

**Government of India**  
**Ministry of Communications**  
**Department of Telecommunications**  
**Sanchar Bhawan, 20, Ashoka Road, New Delhi - 110001**  
**(Access Services Wing)**

No.20-271/2010 AS-I (Vol.-IV)

Dated: 03.11.2021

To

All UL (VNO) Licensees

**Subject: Amendment in Unified License (Virtual Network Operator) {UL (VNO)} Agreement for change in FDI norms.**

As per the Condition 5.1 of Chapter-I of UL (VNO) License Agreement, the Licensor reserves the right to modify at any time the terms and conditions of the License, if in the opinion of the Licensor it is necessary or expedient to do so in public interest or in the interest of the security of the State or for the proper conduct of the telegraphs. In pursuance of this condition, the Licensor hereby amends/appends the following in the UL (VNO) License Agreement:

S. No.	Existing Clause	Amended Clause
1.	<p>PART-I, CHARTER-I, <b>GENERAL CONDITIONS</b></p> <p>1.1 FDI upto 100% with 49% under automatic route and beyond 49% through FIPB route subject to observance of licensing and security conditions by licensee as well as investors as notified by the DoT from time to time.</p> <p>(i) Both direct and indirect foreign investment in the Licensee Company shall be counted for the purpose of calculating total FDI.</p> <p>(ii) The Licensee Company / Indian Promoters / Investment Companies including their</p>	<p>PART-I, CHARTER-I, <b>GENERAL CONDITIONS</b></p> <p>1.1 FDI upto 100% under automatic route subject to observance of licensing and security conditions by licensee as well as investors as notified by the DoT from time to time.</p> <p><b>Notwithstanding with the above provision, foreign investment shall be subject to following conditions:</b></p> <p><b>(i) An entity of a country, which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, can invest only under</b></p>


*Signature*

<p>holding companies shall comply with the relevant provisions of extant FDI policy of the Government. While approving the investment proposals, the Government may take into account security concerns.</p> <p>(iii) FDI shall be subject to the laws of India and not the laws of the foreign country/ countries. The Licensee shall comply with the relevant provisions of FDI policy of the Government and such modifications to the policy as may be issued from time to time.</p> <p>(iv) The words, mentioned herein above in Para 1.1, such as FDI, foreign equity, investment companies, FIPB, etc. shall have the same meaning as defined by Department of Investment &amp; Industrial Policy (DIPP) in its FDI Policy.</p>	<p><b>the Government route.</b></p> <p><b>(ii) In the event of the transfer of ownership of any existing or future FDI in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the restriction/ purview of the clause no. (i) above, such subsequent change in beneficial ownership will also require Government approval.</b></p> <p>(iii) Both direct and indirect foreign investment in the Licensee Company shall be counted for the purpose of calculating total FDI.</p> <p>(iv) The licensee Company/ Indian Promoters/ Investment Companies including their holding companies shall comply relevant provisions of extant FDI policy of the Government. While approving the investment proposals, the Government may take into accounts security concerns.</p> <p>(v) FDI shall be subject to laws of India and not the laws of the foreign country/countries. The Licensee shall comply with the relevant provisions of FDI policy of the Government and such modifications to the policy as may be issued from time to time.</p> <p>(vi) The words, mentioned hereinabove in Para 1.1, such as FDI, foreign equity, investment</p>
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		companies, FIPB, etc., shall have the same meaning as defined by Department for Promotion of Industry and Internal Trade (DPIIT) in its FDI Policy.
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2. This amendment comes into effect with **immediate** effect
3. This amendment shall be part and parcel of the UL (VNO) Agreement and other Terms & Conditions remain unchanged.

  
(Anil Kumar Gehlot) 3.11.2021  
Director (AS-I)  
For and on behalf of the President of India  
Ph. No. 23036864

**Copy to:**

1. Secretary (TRAI).
2. DGT, DoT (HQ)/ CGCA.
3. Advisor (Economics)/ Wireless Advisor/ Sr. DDG (TEC).
4. DDG (CS)/DDG (DS)/DDG (Satellite)/DDG (LFP)/ DDG (LFA)/ DDG (FIPP)/ DDG (SPPI)/ DDG (SA)/ DDG (WPF)/ DDG (A/C).
5. All Directors of AS Wing.
6. Director (IT) may kindly arrange to upload this letter on the website of DoT.