

Government of India
Ministry of Finance
Department of Economic Affairs
(FIPB Unit)

North Block, New Delhi-110 001
Dated, the 3rd May, 2005.

PRESS RELEASE

Based on the recommendations of the Foreign Investment Promotion Board (FIPB) in its meeting held on 27th April, 2005, Finance Minister, Shri P. Chidambaram has approved 29 proposals of Foreign Direct Investment amounting to Rs. 146.905 crore. These proposals related to Ministries/Departments; namely, Bio-technology, Commerce, Environment & Forests, Fertilizer, Health, Information & Broadcasting, Industrial Policy & Promotion, Information Technology, Power, Tourism, Textiles, Urban Development and Economic Affairs. The major investment proposals pertain to the sectors manufacture of consumer goods, Information Technology and Power.

A list of proposals approved is enclosed.

Sd/-
(M.S. VIRDI)
DIRECTOR(FIPB)
Tele/fax: 2309 2494

To

Director (Public Relations),
(Shri B.S. Chauhan)
Ministry of Finance

	Sweden		accessories importing from Sweden		undertake trading activities	
6.	M/s. Sick AG Sebastian-kneipp-Strabe Walbkirch, Germany	New JV	Import and sell high technology products	Not indicated	Setting up of a JV with 51% foreign equity participation to undertake trading activities	4.5
7.	St. Jude Medical Holdings BV Postbus No. 7241, 1007 JE Amsterdam, The Netherlands	100% WOS	Import, purchase, distribution, marketing, export and trading of medical devices, products and equipment	Not indicated	Setting up of 100% WOS to undertake trading activities	2.00

ENVIRONMENT & FOREST

8.	Mr. Ravishankar Vaidya Block 419, Bukit Batok, West Avenue 2 07-219, Singapore -650419	M/s. Asia eco Environmental Technologies Pvt. Ltd. Karnataka	Business of designing, fabricating, constructing, procuring, supplying, installing, commissioning, operating, maintaining and servicing of all types and sizes of environmental pollution control plant and equipment etc.	Bangalore	To set up a company with 99.99% NRI equity participation and subsequent acquisition by the foreign company and to undertake trading activities	0.01
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FERTILIZER

9	6 NRI investors from USA viz., Dr. Raj Mehta, Mr. Vipin Mehta Mr. Bharat Patel, Mr. Ravindra Patel, Mr. Jayesh Patel and Ms. Rushika Patel	M/s. Gujarat Eco-Microbial Technologies (P) Ltd B-5, Madhur Milan society, High Tension Line Road Subhanpura, Vadodara -23	Manufacture of bio- technological products	Vadodara Gujarat	FDI upto 72% in a small scale unit	0.94
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HEALTH

10.	M/s. Cbay Systems Limited 2661, Riva Road Building# 800, Annapolis, Maryland - 21401	M/s. Godrej Remote Services Ltd. Pirojshanagar, Eastern Express High Way Vikhroli, Mumbai - 400 079	Medical Transcription	Mumbai	Acquisition of entire (100%) share holding and involves stock swap and Press Note 1(2005) angle	0.01
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