

# **SCHEME OF AMALGAMATION**

**UNDER SECTION 391 TO 394 OF THE COMPANIES ACT, 1956**

**AMONG**

**AUGERE WIRELESS BROADBAND INDIA  
PRIVATE LIMITED**

**TRANSFEROR COMPANY**

**BHARTI AIRTEL LIMITED**

**TRANSFeree COMPANY**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS**

**CERTIFIED TRUE COPY  
For BHARTI AIRTEL LIMITED**  
  
**Rajendra Chopra  
Company Secretary**



## PART-I

### 1 OVERVIEW AND OBJECTS OF THIS SCHEME

#### 1.1 Overview

- 1.1.1 This Scheme seeks to amalgamate and consolidate the business of Bharti Airtel Limited (“BAL” or “**Transferee Company**”) with that of Augere Wireless Broadband India Private Limited (“**Transferor Company**”) which is a wholly owned subsidiary of BAL. The board of directors of each of the Transferor Company and the Transferee Company (together referred to as the “**Amalgamating Companies**”) have resolved that the amalgamation of the Transferor Company with the Transferee Company would be in the interests of all the stakeholders of the Amalgamating Companies, as it would result in increased operational efficiencies, bring economies of scale and result in synergetic integration of businesses presently being carried on by the Amalgamating Companies.
- 1.1.2 This Scheme will result in consolidation of the business of provision and marketing of services and products in one entity and would strengthen the position of the merged entity i.e., the Transferee Company, by enabling it to harness and optimise the synergies of the Transferor Company. Accordingly, it would be in the best interests of the Amalgamating Companies and their respective shareholders. The proposed amalgamation is in line with the global trend to achieve size, scale, integration and greater financial strength and flexibility, in the interests of maximising shareholder value. The merged entity i.e., the Transferee Company is likely to achieve higher long-term financial returns than could be achieved by the Transferor Company and the Transferee Company individually.
- 1.1.3 The Amalgamating Companies believe that the financial, managerial and technical resources, personnel, capabilities, skills, expertise and technologies of the Transferor Company pooled in the merged entity, will lead to increased competitive strength, cost reduction and efficiencies, productivity gains and logistic advantages, thereby significantly contributing to future growth.
- 1.1.4 The amalgamation of the operations of the Transferor Company into the Transferee Company will assist the Transferor Company and its management in meeting the funding requirements through a common funding mechanism. This will result in effective management and utilisation of funds for capital expenditure and working capital. The efficiencies generated through cash management of the merged entity and access to cash flow generated by the combined business can be deployed more efficiently to fund organic and inorganic growth opportunities and to maximise shareholder value.
- 1.1.5 This Scheme is segregated into the following four (4) parts:
- (i) Part-I sets forth the overview and objects of this Scheme;
  - (ii) Part-II sets forth the capital structure of the Transferor Company and the Transferee Company;



- (iii) Part-III deals with the amalgamation of the Transferor Company into and with the Transferee Company in accordance with Sections 391 to 394 of the 1956 Act and deals with the change in share capital, consideration and accounting treatment in the books of the Transferee Company; and
- (iv) Part-IV deals with the general terms and conditions applicable and sets forth certain additional arrangements that form a part of this Scheme.

## 1.2 **Brief overview of the Amalgamating Companies**

### 1.2.1 Augere Wireless Broadband India Private Limited

- (i) The Transferor Company is an unlisted private company incorporated under the 1956 Act and has its registered office at A-201, RG City Centre, Desh Bandhu Gupta Road, Paharganj, New Delhi 110055.
- (ii) The objects of the Transferor Company as provided in its Memorandum of Association are, *inter alia*, to:
  - (a) carry on in India, or elsewhere whether directly or through subsidiaries, joint ventures, partnership or otherwise the business of operating, supplying, managing, dealing, or using communication, telecommunication service, telecommunication system and/or system of all kinds for the conveyance, transmittal, reception, broadcast, communication, storage, retrieval and processing by any means of data, sounds, visual images and signals of all kinds and to act as contractors, sub-contractors, franchisors, distributors, wholesalers, dealers, agent, buyer, seller, importer, exporters of all or any of the products or services referred above;
  - (b) carry on in India and/or elsewhere the business in the fields of providing broadband wireless services, internet services, telecommunication; and to provide services related to e-commerce, m-commerce, electronic data interchange, networking, pre-paid services, high end voice, data and image transfer solutions, web TV, on line shopping, creation of web sites and web based solutions, common gateway interface (CGI interface) , file transfer protocol (FTP) access, Usenet and Telnet, internet relay chat, domain name registration and routing, computer storage space solutions and to develop, design, conceptualize, improve, produce, reproduce, market, patent, distribute, buy, sell, license, provide, import, export, implement, operate, support and maintain information, technology and communication based products and services and image transfer in any form including digital packet, storage media, publishing multimedia;
  - (c) acquire, develop, install, maintain and run all types of infrastructure and services in relation to broadband wireless and also to manufacture, produce, acquire, import, export and deal in any manner in any product or service relating to broadband wireless and related multimedia;



- (d) participate and take up any turnkey projects of a Government department and/or any industrial organizations relating to providing of broadband wireless services and to apply and accept any tender on such behalf; and
- (e) provide services of consultancy and training, designing, coding and integrating systems for intranet and internet solutions and to sell and buy bandwidth and to provide infrastructure services in the field of telecommunications, broadband wireless services, provide national and international local long distance voice data and video services and to become a service provider or operator under any or all classes as may be permitted by the Government of India.

