

AN ACT AMENDING REPUBLIC ACT NUMBERED SEVEN THOUSAND THREE HUNDRED ONE, ENTITLED, "AN ACT GRANTING SATELLITE PAGING SYSTEMS PHILIPPINES, INC., A FRANCHISE TO CONSTRUCT, ESTABLIS...

REPUBLIC ACT NO. 7940, March 01, 1995

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Amendment to Section One. - Section 1 of Republic Act Numbered Seven thousand three hundred one is hereby amended to read as follows:

'SECTION 1. Nature and Scope of Franchise. - Subject to the provisions of the Constitution and applicable laws, rules and regulations of the National Telecommunications Commission, there is hereby granted to Infocom Communications Network, Inc., (ICNI), hereunder referred to as the grantee or its successors, a franchise to construct, establish, operate and maintain within and without the Philippines for commercial purposes and in the public interest, radio systems in the mobile radio services such as to radio paging systems, cellular phone systems, personal communication network (PCN), trunked radio systems, and any other means or systems similar and/or related to the foregoing, now existing or that which may be developed by modern technology and to install and operate corresponding radio transmitting and receiving stations and communications facilities at such places in or outside the Philippines as may be necessary and convenient."

SEC. 2. Amendment to the Title. - The title of Republic Act Numbered Seven thousand three hundred one is hereby amended to read as follows:

"An Act granting Infocom Communications Network, Inc. (ICNI), a franchise to construct, establish, operate and maintain mobile radio systems such as radio paging systems, cellular phone systems, personal communication network (PCN), and trunked radio systems within and without the Philippines for a period of twenty-five (25) years, and for other purposes."

SEC. 3. Extended Grant. - In the event of any competing individual, partnership or corporation receiving from Congress a similar franchise in which there shall be any term or terms more favorable than those granted under Republic Act Numbered Seven thousand three hundred one or tending to place the herein grantee at any disadvantage, then such term or terms shall ipso facto become part of the terms hereof and shall operate equally in favor of the grantee as in the case of said competing individual, partnership or corporation.

SEC. 4. Extension of the Period for Public Offering. - The three (3) year period for public offering of at least thirty percent (30%) of the grantee's common stock under Section 8 of R. A. No. 7301 shall be hereby counted from the date of approval of this Act.

SEC. 5. Effectivity Clause. - This Act shall take effect fifteen (15) days from the date of its publication in at least two (2) newspapers of general circulation.

Approved,

EDGARDO J. ANGARA JOSE DE VENECIA, JR.

President of the Senate Speaker of the House
of Representatives

This Act which originated in the House of Representatives was finally passed by the House of Representatives and the Senate on December 19, 1994 and February 20, 1995, respectively.

EDGARDO E. TUMANGAN CAMILO L. SABIO

Secretary of the Senate Secretary General
House of Representatives

Approved: March 1, 1995

FIDEL V. RAMOS
President of the Philippines

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