

Foreign Direct Investment Newsflash dated 21st January, 2009

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TOPICS

- ➔ Liberalization of FDI in Print Media (Press Note 1 of 2009)
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» **Liberalization of FDI in Print Media (Press Note 1 of 2009)**

The Government of India has vide Press Note 1 of 2009 has allowed foreign investment in facsimile edition of foreign newspaper to 100% (earlier 26%) and has allowed FDI to an extent of 26% in publication of Indian edition of foreign magazines dealing in news and current affairs.

The key features of the press note are as follows:

Policy for FDI in publication of facsimile edition of foreign newspapers:

1. 100% FDI is permitted with prior approval of the Government.
2. The FDI should be by the owner of the original foreign newspaper(s) whose facsimile edition is proposed to be brought out in India.
3. The publication can be undertaken only by an entity incorporated or registered in India under the provisions of the Companies Act, 1956.
4. The publication will be subject to Guidelines for publication of newspapers and periodicals dealing with news and current affairs and publication of facsimile edition of foreign newspapers issued by the Ministry of Information & Broadcasting on 31.3.2006, as amended from time to time.

Policy for foreign investment in publication of Indian editions of foreign magazines dealing with news and current affairs:

1. 26% foreign investment, including FDI and investments by Non- Resident Indians, Person of Indian Origin/Foreign Institutional Investor is permitted with the prior approval of the Government.
2. □Magazine□ will be defines as periodical publication, brought out on non daily basis, containing public news or comments on public news.
3. Foreign investment would also be subject to the guidelines for publication for publication of Indian editions of foreign magazines dealing with news and current affairs issued by the Ministry of Information & Broadcasting on 4.12.2008.

In case of any clarifications please contact our Knowledge Management Team.

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A.R.A. LAW - Advocates & Solicitors

Mumbai Office:

3/F, Mahatma Gandhi Memorial Building,
7, Netaji Subhash Road, Charni Road (West)
Mumbai - 400 004.
Tel: (+91 22) 2281 1700
Fax : (+91 22) 2284 1800
E-mail: bom@aralaw.com

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