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**Ahlers India inaugurates new**

**Mumbai office**

*To also open new Ahmedabad office this year*

**Exim News Service**  
 MUMBAI, Oct. 20  
**A**HLERS India Pvt. Ltd,  
 the leading international  
 freight forwarding company/  
 project cargo mover and a 100

per cent subsidiary of Belgium-based Ahlers Group, has shifted to its new office premises in Govandi, Mumbai.

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Mr Luc Maton officially inaugurating the new office, flanked by Mr Pradeep Joseph (left) and Mr Vishwanath (right)

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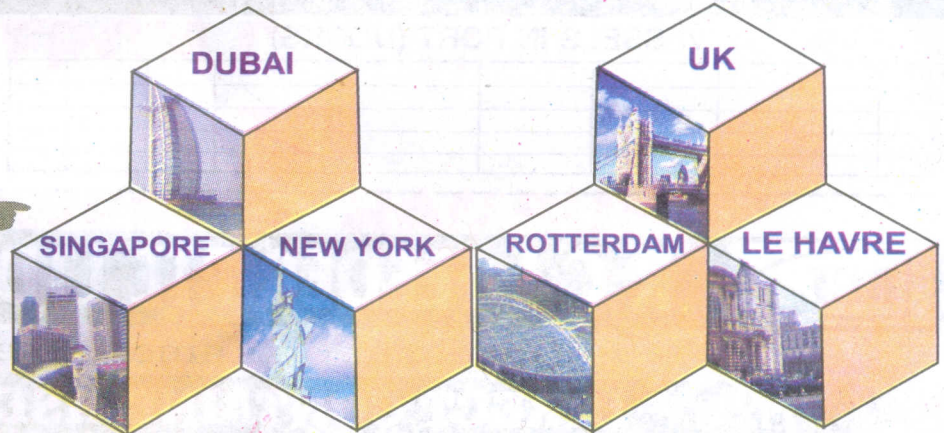
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# Ahlers India inaugurates new Mumbai office...

Continued from page 1

In a modest and traditional function held on October 4, the office was formally inaugurated by Mr Luc Maton, General Manager, Asia Region, by cutting the ribbon. The function was attended by the corporate business controller of Ahlers Group, Mr Koen Bergmans, the top management team members of Ahlers India, Mr Pradeep Joseph, Managing Director; Mr Vishwanath,

DGM - Western Region and Agencies; Mr Majumdar, DGM - Projects and BB; Mr Kiran Gopi, Head - HR and Admin.; and Mr Thulasiraman, Corporate Finance and Accounts Manager, as well as the entire staff of Ahlers Mumbai office.

The occasion was also graced by eminent personalities from the shipping industry and leading export houses/corporates.

In his keynote address,



With Mr Luc Maton and Mr Koen Bergmans (third and fourth from left) are members of the Ahlers Mumbai team (from left) Mr Kiran Gopi, Mr Vishwanath, Mr Pradeep Joseph, Mr Thulasiraman and Mr Majumdar



The Mumbai Team

Mr Luc Maton said Ahlers remained deeply committed to the growth plans announced for India in April 2011, and has firmed up proposals to expand operations. "India plays a prominent part in Ahlers' global business operations and we are optimistic of our continued impressive growth rate in the next few years," he added.

Said Mr Pradeep Joseph: "Mumbai and Western re-

gions remain central to the growth plans and vision of Ahlers India. With consistent growth in volumes coupled with varied diversification plans that the Ahlers India management envisages for 2012 and beyond, it was imperative that Ahlers moves to a bigger and better office to accommodate more staff and also to offer top class facilities to our employees in their work environment. I also take this opportunity to announce the management's decision to open Ahlers' new office in Ahmedabad by the end of 2011. Further, the management is seriously contemplating investing in logistics hardware to augment our presence and operations in India".

The grand occasion was further enhanced with the new plush, state-of-art board room hosting the board meeting of Ahlers India Directors, which was followed by the 10th Ahlers India Management Committee (AIMCOM) meeting on October 5, to which Mr Luc Maton and Mr Koen Bergmans were invitees.

## New DIPP norms may put brakes on PE deals

Exim News Service

MUMBAI, Oct. 20

THE Department of Industrial Policy and Promotion (DIPP) has issued guidelines that curb exit options for foreign investing entities. This may put the brakes on private equity (PE) deals in the country, according to experts.

It is learnt that joint venture arrangements too are likely to come under the ambit of the new policy, which was issued on September 30, as it effectively encompasses all transactions between do-

mestic and foreign entities.

DIPP has also sought to revise the use of put and call options under the foreign direct investment (FDI) policy, which, effective from October 1, states that instruments with built-in options of any type would not qualify as an eligible instrument of FDI.

The Department made it clear that henceforth any equity instrument, issued by a domestic company and subscribed to by a foreign entity, which allowed the foreign firm to exit the arrangement through a buyback or put and

call option, will be treated as external commercial borrowings (ECB).

Several experts believe that this move would put off foreign investors due to the restrictions on exiting ventures, given that ECBs have been subject to caps and limits.

The chief of a large global private equity firm, having significant investment in Indian infrastructure projects, said the development was a major setback for most private equity transactions where the investor was a foreign private equity firm.

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Inport	21/10	Kyaukpyu	Puyvast	-	Singapore
Inport	22/10	Chang Jiang	IOSA	-	-
18/10/11	-	Dai Minh	-	-	-
21/10/11	-	Hr Frequency	Everett	-	-
22/10/11	-	Sanmer Serenade	Sanco	-	-