

The Department of Telecommunications (DoT) has cleared the merger of Bharti Airtel with Tata Teleservices Limited (TTSL) and Tata Teleservices Maharashtra Limited (TTML). However, the approval is subject to the condition that Bharti Airtel furnishes a bank guarantee of approximately Rs 85 billion for one-time spectrum charges.

In its letter, the DoT has asked Bharti Airtel to furnish a bank guarantee and both companies will need to submit an undertaking regarding court cases before the merger is made official. As per the agreement, Bharti Airtel will take over operations of TTSL in 19 telecom circles, 17 of which are under TTSL and the remaining 2 under TTML. A response is awaited from the companies.

Earlier in January 2019, the National Company Law Tribunal (NCLT) had approved Bharti Airtel's takeover of TTSL's mobility business, but had stated that the merger would be subject to DoT approval.

As per industry experts, Airtel may oppose the bank guarantee before the Telecom Disputes Settlement and Appellate Tribunal (TDSAT), as it did during its merger with Telenor in 2018. Bharti Airtel had then moved the TDSAT against the DoT's demand for bank guarantees of around Rs 17 billion. Bharti Airtel had won the case.

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