

Foreign Investment Policy and Promotion (FIPP)

The Foreign Direct Investment and related work was earlier dealt by the Foreign Investment Promotion Board (FIPB) housed in Department of Economic Affairs, Ministry of Finance. In the year of March 2017, the Union Cabinet had decided to abolish the FIPB and transfer the FDI related work to the concerned Administrative Ministry/Department. Accordingly, the Telecom Sector FDI work was transferred to Department of Telecommunications and Foreign Investment Policy and Promotion (FIPP) wing under Department of Telecommunications has been assigned the work to deal with the FDI in Telecom Sector.

2. The Foreign Investment Policy and Promotion (FIPP) wing, broadly, deals with the following work:

I. Examination and approval/rejection/closure of the FDI cases relating to the Telecom Services Sector in close co-ordination with the various wings of DoT and other Ministries/Agencies such as Ministry of Home Affairs (MHA), Department for Promotion of Industry and Internal Trade (DPIIT), Department of Economic Affairs (DEA), Department of Revenue (DoR) Ministry of External Affairs (MEA), Ministry of Corporate Affairs (MoCA), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), etc.

II. Monitoring of compliances of conditions under the FDI approvals pertaining to the Telecom Sector, including the past cases approved by erstwhile Foreign Investment Promotion Board (FIPB).

III. All past, present and future litigations and liabilities, in various courts and adjudicatory forums in relation to the FDI approvals pertaining to the Telecom Sector, including the past cases approved by erstwhile FIPB.

IV. RTI applications and appeals in relation to the FDI approvals pertaining to the Telecom Sector, including the past cases approved by erstwhile FIPB.

V. Assisting the competent authority of Department of Telecom (DoT) in conducting a regular monthly review on the Foreign Investment Proposals relating to the Telecom Sector pending with the Department of Telecom.

VI. To attend the meeting and other Inter- Ministerial Committee (IMC) meeting held under the chairmanship of Secretary, DPIIT and Secretary, DEA on the pendency of FDI proposals relating to the Department of Telecom.

VII. To maintain the database as per the requirement of DPIIT SoP of the proposals received along with the details such as date of receipt, investor and investee company details, volume of foreign investment involved and date of issue of approval/rejection/closure letter.

VIII. Work relating to the creation of Telecom Finance Corporation (TFC) in compliance of NTP-12 and various parliamentary assurances.

IX. To deal with the other miscellaneous work Foreign Investment Policy of the Telecom Sector in co-ordination with the Department of Economic Affairs (DEA), Department for Promotion of Industry and Internal Trade (DPIIT) and other Ministries/Department .

X. Other work relating to the Foreign Investment Promotion in Telecom by providing policy inputs/comments on the Telecom Sector policy liberalization to promote the ease of doing business as to attract the greater FDI in the Sector.

XI. To examine the documents/papers/norms relating to the International Relations and co-operation, Bilateral Relations and co-operation as well as Regional Co-operation and to work as the knowledge centre on these matters.