

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:3721

ANSWERED ON:30.07.2009

MTN-BHARTI DEAL

Dubey Shri Nishikant ;Patasani Dr. (Prof.) Prasanna Kumar

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the MTN-Bharti deal has been finalized/signed;
- (b) if so, the details thereof;
- (c) the equity contribution of each Stakeholder in the project (deal); and
- (d) the mechanism to monitor and control the aspects relating to national security and taxation etc. after the finalization of the deal?

Answer

THE MINISTER OF CORPORATE AFFAIRS(SHRI SALMAN KHURSHID)

(a): No sir.

(b): Does not arise.

(c) & (d): An application from M/s. Bharti Airtel Limited (Bharti) under the Informal Guidance Scheme 2003 has been received by SEBI on its proposal to enter into a partnership with the MTN Group Limited (MTN). As and when change, if any, in the equity shareholding of the company is proposed, the applicant has to approach the Government for necessary approval, which will be examined as per relevant policy guidelines on the subject.