

Dated, the 16th March, 2018

OFFICE MEMORANDUM

Sub: Non-adherence to contractual obligation of Bank Guarantees by Axis Bank-regarding

Axis Bank has failed to invoke a Bank Guarantee issued by them on behalf of Aircel Group of Companies.

This action by Axis Bank is a serious breach of trust and contract with Government of India.

In view of this, you are hereby directed not to accept any new Bank Guarantee from Axis Bank, including renewals.

This issues with the approval of the competent authority.

Pradeep
16/3/18
(Pradeep Kumar Shukla)
Director (LFP-I)

To

All Pr.CsCA/ CsCA

Copy to:

1. All Sr.DDsG/DDsG, DoT, Sanchar Bhawan
2. Cellular Operators Association of India 14, Bhai Vir Singh Marg, Sector 4, Gole Market, New Delhi, Delhi 110001
3. Association of Unified Telecom Service Providers of India, B-601, Gauri Sadan 5, Hailey Road, New Delhi -110001
4. Association of Competitive Telecom Operators UGF-74, World Trade Centre, Babar Road, Connaught Place, New Delhi-110001

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