

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

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**23 FDI PROPOSALS CLEARED**

New Delhi: Jyaistha 10, 1929  
May 31, 2007

Union Finance Minister, Shri P. Chidambaram has approved 23 Foreign Direct Investment proposals recommended by Foreign Investment Promotion Board (FIPB) in its meeting held on 18th May, 2007. The approval amounts to Rs. 418.3333 crore. The proposals relate to Ministries/Departments, namely, Agriculture & Cooperation, Commerce, Food & Public Distribution, Heavy Industry, Information & Broadcasting, Industrial Policy & Promotion, Power, Telecommunications and Economic Affairs. The major investment proposals pertain to the Ministry/Departments of Commerce, Telecommunications and Economic Affairs.

The details of the proposals cleared are given below:

Sl. No.	Name of the applicant	Particulars of the proposal	FDI/NRI inflows (Rs. In crore)
<b>COMMERCE</b>			
1.	M/s. Christan Dior Couture	Induction of foreign equity upto 51% in a company for the purpose of engaging in single brand retail trading under the brand name "Dior"	1.10
2.	M/s. AL Khaleej Sugar Co. LLC. Dubai	To set up a WOS to undertake export trading in Sugar and reexport after refinement of imported raw sugar	0.15
<b>HEAVY INDUSTRY</b>			
3.	M/s. Vestas Wind Technology India Pvt. Ltd. Chennai	Conversion of operating company into operating-cum-holding company. Company is engaged in the manufacture of Wind Turbine Generators	No immediate inflow
<b>INFORMATION &amp; BROADCASTING</b>			
4.	M/s. INX Media Pvt. Ltd. Mumbai	Induction of foreign equity upto 46.216% in a company engaged in the business of uplinking entertainment channel broadcasting	4.62

5.	M/s. TV-18 HSN Holdings Ltd, Cyprus	To set up a 100% subsidiary to be engaged to undertake the up-linking and broadcasting of a General entertainment and infomercial television channel	0.21
6.	M/s. Thomson Holdings B.V. Netherlands	To undertake activities of publishing/printing of books/IT besides other activities through one additional subsidiary	No fresh inflow

**POWER**

7.	M/s. Ind-Barath Power Infra Private Limited, Hyderabad	Induction of FDI into an operating-cum-holding company. The company is engaged in providing operation and maintenance services for power plants through various downstream subsidiaries.	8.7308
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**ECONOMIC AFFAIRS**

8.	M/s. Inter-public Mauritius Limited, Mauritius	Induction of foreign equity upto 51% in M/s. Lintas India Private Limited engaged in outdoor advertising, market research, direct marketing, rural communications, PR and events. Proposal attracts Press Note 1 (2005 series)	0.2075
9.	M/s. Bharat Earth Movers Ltd., Bangalore	Issue and allot equity shares upto 20% to NRIs, FIIs, FVCIs registered with SEBI and other permitted persons/entities. The company is engaged in dealing in heavy earthmoving equipment, railway rolling stock and defence equipment and aggregates.	4.9
10.	M/s. Continuum Systems Pvt. Ltd. Gurgaon	Transfer of shares by way of share-swap. Company is engaged in software development & business Process Outsourcing	No fresh inflow
11.	M/s. Shoei Furnaces (India) Pvt. Ltd. Pune.	Induction of foreign equity upto 60% in a company engaged in the manufacture of industrial electric furnaces and industrial non-electrical furnaces. Proposal attracts Press Note 1 (2005 series)	0.06
12.	M/s. Bombay Stock Exchange Limited, Bombay	Foreign investment upto 16% by four foreign investors.	0.13

13.	M/s. Rising Sun Die Castings Pvt. Ltd. Pune	Induction of foreign equity upto 30% in a company engaged in the manufacture of Aluminium castings required for various parts of vehicles. Proposal attracts Press Note 1 (2005 series).	0.015
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COMMERCE

14.	M/s. SSIPL Retail Pvt. Ltd. (earlier Moja shoes Pvt. Ltd.)	Induction of additional foreign investment upto 20% and approval of existing NRI investment in a company proposed to be engaged in Single Brand retailing	26.50
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INFORMATION & BROADCASTING

15.	M/s. BBC Worldwide Ltd. London	Freezing of FII/NRI/FDI equity in the promoter company Midday and corresponding reduction in foreign equity of BBC worldwide in RMW, a company engaged in the business of FM radio, to conform to FDI sectoral cap of 20% in FM radio	No fresh inflow
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ECONOMIC AFFAIRS

16.	M/s. Mettler-Taledo India Pvt. Ltd.	Conversion of operating company into operating cum holding company to make further downstream investments. Company is engaged in the manufacture of industrial scales and laboratory balance	0.01
17.	M/s. UBS (India) Pvt. Ltd.	Acquisition of existing NBFC companies as operating subsidiaries by acquiring the existing shares	224.10
18.	M/s. Seven Hills Business Solutions Ltd.	Issue of sweat equity shares to its NRI directors. Company is engaged in Development of Computer software	No fresh inflow
19.	M/s. Core Projects and Technologies Ltd.	Issue of shares on share swap basis. Amendment of the earlier approval. Company is engaged in providing complete solutions for Smart Cards, RFID, Asset Tracking Systems etc.	No fresh inflow

TELECOMMUNICATIONS

20.	M/s. BT Telecom India Pvt. Ltd.	Change in the status of operating company into operating cum holding company to make downstream investments	142.60
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AGRICULTURE & COOPERATION

21.	M/s. Seed Works (I) Pvt. Ltd.	Taking up additional activities of R&D, marketing and export of improved	No fresh inflow
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		varieties of Field crops and related marketing activities.	
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**FOOD & PUBLIC DISTRIBUTION**

22.	M/s. S.A. Sucre Export Suiker Export N.V. Belgium	Induction of foreign equity upto 100% to undertake the activities of purchase of sugar, coffee and other food and agri-commodities from sugar mills and vendors in India and to export of various countries outside India etc.	5.00
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**INDUSTRIAL POLICY & PROMOTION**

23.	M/s. Puma Stationery Pvt. Ltd.	Transfer of shares from Non-resident to Non-resident. Company is engaged in manufacture of erasors, both natural and vinyl. Proposal attracts Press Note 1 (2005 series)	No fresh inflow
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**BSC/BY/GN-272/07**