

India Globalization Capital, Inc.  
Form SC 13D/A  
October 09, 2008

**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13D  
(Rule 13d-101)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(a)**

**(Amendment No. 1)\***

India Globalization Capital, Inc.

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(Name of Issuer)

Common stock, par value \$0.0001 per share

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(Title of Class of Securities)

45408X100

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(CUSIP Number)

Steven Michael Oliveira, 18 Fieldstone Court, New City, NY 10956  
(845) 634-5620

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(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

September 30, 2008

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. o

*Note.* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* Rule 13d-7 for other parties to whom copies are to be sent.

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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<b>1</b>	NAMES OF REPORTING PERSON Steven Michael Oliveira	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS OO	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
	<b>7</b>	SOLE VOTING POWER 3,972,793 shares of Common Stock <sup>(1)</sup>
NUMBER OF SHARES		
	<b>8</b>	SHARED VOTING POWER 0
BENEFICIALLY OWNED BY		
	<b>9</b>	SOLE DISPOSITIVE POWER 3,972,793 shares of Common Stock <sup>(1)</sup>
EACH REPORTING		
	<b>10</b>	SHARED DISPOSITIVE POWER 0
PERSON WITH		
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,972,793 shares of Common Stock <sup>(1)</sup>	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 38% <sup>(2)</sup>	
<b>14</b>	TYPE OF REPORTING PERSON IN	

<sup>(1)</sup> Includes (i) 2,157,973 shares of Common Stock and (ii) warrants to purchase 1,814,820 shares of Common Stock, which includes warrants to purchase 425,000 shares that have not been issued to the reporting person but are due pursuant to that certain Note and Warrant Purchase Agreement dated February 5, 2007, by and between the Issuer and Oliveira Capital, LLC.

<sup>(2)</sup> Based on the 8,570,107 shares of Common Stock reported by the Issuer to be issued and outstanding as of July 15, 2008 in the Issuer's Form 10-Q, as filed with the Securities and Exchange Commission on August 18, 2008.

## **Introductory Statement**

This constitutes Amendment No. 1 (this “Amendment”) to the Statement on Schedule 13D, filed with the Securities and Exchange Commission (the “SEC”) by Mr. Oliveira on March 20, 2008 (the “Schedule 13D”). Except as otherwise described in this Amendment, the information contained in the Schedule 13D remains in effect, and all capitalized terms not otherwise defined herein shall have the meanings previously ascribed to them in Schedule 13D. Information given in response to each item in the Schedule 13D shall be deemed incorporated by reference in all other items.

### **Item 2. Identity and Background**

The information in Item 2 is hereby amended and supplemented by adding the following thereto:

Mr. Oliveira indirectly holds the securities that are the subject of this Amendment through the Steven M. Oliveira 1998 Charitable Remainder Unitrust (the “Trust”), of which Mr. Oliveira is trustee.

### **Item 3. Source and Amount of Funds or Other Consideration**

The information in Item 3 is hereby amended and supplemented by adding the following thereto:

Beneficial ownership of 200,000 shares of Common Stock was acquired pursuant to a Note and Share Purchase Agreement, dated September 30, 2008, as described under Item 6 below.

### **Item 5. Interest in Securities of the Issuer**

The information in Item 5 is hereby replaced in its entirety by the following thereto:

(a) India Globalization Capital, Inc.’s (“IGC”) quarterly report on Form 10-Q for the fiscal quarter ended June 30, 2008, filed with the SEC on August 18, 2008, indicates there were 8,570,107 shares of Common Stock outstanding as of the date of the report. Therefore, Mr. Oliveira’s beneficial ownership of 2,157,973 shares of Common Stock and warrants to purchase 1,814,820 shares of Common Stock constitutes beneficial ownership of 38% of the total number of shares of outstanding Common Stock of IGC.

(b) Mr. Oliveira has the sole power to vote or to direct the vote of, and sole power to dispose or direct the disposition of, the 2,157,973 shares of Common Stock and the 1,814,820 of warrants to purchase Common Stock.