#### 1.2.2 Bharti Airtel Limited

- (i) The Transferee Company is a listed public company incorporated under the 1956 Act and has its registered office at Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, New Delhi - 110070.
- (ii) The original name of the Transferee Company was Bharti Tele-Ventures Limited and it was incorporated on 7 July 1995 with the Registrar of Companies, N.C.T. of Delhi & Haryana under Company Registration No. 55-70609 of 1995-96. The name of the Transferee Company was changed to Bharti Airtel Limited on 24 April 2006.
- (iii) The Transferee Company is listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").
- (iv) The objects of the Transferee Company as provided in its Memorandum of Association are, *inter alia*, to:
  - (a) promote and establish companies, funds, associations or partnerships for providing telecom networks and/or to run and maintain telecom services like basic/fixed line services, cellular/mobile services, paging, videotext, voice mail and data systems, private switching network services, transmission network of all types, computer networks i.e., local area network, wide area network, electronic mail, intelligent network, multimedia communication systems or the combinations thereof and for execution of undertakings, works, projects or enterprises in the industry whether of a private or public character or any joint venture with any government or other authority in India or elsewhere and to acquire and dispose of shares/securities in such companies and funds and interest in such associations or partnerships;
  - (b) provide telecom networks and to run and maintain telecom services like basic/fixed line services, cellular/mobile services, paging, video-text, voice mail and data systems, private switching network services, transmission networks of all types, computer networks like local area network, wide area network, electronic mail, intelligent network, multi-media communication systems or the combinations thereof;



- (c) carry on the business of manufacturers, merchants, dealers, distributors, importers, exporters, buyers, sellers, agents and stockists, and to market, hire, lease, rent out, assemble, alter, install, service, design, research and improve, develop, exchange, maintain, repair, refurnish, store and otherwise deal in any manner in all types of telephone exchanges, telephone instruments –whether corded, cordless, mobile or of any other kind, tele - terminals, fax machines, telegraphs, recording instruments and devices, telephone message/answering machines and devices, dialling machines, trunk dialling barring devices, wireless sets and other wireless communication devices like radio pagers, cellular phones, satellite phones etc, telecom switching equipment of all kinds, telecom transmission equipment of all kinds, test equipment, instruments, apparatus, appliances and accessories and equipment and machinery for the manufacture thereof and to provide technical services in respect thereof or relating thereto;
- (d) buy, sell, manufacture, assemble, repair, design, alter, research and improve, develop, exchange, ware-house, let on hire, import, export, and deal in all sorts of electronic, non-electronic, computerized and electrical items and equipment including computer and data processing equipment, peripherals, printers, disc-drives, intelligent terminals, modems, software, hardware, personal computers, 'CAD' 'CAM' computer, graphic systems, office automation equipment, word processors, photopie-setting, text editing and electronic printing and/or typing systems, circuits, including integrated, hybrid, 'VLSI' chips, microprocessors and microprocessor based equipment, semiconductor memories including bubble memories, discrete electronic devices, facsimile equipment, copying machines, Xerox machines, telephone cable pressurization systems, printed circuit boards, all sorts of automatic float charges, electronic, electrical and computerized systems and equipment and plant and machineries and field engineering support and for all above, their incidental and allied equipment, accessories, components, parts, sub-parts, tools, manufactured and semi manufactured goods, raw materials, plant and machineries, substance, goods, articles and things and VCR, VCP, cassettes, cameras, radios, stereo and amplifiers, television sets, audio visual equipment, tele-printers, telecommunications satellite station and electronic equipment, remote control systems, business machines, calculators, hoists, elevators, trolleys and their components including valves, transistors, resistors, condensers, coils and circuits; and
- (e) guarantee/counter guarantee the obligations of any of its subsidiary/associate/group companies and/or other companies in which the company has equity interest under any agreements/contracts/debentures, bonds, stocks, mortgages, charges and securities.

### 1.3 Objects of this Scheme

- 1.3.1 The proposed amalgamation will be in the best interest of all the stakeholders of the Amalgamating Companies, as it would result in increased operational efficiencies, bring





economies of scale and result in synergetic integration of the businesses presently being carried on by the Amalgamating Companies. Accordingly, the objects of the Scheme are:

- (i) pooling of resources, creating better synergies across the group, optimal utilisation of resources and greater economies of scale; and
- (ii) faster and effective decision making, better administration and cost reduction (including reduction in administrative and other common costs).

