

# India delays new telecom investment rules

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India reportedly will delay the implementation of new limits on foreign investment in the nation's telecommunications sector.

A report in Friday's Business Standard said the government had agreed to an extension of the March 3 deadline for companies to comply with the new rules on residency for key executive positions.

India had been prepared to raise the limits of foreign direct investment to 74 percent with conditions that included ensuring that top-level jobs would be held by resident Indians.

The Standard said that a Thursday closed-door meeting with Prime Minister T.K.A. Nair and several Cabinet secretaries resulted in an indefinite delay so that possible amendments to the FDI rules could be considered.

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