

## SUMMARY OF THE PROPOSED COMBINATION

*(under Regulation 13(1B) of The Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011)*

### **A. Name of the Parties to the Proposed Combination**

1. The Parties to the Proposed Combination are:

- a. UV Asset Reconstruction Company Limited (**UV/Acquirer**)
- b. Aircel Limited (**Target 1**);
- c. Aircel Cellular Limited (**Target 2**); and
- d. Dishnet Wireless Limited (**Target 3**).

Target 1, Target 2 and Target 3 are collectively referred to as '**Targets**'

### **B. The Type of the Proposed Combination**

2. This Form I is being filed with the Competition Commission of India in accordance with Section 6(2) of the Competition Act, 2002 (**Act**) by the Acquirer. The said Form I pertains to the acquisition of assets of the Targets by the Acquirer pursuant to the voluntary application for insolvency filed by the Targets before the National Company Law Tribunal, Mumbai.

3. The Proposed Combination constitutes a combination in terms of Section 5(a)(i)(A) of the Competition Act, 2002.

### **C. Area of Activity of the Parties to the Proposed Combination**

4. The Acquirer is an asset reconstruction company engaged in the business of acquiring non-performing assets from banks and financial institutions and resolving the assets acquired thereof.

5. The Target 1's business activities were as follows-

- a. Mobile telephony service (including National Long Distance ("**NLD**") and International Long Distance ("**INLD**") services);

- b. Mobile banking; and
  - c. Data or internet service to enterprises
6. Target 2 and Target 3 were also telecommunication companies and 100% owned subsidiaries of Target 1.

**D. The Relevant Market(s) to which the Proposed Combination relates**

7. In the absence of any horizontal and/or vertical overlaps, the precise definition may be left open. However, to assist the Hon'ble Competition Commission of India, the relevant market may be defined as ***market for provision of telecommunication services in 22 circles in India.***