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TMT NEWS UPDATE

INDIA'S PRINT MEDIA POLICY

SOURCE: PRESS INFORMATION BUREAU, GOVERNMENT OF INDIA

The Indian Union Cabinet on June 16, 2005 has approved:

1. That the Foreign Direct Investment ("FDI") ceiling of 26% may be retained, but investments by Non-Resident Indians ("NRIs") / Overseas Corporate Bodies ("OCBs") / Person of Indian Origin ("PIOs") and portfolio investments by recognized Foreign Institutional Investors ("FIIs") may be included in the FDI limits for the news and current affairs segment.
2. The facsimile edition of foreign newspapers and periodicals may be brought out subject to:
 - (a) The facsimile edition could be brought out by an Indian entity, with or without FDI, and also by foreign companies owning the original newspaper provided they get incorporated and registered in India under the Companies Act, 1956 and with suitable safeguards to ensure that they comply with the Indian Laws;
 - (b) The facsimile edition is brought out with the approval of the regulatory authority of the country of origin and is a standard publication in that country and is not specially designed for Indian readers;
 - (c) These facsimile editions will not carry any advertisements aimed at Indian readers in any form; and
 - (d) Prior permission from the Ministry of Information and Broadcasting is obtained for publication of facsimile editions.
3. The existing policy disallowing publication of Indian editions of foreign newspapers is to be continued.
4. The present syndication limit of 7.5% of total printed area under automatic route may be increased to 20%. Cases above 20% limit may continue to be considered in the Ministry of Information and Broadcasting on case-by-case basis.

For further details please contact our TMT Team.