

DO.No.301-59/2003-Eco
Dated : January 30, 2004

My dear Vinod,

Sub: TRAI Recommendations on Intra-circle Merger & Acquisitions guidelines.

TRAI vide its recommendations on Unified Licensing Regime dated 27th October, 2003 had inter alia recommended that intra-circle Merger and Acquisition should be permitted subject to guidelines on Merger & Acquisition and other aspects of dominance will also be tested at the time of merger. It further stated that guidelines for Merger shall be recommended to the Government separately.

2. Further, para 7.33 of TRAI recommendations had stated that under intra circle M&A case, the allocated spectrum to merging operators would also get merged subject to specified principles to be evolved.
3. TRAI's recommendations dated 27th October, 2003 have been accepted by the Government.
4. Accordingly, TRAI's recommendations on intra-circle Merger & Acquisitions guidelines are enclosed (Annex-"A").
5. A Press Note issued in this regard is also enclosed (Annex-"B").
6. The recommendations along with the text of this letter have been placed today on the TRAI website (www.traigov.in) for public information.

With regards,

Yours faithfully,

(Pradip Baijal)

Shri Vinod Vaish,
Secretary,
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