

COAI Statement on amendments in FDI, SACFA & BANK Guarantees:

“We appreciate & welcome the steps taken by the Government to allow 100% Foreign Direct Investment (FDI) under automatic route in the telecom sector, the simplification of SACFA clearance process for installing towers and amendment in the UAS License Agreement & Unified License Agreement for Rationalizing of Bank Guarantees.

The FDI approval will help the industry to build a robust telecom sector for new India. Through the amendment in License agreements, telecom service providers will be eased off the huge burdens of Bank Guarantees and will enable the availability of more funding for the expansion of the Telecom Network and build a Digitally Connected India. Further, SACFA clearance based self-declaration will facilitate ease of doing business & will help in the faster rollout of services to the citizens. Hence, these steps will enable fulfilment of Digital India’s vision of the Honourable PM of India.”

To be attributed Lt. Gen. Dr. SP Kochhar, DG COAI.