#### 1.4 Definitions

In this Scheme, unless repugnant to the subject, context or meaning thereof, the following capitalised words and expressions shall have the meanings as set out hereinbelow:

- 1.4.1 “**1956 Act**” means the Companies Act, 1956 and includes any statutory amendment or modification thereof, which has been partially repealed from time to time after the introduction of the 2013 Act;
- 1.4.2 “**2013 Act**” means the Companies Act, 2013 as notified, clarified and/or modified by rules and notifications issued by the Ministry of Corporate Affairs, from time to time;
- 1.4.3 “**Amalgamating Companies**” has the meaning ascribed to such terms in Clause 1.1.1 of Part I of this Scheme;
- 1.4.4 “**Appointed Date**” means the Effective Date;
- 1.4.5 “**Board of Directors**”, in relation to the Amalgamating Companies, means their respective board of directors, and unless it is repugnant to the context or otherwise, includes any committee of directors or any person authorised by the board of directors or by such committee of directors;
- 1.4.6 “**Court**” means the High Court of Delhi at New Delhi, having jurisdiction over the Amalgamating Companies for the purposes of this Scheme;
- 1.4.7 “**Effective Date**” has the meaning ascribed to such term in Clause 4.7. Any references in this Scheme to “upon this Scheme becoming effective”, “Scheme becomes effective” or “effectiveness of this Scheme” means and refers to the Effective Date;
- 1.4.8 “**Record Date**” means a date falling between the date of sanction of this Scheme and the date on which this Scheme becomes effective, which date is to be fixed jointly by the Board of Directors of the Amalgamating Companies, for determining the names of the shareholders of the relevant company;
- 1.4.9 “**Scheme**” means this Scheme of Amalgamation, with such modifications and amendments as may be made from time to time, with the appropriate approvals and sanctions of the Court and other relevant regulatory authorities including without limitation the Securities and Exchange Board of India, as may be required under the 1956 Act and under all other applicable laws;



1.4.10 “**Transferee Company**” means Bharti Airtel Limited, a company having its registered office at Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, New Delhi - 110070; and

1.4.11 “**Transferor Company**” means Augere Wireless Broadband India Private Limited, a company having its registered office at A-201, RG City Centre, Desh Bandhu Gupta Road, Paharganj, New Delhi 110055 and, notwithstanding anything to the contrary in this Scheme, means and includes:

- (i) any and all of its assets, movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, continuing rights, title and interests in connection with any land (together with the buildings and structures standing thereon), whether freehold or leasehold, plant, machinery, equipment, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts appertaining thereto;
- (ii) all spectrum and entitlement thereto, right of way, data systems, private switching network, transmission network of all types, computer networks, electronic mail, codes, intelligent network, multimedia communication systems or the combination thereof, works, projects or enterprises in the Telecom industry all telecommunications licenses and including the telecommunications license and spectrum in **Schedule 1** of this Scheme;
- (iii) any and all of its investments (including shares, scrips, stocks, bonds, debentures, debenture stock, units or pass through certificates and other securities), loans and advances, including dividends declared or interest accrued thereon;
- (iv) any and all of its licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), permissions, approvals, consents, exemptions, registrations, no-objection certificates, quotas, rights, entitlements, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, applications for trade names, copyrights, sales tax credits, income-tax credits, privileges and benefits of all contracts, agreements and all other rights including lease rights, powers and facilities of every kind and description whatsoever;
- (v) any and all of its debts, borrowings and liabilities, present or future, whether secured or unsecured, all guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability), pertaining to the Transferor Company;
- (vi) all contracts, agreements, licenses, leases, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, service agreements, sales orders, purchase orders or other instruments of



whatsoever nature to which the Transferor Company is a party, exclusively relating to the Transferor Company's business, activities and operations pertaining to the telecommunication business carried on by it;

- (vii) any and all of its permanent employees, who are on its payrolls, including those employed at its offices and branches, employees/personnel engaged on contract basis and contract labourers and interns/trainees, as are primarily engaged in or in relation to the Transferor Company's business, activities and operations pertaining to the telecommunication business carried on by it in terms of its license, at its respective offices, branches or otherwise, and any other employees/personnel and contract labourers and interns/trainees hired by the Transferor Company after the date hereof who are primarily engaged in or in relation to the Transferor Company's business, activities and operations pertaining to the telecommunication business carried on by it;
- (viii) any and all of the advance monies, earnest monies and/or security deposits, payment against warrants or other entitlements, as may be lying with them; and
- (ix) all registrations, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names exclusively used by or held for use by the Transferor Company in the Transferor Company's business, activities and operations pertaining to the telecommunication business carried on by it.

## **1.5 Interpretation**

1.5.1 Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the 1956 Act, the 2013 Act, the Income-Tax Act, 1961, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference is made to the Court in this Scheme, the reference would include, if appropriate, reference to the National Company Law Tribunal or such other forum or authority, as may be vested with any of the powers of the Court under Sections 391 to 394 of the 1956 Act and/or rules made thereunder.

1.5.2 In this Scheme, unless the context otherwise requires:

- (i) references to "persons" shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;
- (ii) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- (iii) references to one gender includes all genders; and
- (iv) words in the singular shall include the plural and vice versa.





