

**“I don’t understand why some guys are against FDI? We are a bunch of highly intelligent people and we know how to run our businesses. We will keep negative foreign pressures away. Performance is a different issue. Why are we worried that they will control our country, don’t you think they have better things to do? Their purpose of coming here is clear; they are here to make money.”**

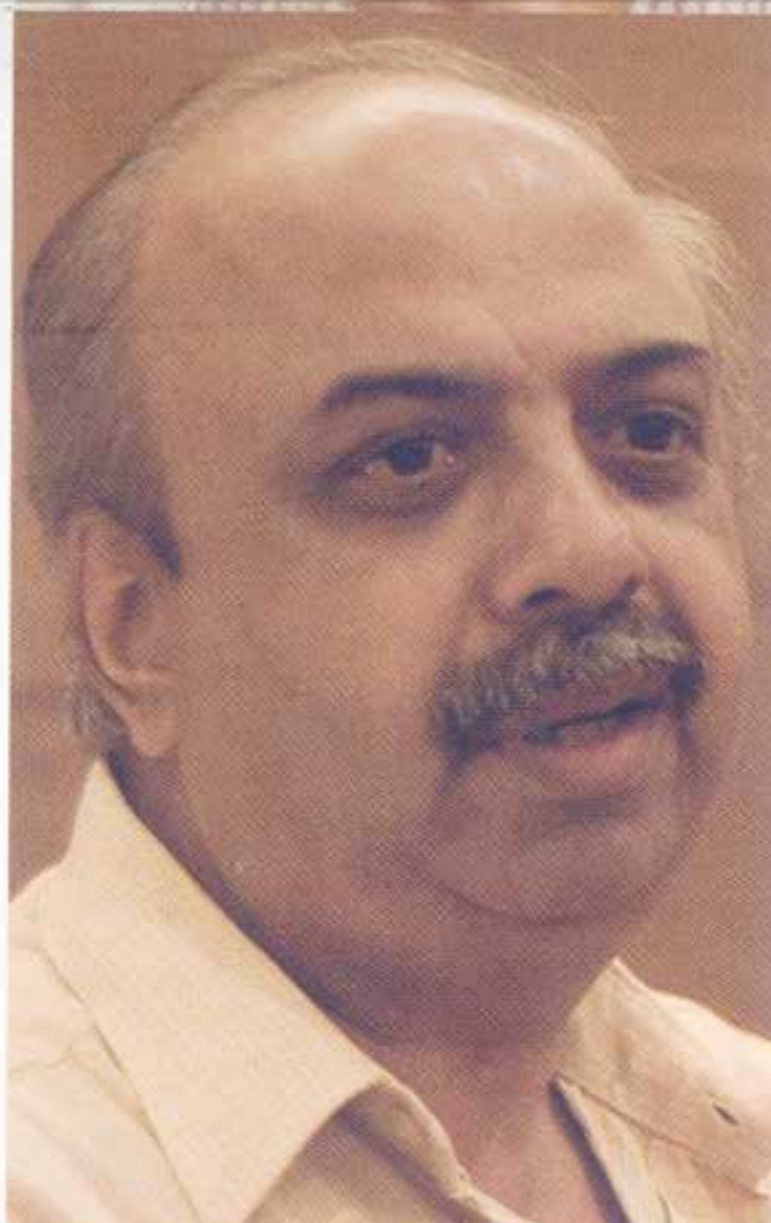
**HORMUSJI N CAMA**

**“I am open to raising the FDI limit to 49 per cent, but the critical part is how do I differentiate between FII (Foreign Institutional Investors) and FDI? The FDI and FII are separate. Both are being treated at par and that’s a hurdle. Even if it goes up to 49 per cent, one question will always remain: how do I make FII different?”**

**SANJAY GUPTA**

**“There is enormous social role to be played and most of it is done by newspapers. Every morning and evening a newspaper influences decisions and the editor has a crucial role to play. Just as a foreigner cannot be a minister or an MP, in the same way a foreign editor cannot address crucial issues. Even when there was zero per cent FDI, investment was still coming. I don’t think there is need to increase FDI. Once it goes up to 49 per cent, there will be no control.”**

**SACHIDANAND MURTHY**



investment, nothing else. Capital is not a problem in India. Any publication with a sound base and sound policy can bring in local money easily. It has never been difficult, as Indian businessmen have always been investing in Indian media. There could be foreign equity holders in media who may be controlled in-turn by foreign publications and politicians who control these publications. We had modernised the process before FDI came in and we purchased modern equipment from all over the world. It’s surprising that foreign equity is only coming to publications that are well-equipped.”

Stating his views Cama said, “I don’t understand why some guys are against FDI? We are a bunch of highly intelligent people and we know how to run our businesses. We will keep negative foreign pressures away. Performance is a different issue. Why are we worried that they will control our country, don’t you think they have better things to do? Their purpose of coming here is clear; they are here to make money. They are not bothered about the way one reports about crime or politics. We are intelligent enough to use them for our purposes and businesses.”

Peri stated, “Good ethics is good business, but money can’t purchase a person. Also anyone who wants or has goodwill, will want goodness around him. We are above many things. Internationally, media should be treated as a corporate entity that’s how it should be treated here.”

Coming in Kar said, “The Indian side has a majority stake. Why is the Indian partner scared of being overrun then?”

Gupta added stating: “Things need to change in the country. At the end of the day, we are a corporate house; we need to run like well-run corporate entities. Media shouldn’t be treated differently from FMCG companies. If you treat it different, you wouldn’t be par with the media scene being observed internationally.” ■



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