

Briefs: India's foreign telecom investment grows

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Foreign investment in India's telecom sector will top \$2 billion this year, fueled in large part by Vodafone's 10-percent stake in Bharti Tele-Ventures.

A report in the Financial Express this week pegged the total Foreign Direct Investment in the telecom and IT sector at \$9 billion.

The manufacturing of telecom networking and handsets contributed to \$2.5 billion in FDI, which is described in reports as "much higher" than India's total exports of telecom services and equipment during 2003-2004.

The IT sector benefited from major commitments by chip makers and Cisco Systems to open production facilities and make other investments in the country.

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