1.5.3 Any references to sections of the 1956 Act shall be deemed to include references to the equivalent provisions of the 2013 Act if notified.



**PART-II**

**2 CAPITAL STRUCTURE**

**2.1 Transferor Company**

2.1.1 The capital structure of the Transferor Company as on September 30, 2015 is as under:

Share Capital	Amount in Rs.
<b>Authorised Capital</b>	
250,000,000 equity shares of Rs. 10 each	2,500,000,000
<b>Total</b>	<b>2,500,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
961,538 equity shares of Rs. 10 each	96,153,80
<b>Total</b>	<b>96,153,80</b>

2.1.2 The Transferor Company is a subsidiary of the Transferee Company. Transferee Company and its nominees (for the purposes of ensuring compliance with the provisions of the 2013 Act, which requires a private limited company to have at least two (2) shareholders), legally and beneficially hold one hundred per cent. (100%) of the equity shares of the Transferor Company.

**2.2 Transferee Company**

2.2.1 The capital structure of the Transferee Company as of September 30, 2015 is as under:

Share Capital	Amount in Rs.
<b>Authorised Capital</b>	
5,000,000,000 equity shares of Rs. 5 each	25,000,000,000
<b>Total</b>	<b>25,000,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
3,997,400,102 equity shares of Rs. 5 each	19,987,000,510
<b>Total</b>	<b>19,987,000,510</b>



### **PART-III**

## **3 AMALGAMATION OF THE TRANSFEROR COMPANY INTO AND WITH THE TRANSFeree COMPANY**

### **3.1 Transfer and vesting of the Transferor Company into and with the Transferee Company.**

3.1.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all the assets and liabilities and the entire business of the Transferor Company shall stand transferred to and vest in the Transferee Company, as a going concern, without any further act or deed, together with all its properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions or otherwise, as the case may be and as may be modified by them, subject to the provisions of this Scheme, in accordance with Section 391 - 394 of the 1956 Act and all applicable provisions of law if any, in accordance with the provisions contained herein.

3.1.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, upon this Scheme becoming effective and with effect from the Appointed Date:

- (i) All assets of the Transferor Company, that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by vesting and recordal including plant, machinery and equipments, pursuant to this Scheme, shall stand vested in and/or be deemed to be vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
- (ii) All other movable properties of the Transferor Company, including investments in shares and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard. It is hereby clarified that investments, if any, made by the Transferor Company and all the rights, title and interest of the Transferor Company in any leasehold properties shall, pursuant to Section 394(2) of the 1956 Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company.
- (iii) All immovable properties of the Transferor Company, including land together with the buildings and structures standing thereon and rights and interests in immovable



properties of the Transferor Company, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto shall be vested in and/or be deemed to have been vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Court and upon the Scheme becoming effective in accordance with the terms hereof.

- (iv) All debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Transferor Company shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company, and the Transferee Company shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

All loans, advances and other obligations due from the Transferor Company to the Transferee Company or *vice versa* shall stand cancelled and shall have no effect.

- (v) All contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses (including without limitation the telecommunications licenses and spectrum set out at **Schedule 1** and its accompanying spectrum and frequency or licenses granted by any governmental, statutory or regulatory bodies) for the purpose of carrying on the business of the Transferor Company, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Company, or to the benefit of which, the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be and remain in full force and effect on, against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligor thereto.
- (vi) Any pending suits/appeals or other proceedings of whatsoever nature relating to the Transferor Company, whether by or against the Transferor Company, shall not abate, be discontinued or in any way prejudicially affected by reason of the amalgamation of the Transferor Company or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as



would or might have been continued, prosecuted and/or enforced by or against the Transferor Company, as if this Scheme had not been implemented.

- (vii) All permanent employees of the Transferor Company, who are on its payrolls shall become employees of the Transferee Company with effect from the Effective Date, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Transferor Company, without any interruption of service as a result of this amalgamation and transfer. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Company, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, upon this Scheme becoming effective, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to such other funds maintained by the Transferor Company, in accordance with the provisions of applicable laws or otherwise. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Transferor Company for such purpose shall be treated as having been continuous.
- (viii) With regard to any provident fund, gratuity fund, superannuation fund or other special fund created or existing for the benefit of such employees of the Transferor Company, it is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company. Upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. Any existing provident fund, gratuity fund and superannuation fund trusts created by the Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions until such time that they are transferred to the relevant funds of the Transferee Company. It is clarified that the services of all employees of the Transferor Company transferred to the Transferee Company will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes or funds.
- (ix) The Transferee Company undertakes to continue to abide by any agreement(s)/settlement(s) entered into with any labour unions/employees by the Transferor Company. The Transferee Company agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, the past services of such permanent employees, if any, with the Transferor Company, as the case may be, shall also be taken into account, and agrees and undertakes to pay the same as and when payable.
- (x) All registrations, goodwill, trademarks, service marks, copyrights, domain names, applications for copyrights and trade names and trademarks, appertaining to the





Transferor Company, if any, shall stand transferred to and vested in the Transferee Company.

