

Government approves Baxter Pharma's FDI proposal of Rs 4020 cr

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Central Government has approved the Foreign Direct Investment (FDI) proposal of Baxter Pharmaceutical (Asia)Pte. Limited, Singapore for 100% FDI worth Rs 4020 crore



Based on the recommendations of the Foreign Investment Promotion Board (FIPB) held recently, the Central Government has approved the Foreign Direct Investment (FDI) proposal of Baxter Pharmaceutical (Asia) Pte. Limited, Singapore for 100% FDI worth Rs 4020 crore in the equity share capital of Claris Injectables Limited by way of: purchase of existing equity shares held by Claris Lifesciences Limited and subscription to fresh equity shares of the Investee.

Meanwhile FIPB has recommended for deferment of the proposal of bioMerieux India Private Limited (BIPL), which has sought approval for: Post facto approval for acquisition of 10% shareholding in RAS Lifesciences Private Limited (RAS) by BIPL in March 2015. It was also proposed for prior approval for increasing BIPL shareholding in RAS from 70% to 100%, by way of transfer from the resident shareholders and Infusion of capital by BIPL in RAS (upon becoming WOS of BIPL) from time to time as per the business requirements of RAS.