

## GOVT APPROVES 16 FDI PLANS WORTH ₹4,722 CR

**New Delhi, 28 October:** The government has cleared 16 foreign investment proposals, including that of HDFC Capital and Ageon Religare Life Insurance Company, amounting to Rs 4,722 crore.

The investment proposals were approved following the recommendation by the Foreign Investment Promotion Board (FIPB), headed by the economic affairs secretary Shaktikanta Das.

"The government has approved 16 proposals of foreign direct investment amounting to Rs 4,722 crore," the finance ministry said in a statement. However, it rejected 8 proposals including that of Cipla Health and Apollo Hospitals Enterprise.

The board cleared the proposal of HDFC Capital Advisors which entails investments of Rs 2,400 crore.

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