- (xi) All taxes (including but not limited to advance tax, tax deducted at source, minimum alternate tax, fringe benefit tax, banking cash transaction tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax etc.) payable by or refundable to the Transferor Company, including all or any refunds or claims shall be treated as the tax liability or refunds/claims, as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions etc., as would have been available to the Transferor Company, shall pursuant to this Scheme becoming effective, be available to the Transferee Company.
- (xii) All approvals, consents, exemptions, no-objection certificates, permits, quotas, rights, entitlements, and certificates of every kind and description whatsoever in relation to the Transferor Company, or to the benefit of which the Transferor Company may be eligible/entitled, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligor thereto. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme by the Court, and upon this Scheme becoming effective in accordance with the terms hereof. For this purpose, the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes.
- (xiii) Benefits of any and all corporate approvals as may have already been taken by the Transferor Company, whether being in the nature of compliances or otherwise, including without limitation, approvals under Sections 42, 62(1A), 180, 185, 186, 188 etc., of the 2013 Act, read with the rules and regulations made thereunder, shall stand transferred to the Transferee Company and the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Transferee Company.
- (xiv) All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Transferor Company shall be deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon this Scheme coming into effect, pursuant to the provisions of Section 394(2) and other applicable provisions of the 1956 Act, without any further act, instrument or deed be and stand transferred to or vested in and/or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Transferee Company.

3.1.3 The Transferee Company shall, at any time after this Scheme becoming effective, in



accordance with the provisions hereof, if so required under any law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which the Transferor Company has been a party, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Transferee Company shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company. The Transferee Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company. Any procedural requirements required to be fulfilled solely by Transferor Company (and not by any of its successors), shall be fulfilled by the Transferee Company as if it is the duly constituted attorney of the Transferor Company.

### **3.2 Conduct of business until Effective Date**

#### **3.2.1 With effect from the Appointed Date and up to and including the Effective Date:**

- (i) the Transferor Company undertakes to carry on and shall be deemed to have carried on the business activities of the Transferor Company and stand possessed of the properties and assets of the Transferor Company, for and on account of and in trust for the Transferee Company;
- (ii) all profits or income accruing to or received by the Transferor Company and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, fringe benefit tax, banking cash transaction tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax etc.) or losses arising in or incurred by the Transferor Company shall, for all purposes, be treated as and deemed to be the profits, income, taxes or losses, as the case may be, of the Transferee Company;
- (iii) The Transferor Company shall carry on its business with reasonable diligence and business prudence and in the same manner as it had been doing hitherto, and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of its respective affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of its properties/assets, except:
  - (a) when it is expressly provided in this Scheme; or
  - (b) when it is in the ordinary course of business as carried on by the Transferor Company, as on the date of filing of this Scheme in the Court; or



- (c) when written consent of the Transferee Company has been obtained in this regard; and
  - (iv) since each of the permissions, approvals, consents, sanctions, remissions, special reservations, backward area sales tax remissions, holidays, incentives, concessions and other authorisations of the Transferor Company, shall stand transferred by the order of the Court, to the Transferee Company, the Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the Court.
- 3.2.2 (i) With effect from the Effective Date, the Transferee Company shall carry on and shall be authorised to carry on the businesses of the Transferor Company.
- (ii) For the purpose of giving effect to the order passed under Sections 391 to 394 and other applicable provisions of the 1956 Act in respect of this Scheme by the Court, the Transferee Company shall, at any time, pursuant to the order on this Scheme, be entitled to get the recordal of the change in the legal right(s) upon the transfer of the Transferor Company, in accordance with the provisions of Sections 391 to 394 of the 1956 Act. The Transferee Company is and shall always be deemed to have been authorised to execute any pleadings, applications, forms etc., as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme, pursuant to the sanction of this Scheme by the Court.
- (iii) Upon this Scheme becoming effective, the Transferee Company, unconditionally and irrevocably, agrees and undertakes to pay, discharge and satisfy all liabilities and obligations of the Transferor Company with effect from the Appointed Date, in order to give effect to the foregoing provisions.
- (iv) All profits accruing to the Transferor Company and all taxes thereof or losses arising or incurred by it relating to the Transferor Company shall, for all purposes be treated as the profits, taxes or losses as the case may be of the Transferee Company.
- (v) Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the 2013 Act, or any other applicable provisions, then such limits shall be added and shall constitute the aggregate of such limits in the Transferee Company.

### 3.3 **Dissolution of the Transferor Company**

- 3.3.1 Upon this Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up, without any further act or deed.

### 3.4 **Payment of Consideration**



- 3.4.1 Upon this Scheme coming into effect and upon transfer and vesting of all assets and liabilities of the Transferor Company into and with the Transferee Company in accordance with Part-III of this Scheme, no consideration shall be payable by the Transferee Company for the equity shares of the Transferor Company, since the Transferee Company (itself and through its nominee) is the shareholder of the equity shares of the Transferor Company, and accordingly, no shares shall be allotted by the Transferee Company either to itself or to any of its nominee shareholders holding equity shares in the Transferor Company.