(c) During the past sixty days, IGC issued 200,000 shares of Common Stock to the Trust, of which Mr. Oliveira is trustee. The shares of Common Stock were issued as consideration and in connection with a \$2,000,000 loan made by the Trust pursuant to the Note and Share Purchase Agreement by and between IGC and the Trust dated as of September 30, 2008.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The information in Item 6 is hereby amended and supplemented by adding the following thereto:

Pursuant to a Note and Share Purchase Agreement, dated September 30, 2008, by and between IGC and the Trust, the Trust loaned IGC \$2,000,000 in exchange for the issuance and sale to the Trust of 200,000 shares of Common Stock.

Item 7. Material to be Filed as Exhibits

The information in Item 7 is hereby amended and supplemented by adding the following thereto:

Exhibit No.	Description
10.4	Note and Share Purchase Agreement, dated September 30, 2008, by and between India Globalization Capital Inc. and the Steven M. Oliveira 1998 Charitable Remainder Unitrust, filed with the Securities and Exchange Commission on IGC's Current Report on Form 8-K on October 6, 2008.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: October 9, 2008

/s/ Steven Michael Oliveira

Steven Michael Oliveira

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ble id="z3316c32c631841fc82f1e8c8c66df36b" class="DSPFListTable" style="FONT-SIZE: 10pt; FONT-FAMILY: 'Times New Roman', Times, serif; WIDTH: 100%" cellspacing="0" cellpadding="0">1

Dual citizenship – Australia and United States

2 Citizenship – England

3 Citizenship – England

4 Citizenship – Japan

5 Citizenship – Japan

6 Citizenship – Japan

7 Dual citizenship – England and Ireland

\* Director

SCHEDULE B

LEGAL PROCEEDINGS

Unless the context otherwise requires, the term “Morgan Stanley” means Morgan Stanley and its consolidated subsidiaries. Morgan Stanley & Co. LLC (“MS&Co.”) and Morgan Stanley Smith Barney LLC (“MSSB LLC”), referenced below, are Morgan Stanley’s primary U.S. broker-dealers.

(a) In October 2014, the Illinois Attorney General’s Office (“ILAG”) sent a letter to Morgan Stanley alleging that Morgan Stanley knowingly made misrepresentations related to Residential Mortgage Backed Securities purchased by certain pension funds affiliated with the State of Illinois and demanding that Morgan Stanley pay ILAG approximately \$88 million. On February 10, 2016, Morgan Stanley and ILAG reached an agreement to resolve the matter.

(b) On January 13, 2015, the New York Attorney General’s Office (“NYAG”) indicated that it intended to file a lawsuit related to approximately 30 subprime securitizations sponsored by Morgan Stanley. NYAG indicated that the lawsuit would allege that Morgan Stanley misrepresented or omitted material information related to the due diligence, underwriting and valuation of the loans in the securitizations and the properties securing them and indicated that its lawsuit would be brought under the Martin Act. On February 10, 2016, Morgan Stanley and NYAG reached an agreement to resolve the matter.

(c) On February 10, 2016, Morgan Stanley reached an agreement with the United States Department of Justice, Civil Division and the United States Attorney’s Office for the Northern District of California, Civil Division (collectively, the “Civil Division”) to pay \$2.6 billion to resolve certain claims that the Civil Division indicated it intended to bring against Morgan Stanley.

(d) On July 23, 2014, the U.S. Securities and Exchange Commission (“SEC”) approved Morgan Stanley’s Offer of Settlement to resolve an investigation of certain subprime RMBS transactions sponsored and underwritten by Morgan Stanley in 2007. Pursuant to the settlement, Morgan Stanley neither admitted nor denied the SEC’s findings but was charged with violating Sections 17(a)(2) and 17(a)(3) of the Securities Act, and agreed to pay disgorgement and penalties in an amount of \$275 million.

In addition, MS&Co. has been involved in a number of civil proceedings and regulatory actions which concern matters arising in connection with the conduct of its business. Certain of such proceedings have resulted in findings of violation of federal or state securities laws. Such proceedings are reported and summarized in the MS&Co. Form BD filed with the SEC, which descriptions are hereby incorporated by reference. The MSSB LLC Form BD filed with the SEC is also hereby incorporated by reference.