

## Government clears eight FDI proposals

New Delhi, Dec 30: Government has cleared eight foreign investment proposals worth about ₹34.77 crore including that of CSC Computer Sciences International Operations and Life Positive.

"Based on the recommendations of Foreign Investment Promotion Board (FIPB)...government has approved 8 proposals of Foreign Direct Investment (FDI) amounting to ₹34.77 crore approximately," an official release said on Tuesday.

The UK-based CSC Computer Sciences International Operations has sought permission for setting up a proposed LLP with an investment of about ₹30 crore.

While, Life Positive seeks to increase foreign equity participation from existing 96% to 99% and induction of further FDI of about ₹4.61 crore by foreign collaborators.

Among others, government cleared proposals of Mahanagar Gas Limited, Medicamen Biotech, TutorVista Global Private, Ventura (India), Syssmart Services and Mahindra CIE Automotive.

In the FIPB meeting, one proposal relating to pharma firm Lupin was recommended for consideration of Cabinet Committee on Economic Affairs (CCEA) as the investment involved was of above ₹1,200 crore, said the release.

Lupin seeks to increase the aggregate limit of investment by FIIs under the Portfolio Investment Scheme to 49%. A total of 12 proposals were deferred that included Syngene International and India Value Fund IV. PTI

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