### **3.5 Issuance mechanics and other provisions**

- 3.5.1 Upon this Scheme becoming effective, investments of Transferee Company, being the shares held in the Transferor Company (either held in its own name or through its nominee(s)), shall stand cancelled in entirety, without any further act, instrument or deed.
- 3.5.2 The cancellation of the share capital of Transferor Company upon its merger with the Transferee Company, as mentioned above shall be effected as a part of the Scheme itself and not in accordance with Section 101(2) of the 1956 Act as it does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up capital and the order of the Court sanctioning the Scheme shall be deemed to be an order under Section 102 of the 1956 Act confirming the reduction and no separate sanction under Sections 100 to 105 of the 1956 Act will be necessary.

### **3.6 Accounting Treatment**

- 3.6.1 The Transferee Company shall, upon this Scheme becoming effective and with effect from the Appointed Date, record the assets and liabilities of the Transferor Company (as appearing in the books of accounts of the Transferor Company at the close of business on the day preceding the Appointed Date) as vested in the Transferee Company pursuant to this Scheme, at the respective book values thereof.
- 3.6.2 The Transferee Company shall follow the method of accounting as prescribed for the 'pooling of interest method' under Accounting Standard 14 as notified under the Companies (Accounts) Rules, 2014.
- 3.6.3 Upon this Scheme becoming effective and with effect from the Appointed Date, the excess, if any, of the book value of the assets over the book value of the liabilities of the Transferor Company recorded by the Transferee Company in its books of accounts as mentioned above shall be credited to the capital reserve account in the financial statements of the Transferee Company as drawn up in compliance with the Scheme. In case of there being a deficit, such amount shall be debited to the general reserve. In case of any difference in the accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail and the difference, if any, will be quantified and adjusted in the general reserve mentioned earlier, to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy. Where the Transferee Company does not have sufficient general reserve, the balance amount remaining after adjustment with the general reserve of the Transferee Company, shall be adjusted against the capital reserve, if any, of



the Transferee Company.

- 3.6.4 Notwithstanding the above, the Board of Directors of the Transferee Company is authorised to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the prescribed accounting standards notified by the National Advisory Committee on Accounting Standards and applicable generally accepted accounting principles. The identity of the reserves of the Transferor Company, if any and to the extent deemed appropriate by the Board of Directors of the Transferee Company, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner, in which they appeared in the financial statements of the Transferor Company, prior to this Scheme becoming effective. Accordingly, if prior to this Scheme becoming effective there is any reserve in the financial statements of the Transferor Company available for distribution whether as bonus shares or dividend or otherwise, the same would also be available in the financial statements of the Transferee Company for such distribution pursuant to this Scheme becoming effective.
- 3.6.5 The balances of the Profit and Loss Accounts of the Transferor Company (as appearing in the books of accounts of the Transferor Company at the close of business on the day preceding the Appointed Date) shall be aggregated and added to or set-off (as the case may be) with the corresponding balance appearing in the financial statements of the Transferee Company.
- 3.6.6 The Transferee Company shall record in its books of account, all transactions of the Transferor Company in respect of assets, liabilities, income and expenses, from the Appointed Date to the Effective Date. Any inter-company payables and receivables between the Transferor Company and the Transferee Company shall be cancelled and the Transferee Company shall accordingly not record any of such payables and receivables in its books.





## **PART-IV**

### **4 GENERAL TERMS AND CONDITIONS**

#### **4.1 Provisions applicable to Part III**

Upon the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative only in the sequence and in the order mentioned hereunder:

- (i) amalgamation of Transferor Company into the Transferee Company in accordance with Part III of this Scheme;
- (ii) transfer of the authorised share capital of Transferor Company to the Transferee Company as provided in Part III of this Scheme, and consequential increase in the authorised share capital of the Transferee Company as provided in Part III of this Scheme;
- (iii) amendment of the Main Objects of the Transferee Company as provided in this Scheme; and
- (iv) cancellation of the shareholding of the Transferee Company in Transferor Company (either held directly or through its nominee shareholder(s)) in its entirety, without any further act, instrument or deed.

#### **4.2 Compliance with Laws**

4.2.1 This Scheme is presented and drawn up to comply with the provisions/requirements of Sections 391 to 394 of the 1956 Act, for the purpose of amalgamation of the Amalgamating Companies and other related arrangements and compromise, if any, including re-organisation of shareholding etc., amongst the Amalgamating Companies and/or their respective shareholders.

4.2.2 This Scheme has been drawn up to comply with the conditions relating to “amalgamation” as specified under the tax laws, including section 2(1B) and other relevant sections of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the Income Tax Act, 1961 shall prevail. If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any provisions of applicable law at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the provisions of the applicable law shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Scheme. The power to make such amendments as may become necessary shall vest with the Board of Directors of the Amalgamating Companies, which power shall be exercised reasonably in the best interests of the companies concerned and their stakeholders.



