

**GOVERNMENT OF INDIA
MINISTRY OF COMMUNICATIONS
DEPARTMENT OF TELECOMMUNICATIONS**

**LOK SABHA
UNSTARRED QUESTION NO. 2944
ANSWERED ON 6TH AUGUST, 2025**

EQUITY SHARES IN VODAFONE

2944. SHRI MATHESWARAN V S:

Will the Minister of COMMUNICATION be pleased to state:

- (a) the details of the percentage of equity share held by the Government on Vodafone as on date;
- (b) the details of AGE dues including interest pending against Telecom companies, Telecom Company-wise;
- (c) whether the Government is not taking coercive steps against Telecom companies, if so, the reasons therefor; and
- (d) the rational of the Government to buy equity shares of Vodafone which is a loss making entity?

ANSWER

**MINISTER OF STATE FOR COMMUNICATIONS AND RURAL DEVELOPMENT
(DR. PEMMASANI CHANDRA SEKHAR)**

- (a) The Government currently holds 49 percent of the equity shares of Vodafone Idea Limited (VIL).
- (b) & (c) No payment obligation termed as 'AGE dues' exists under the terms and conditions of the license agreement. However, License Fee (LF) and Spectrum Usage Charges (SUC) are payable by the licensees based on their Adjusted Gross Revenue (AGR). The details of pending AGR dues including interest of major telecom companies along with reasons for pendency are placed at **Annexure I**.
- (d) To address the issue of financial stress in the telecom sector, the Government introduced a series of structural and procedural reforms in September, 2021 aimed at promoting healthy competition, protecting consumer interests, infusing liquidity, encouraging investment, and reducing the regulatory burden on Telecom Service Providers (TSPs). These included a moratorium of up to four years in annual payments of dues arising out of the AGR judgment of the Hon'ble Supreme Court and spectrum purchased in auctions held before 2021. Option to the TSPs to pay the interest amount arising due to the said deferment of payment by way of equity was also given. Further, at the option of the Government and based on the prevailing situation, the outstanding amount of post-moratorium installments may be converted into equity.

Pursuant to these reforms, several TSPs availed the moratorium benefits as permitted under the guidelines. VIL also opted to convert the payment of interest for the moratorium period by way of equity amounting to ₹16,133.1 Crores. The company issued 1,613.31 crore shares in February, 2023 to the Government of India. On 29th March, 2025, the Government approved the request of VIL for the conversion of outstanding spectrum auction dues amounting to ₹36,950 Crore into equity under Section 62(4) of the Companies Act, 2013, in line with the Telecom Reforms, 2021. Subsequently, the company issued 3,695 crore equity shares to the Government in April, 2025.

Annexure I

Annexure-I referred to in answer to part (b) & (c) of Lok Sabha Unstarred Question No. 2944 answered on 06.08.2025

**Details of AGR dues of Major Telecom companies with interest updated up to 31.03.2025
(Amount in ₹ Crores)**

Sl. No.	Name of the company	AGR dues up to FY 2023-24	Remarks
1	Bharti Group (Airtel and Hexacom)	48103	A four-year moratorium was granted on the annual payments of dues arising out of the AGR judgment and dues pertaining to the period up to FY 2018-19.
2	Tata Group (TTSL & TTML)	19259	The pending dues are to be paid in six annual installments, in accordance with the terms and conditions of the moratorium, as opted by the companies.
3	Vodafone Idea Limited	84933	The pending dues beyond FY 2019-20 are under dispute / litigation.
4	Reliance Jio Infocomm Limited	1746	Under Litigation
5	BSNL	4	As per Cabinet Decision, AGR dues to be settled through equity conversion up to FY 2026-27.
6	MTNL	12780	As per Union Cabinet Decision in July, 2022, the AGR dues are to be examined by Committee of Secretaries for further action.
	Total	166825	

Note:

1. AGR dues include License Fee (LF) and Spectrum Usage Charges (SUC).
2. The dues shown in the table pertain to major telecom companies, excluding those that are undergoing insolvency or liquidation proceedings.
3. Except for the dues which are part of the Hon'ble Supreme Court judgment dated 01.09.2020 in the AGR matter, other dues are subject to revision, based on representations from TSPs, departmental assessments, CAG / special audits, court cases, etc.
