
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AMENDMENT CASES

COMMERCE

14	M/s. Getriebebau Nord GmbH & Company, KG (Nord) Germany	M/s. Nord Drivesystems (P) Ltd 21, Veda Centre, D.P. Road Aundh, Pune – 411 007	Import and supply of products to indl. And business customers, Import of complete customized drives and spares	Not indicated	To undertake additional activities of import and supply of products to industrial and business customers etc.	No fresh inflow
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HEAVY INDUSTRIES

15	M/s. Keihin Corporation, HK SHINJOKU Bldg, 4-3-17, Shinjuku – ku, Tokyo,	M/s. Keihin Fie Private Ltd B-3, MIDC Chakan	Manufacture of carburetors and other automobile	Pune	Payment of lumpsum fee beyond the	No fresh inflow
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	Japan	Vill-Mahalunge, Chakan- Talegaon Road Tal Khed, Distt. Pune	components and parts		permissible limit under automatic route.	
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TELECOMMUNICATIONS

16	Mr. S.S. Yoo, Korea Mrs. Jaee Jm Na, Korea	M/s. MTI Telecom Equipments India Private Limited 1st Floor, 45/1, corner Market Malviya Nagar, New Delhi	Repairing, servicing and trading in telecom equipment, cellular phones and parts thereof	New Delhi	Change in the status of operating company to operating-cum- holding company	No fresh inflow
17	M/s. South Asia Regional Fund (SARF), Mauritius & M/s. Sterling Commerce International Inc	M/s. Siy Communications Ltd, Chennai	Setting up of public data network for providing electronic, commerce, electronic data inter-change and internet service etc.	Chenn ai Tamil Nadu	Downstream investment in telecom sector	No fresh inflow

ECONOMIC AFFAIRS

18	M/s. OCH-ZIFF Management LLC, USA either by itself or through its affiliates	M/s. Gammon Infrastructure Projects Limited, Gammon House, Veer Savarkar Marg, P.O. Box No. 9129 Prabhadevi, Mumbai - 25	Infrastructure activities	Mumba i	Investment by NRs, FIIs, NRIs, FVCIs through IPOs in an investing company in infrastructure sector	31.22
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DEFERRED CASES**TELECOMMUNICATIONS**

19	FIIs	M/s. Reliance Communication Ventures Ltd, (name changed to M/s. Reliance	Telecommunication business	Mumba i	Foreign equity induction upto 74% by FIIs in a company engaged in	Not indicated
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		Communications Limited) H-Block, 1 st floor, Dhirubhai Ambani Knowledge City Navi Mumbai –710			telecom sector, through portfolio investment scheme	
20	M/s. Brentwood Investment Holdings Ltd, Mauritius and 9 more companies	M/s. Bharti Tele -venture Ltd. Qutab Ambience Near Qutab Minar, H-5/12, Mehrauli Road New Delhi – 30	Promotion of activities relating to the telecom sector	New Delhi	Amendment in the direct and indirect equity limit in terms of Press Note 5 of 2005	No fresh inflow

BSC/BY/GN-185/06