- 4.2.3 Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise its financial statements. The order of the Court sanctioning the Scheme shall be deemed to be an order of the National Company Law Tribunal permitting the Transferee Company to revise its financial statements and books of accounts and no further act shall be required to be undertaken by the Transferee Company.

#### **4.3 Consequential Matters Relating to Tax**

- 4.3.1 Upon the Scheme coming into effect, notwithstanding anything to the contrary contained in the provisions of this Scheme, all accumulated tax loss, unabsorbed tax depreciation, minimum alternate tax credit, if any, of the Transferor Company as on the Appointed Date, respectively shall, for all purposes, be treated as accumulated tax loss, unabsorbed tax depreciation and minimum alternate tax credit of the Transferee Company, subject to the provisions of the Income Tax Act, 1961.
- 4.3.2 Upon the Scheme becoming effective, the Transferee Company shall be entitled to file and/or revise its income tax returns and other statutory returns, if required. The Transferee Company shall be entitled to claim refunds or credits, including input tax credits, with respect to taxes paid by, for, or on behalf of, the Transferor Company under applicable laws, including income tax, minimum alternate tax, sales tax, value added tax, service tax, CENVAT or any other tax, whether or not arising due to any inter se transaction, even if the prescribed time limits for claiming such refunds or credits have lapsed.
- 4.3.3 Upon the Scheme becoming effective, any advance tax, self-assessment tax, minimum alternate tax and/or TDS credit available or vested with the Transferor Company, including any taxes paid and taxes deducted at source and deposited by the Transferee Company on inter se transactions during the period between the Appointed Date and the Effective Date shall be treated as advance tax paid by the Transferee Company and shall be available to the Transferee Company for set-off against its liability under the Income Tax Act, 1961 and any excess tax so paid shall be eligible for refund together with interest. Any TDS certificates issued by the Transferee Company to, or for the benefit of, the Transferor Company under the Income Tax Act, 1961 with respect to the inter se transactions would be available to the Transferee Company to seek refund of from the tax authorities in compliance with law. Further, TDS deposited, TDS certificates issued or TDS returns filed by the Amalgamating Companies on transactions other than inter se transactions during the period between the Appointed Date and the Effective Date shall continue to hold good as if such TDS amounts were deposited, TDS certificates were issued and TDS returns were filed by the Transferee Company. Any TDS deducted by, or on behalf of, the Transferor Companies on inter se transactions will be treated as advance tax deposited by the Transferee Company.
- 4.3.4 The Transferee Company is also expressly permitted to claim refunds, credits, including restoration of input CENVAT credit, tax deduction in respect of nullifying of any transaction between or amongst the Transferor Company and the Transferee Company, provided that upon the Scheme becoming effective, the Transferee Company is also expressly permitted to revise its income-tax returns, withholding tax returns, sales tax returns, excise & CENVAT returns, service tax returns, other tax returns, to obtain TDS



certificates, including TDS certificates relating to transactions between or amongst the Transferor Company and the Transferee Company, and to claim refunds, advance tax, and withholding tax credits, benefit of carry forward of accumulated losses etc., pursuant to the provisions of this Scheme.

- 4.3.5 In accordance with the Cenvat Credit Rules framed under Central Excise Act, 1944, as are prevalent on the Effective Date, the unutilised credits relating to excise duties paid on inputs/capital goods/input services lying in the accounts of the Transferor Company shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilised credits were lying to the account of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilised credits against the excise duty/service tax payable by it.

#### **4.4 Dividends**

- 4.4.1 The Amalgamating Companies shall be entitled to declare and pay dividends, whether interim and/or final, to their respective shareholders prior to the Effective Date.
- 4.4.2 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Amalgamating Companies to demand or claim any dividends which, subject to the provisions of the 2013 Act, shall be entirely at the discretion of the respective Boards of Directors of the Amalgamating Companies, and if applicable in accordance with the provisions of the 2013 Act, be subject to the approval of the shareholders of each of the Amalgamating Companies.

#### **4.5 Interpretation**

- 4.5.1 Though this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and come into operation from the Appointed Date for Part III of the Scheme.
- 4.5.2 If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any provisions of applicable law at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the provisions of the applicable law shall prevail. Subject to obtaining the sanction of the Court, if necessary, this Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect other parts of this Scheme. Notwithstanding the other provisions of this Scheme, the power to make such amendments/modifications as may become necessary, whether before or after the Effective Date, shall, subject to obtaining the sanction of the Court, if necessary, vest with the Board of Directors of the Amalgamating Companies, which power shall be exercised reasonably in the best interests of the Amalgamating Companies and their respective shareholders.

#### **4.6 Applications to Court**

- 4.6.1 The Amalgamating Companies may, with all reasonable dispatch, make respective



applications to the Court, under Sections 391 to 394 and other applicable provisions of the 1956 Act, seeking orders for dispensing with or convening, holding and/or conducting of the meetings of the classes of their respective shareholders and for sanctioning this Scheme with such modifications, as may be approved by the Court.

