

COAI statement on Supreme Court's order dismissing the AGR review petition:

While we respect the Hon'ble Supreme Court's order dismissing the industry's review petition of AGR (Adjusted Gross Revenue) matter, the telecom sector is again deeply disappointed. The sector, which is currently reeling under a debt of INR 4 lakh crore, is a key contributor to the Indian economy in terms of consumer benefit, employment, revenue generation and contributes 6.5% to the GDP. The sector is already facing heavy taxes & levies in the range of 29% to 32%, which are globally the highest. The Supreme Court's dismissal of the review petition is the last straw in contributing to financial distress and it remains to be seen whether the industry will be able to recover from this setback. This added financial pressure on the sector will also adversely impact Hon'ble Prime Minister, Shri Narendra Modi's vision of Digital India.

To be attributed to Mr. Rajan S Mathews, DG, COAI