

Government of India
Ministry of Information & Broadcasting
Shastri Bhawan, New Delhi-110 115

No. N-38013/1/2016-FM

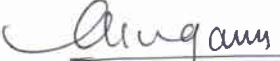
Dated: 21st July, 2016

ORDER

In pursuance of Government of India decision as per communication No. DIPP File No. 5/8/2015-FC-I dated 24th November, 2015 (Press Note No. 12 [2015 series]) regarding review of Foreign Direct Investment (FDI) policy on Terrestrial Broadcasting FM (FM Radio) (para 6.2.7.2), the existing para 9.1 of the **POLICY GUIDELINES ON EXPANSION OF FM RADIO BROADCASTING SERVICES THROUGH PRIVATE AGENCIES (PHASE-III)** has been amended as under:-

“9.1 The total direct and indirect foreign investment including portfolio and foreign direct investments into the company shall not exceed 49% at the time of application and during the currency of license. The methodology of calculation of the direct and indirect foreign investments would be as per the extant policy of the Government. The company will be required to disclose the status of such foreign holding and certify that the foreign investment is within the ceiling of 49% on an yearly basis. Approval of Foreign Investment Promotion Board (FIPB) shall be required for any existing or proposed foreign investment in the company.”

2. This issues with the approval of the competent authority.


(Anju Nigam)

Joint Secretary to the Government of India
Tele. No. 2338 3857

Copy to:

1. Cabinet Secretary, Cabinet Secretariat, Rashtrapati Bhawan, New Delhi.
2. Secretary, Ministry of Finance, Department of Economic Affairs, North Block, New Delhi.
3. Secretary, Ministry of Finance, Department of Revenue, North Block, New Delhi.
4. Secretary, Ministry of Commerce & Industry, Department of Industrial Policy & Promotion, Udyog Bhawan, New Delhi.
5. Secretary, Ministry of Home Affairs, North Block, New Delhi.
6. Secretary, Ministry of Corporate Affairs, Shastri Bhawan, New Delhi.
7. Secretary, Ministry of Law & Justice, Department of Legal Affairs, Shastri Bhawan, New Delhi.