- 4.6.2 Upon this Scheme being approved by the requisite majority of the shareholders of the Amalgamating Companies (wherever required), the Amalgamating Companies shall, with all reasonable dispatch, file respective petitions before the Court for sanction of this Scheme under Sections 391 to 394 and other applicable provisions of the 1956 Act, and for such other order or orders, as the Court may deem fit for putting this Scheme into effect. Upon this Scheme becoming effective, the shareholders of the Amalgamating Companies shall be deemed to have also accorded their approval under all relevant provisions of the 1956 Act and/or 2013 Act for giving effect to the provisions contained in this Scheme.

#### 4.7 Effectiveness

- 4.7.1 Subject to the provisions of this Scheme, this Scheme shall become effective on the last of the following dates ("**Effective Date**"):

- (a) the date on which the certified copies of the order of the Court approving this Scheme are filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana by the Transferor Companies and the Transferee Company; and
- (b) receipt of such other sanctions and approvals including sanction of any governmental authority (including the Securities and Exchange Board of India or the Department of Telecommunications) or stock exchanges as may be required by law in respect of the Scheme being obtained.

#### 4.8 Modifications or Amendments to the Scheme

- 4.8.1 The Amalgamating Companies, acting through their respective Boards of Directors, either by themselves or through a committee appointed by them in this behalf, may assent to any modifications or amendments to this Scheme, which the Court and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. The Amalgamating Companies, acting through their respective Boards of Directors, be and are hereby authorised to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions, whether by reason of any orders of the Court or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- 4.8.2 Except as otherwise expressly provided in this Scheme, the Amalgamating Companies shall pay their respective costs, expenses, charges, fees, taxes, duties, levies and other incidental expenses arising out of or incurred in connection with the filing, approval and/or implementation of this Scheme. Upon this Scheme becoming effective all costs, expenses, charges, fees, taxes, duties, levies and other incidental expenses arising out of or incurred





in connection with the filing, approval and/or implementing of this Scheme (save as expressly otherwise agreed) by the Transferor Company shall be borne solely by the Transferee Company.

- 4.8.3 If any part of this Scheme is invalid, ruled illegal or rejected or is unreasonably delayed or not sanctioned by any court of competent jurisdiction, or unenforceable under present or future laws, or not sanctioned, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the Amalgamating Companies, acting through their respective Boards of Directors, shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part, which is invalid, ruled illegal or rejected, or being unreasonably delayed or not sanctioned or is unreasonably delayed by any court of competent jurisdiction, or unenforceable under present or future laws.
- 4.8.4 The Amalgamating Companies acting through their respective Boards of Directors, shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by a Court or any other authority is unacceptable to any of them.
- 4.8.5 Each of the Amalgamating Companies shall be free to withdraw from the scheme if any part of this Scheme is found to be unworkable or unfeasible for any reason whatsoever, this shall not, subject to the decision of the Amalgamating Companies, affect the validity or implementation of the other parts and/or provisions of this Scheme. In the event a part of this Scheme is found unworkable or unfeasible and the Amalgamating Companies decide to implement the remaining part of this Scheme, to the extent it is unworkable or unfeasible, shall become null and void and no rights or liabilities whatsoever shall accrue to, or be incurred inter se by, the parties or their respective stakeholders or any other persons with respect to such part of the Scheme.

#### 4.9 **Saving of Concluded Transactions**

The transfer and vesting of the assets, liabilities and obligations of the Transferor Company in accordance with the provisions of this Scheme and the continuance of the legal proceedings by or against the Transferee Company shall not affect any transaction or proceedings already completed by the Transferor Company on or before the Appointed Date and the Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of the Transferor Company as acts, deeds and things done and executed by and on behalf of the Transferee Company.

#### 4.10 **Residual**

- 4.10.1 Upon this Scheme becoming effective, the Transferee Company shall be entitled to operate all bank accounts, cash and deposits relating to the Transferor Company, realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferor Company to the extent necessary.
- 4.10.2 Upon this Scheme becoming effective, the Transferee Company shall be entitled to occupy and use all premises, whether owned, leased or licensed, relating to the Transferor Company in the name of the Transferor Company to the extent necessary.





4.10.3 Upon this Scheme becoming effective, the Transferee Company shall be entitled to rely on, use and operate on the basis of all licenses, consents and approvals, relating to the Transferor Company in the name of the Transferor Company to the extent necessary.

**CERTIFIED TRUE COPY**  
**For BHARTI AIRTEL LIMITED**

  
Rajendra Chopra  
Company Secretary



**Schedule 1**  
**Licenses and Spectrum**

**License**

Circle	License No.	Effective Date
Internet Service in All India Service Area	820-1112/10-LR	27 May 2011
Microwave Access Network under ISP BWA License	L-14035/14/2011-BWA	4 May 2012

**Spectrum**

Service Area	Earmarked Spectrum	Centre Frequency	Effective Date
Madhya Pradesh	2302.5 – 2322.5 MHz	2312.5 MHz	6 July 2011



