**CIRP of Reliance Communication: Status report**

**8 Sept 2020:** NCLT to hear petition by TRAI seeking return of post-paid customers deposit amount and by Axis seeking clarification on the status of its Guarantees

**27 August 2020:** [Delhi High Court](https://www.ibbi.gov.in/uploads/order/af5335dd78498800e372bd3283b8f396.pdf) stays personal insolvency proceedings against Anil Ambani.

**21 August 2020**: [NCLT admits SBI’s application](https://www.ibbi.gov.in/uploads/order/97f88397b82fb7fac614eccee7ceccaf.pdf) seeking initiation of personal insolvency proceedings against Anil Ambani, owner of Reliance Communication for failing to make payments as personal guarantor against loans worth Rs 1200 crore taken by Reliance Communication and Reliance Infratel.

**19 August 2020: T**he department of telecommunications (DoT) has objected to the resolution plan of Reliance Communications, Reliance Telecom and Reliance Infratel in the National Company Law Tribunal (NCLT). According to the resolution plan, DoT, as an operational creditor, will not get any proceeds out of the resolution of the companies.

**14 Aug 2020:** [Supreme Court seeks](https://www.ibbi.gov.in/uploads/order/c5a7773967bf6319bbcfd324cd258f4e.pdf) details of spectrum sharing pact between Reliance Communications (RCom) and Reliance Jio. It questions why Jio using the spectrum of RCom cannot be asked to pay the Adjusted Gross Revenue (AGR) related dues to the government.

6 March 2020: [The Resolution Plan](file:///C%3A%5CUsers%5CAdmin%5CDownloads%5CRCOM-Annual-Report-2019-20-1.pdf) of UV Asset Reconstruction Company was submitted to the NCLT. **The same is sub-judice with the NCLT.**

**2 March 2020:** Committee of Creditorsby way of voting share of 100 per cent approved the Rs 23,000 crore resolution plan submitted by UV Asset Reconstruction Company.

**25 Nov 2019:** UVARC, Airtel, Reliance Jio and I-Squared Capital Funds among others bid for Reliance Communication.

**15 July 2019**: Seeks expression of interest (EoI). Last date of filing resolution plan 31 July 2019

**9 July 2019:** The second meeting of Committee of Creditors (CoC) was conducted to provide update on the handover/ transitional support taken by the RP, from the erstwhile interim resolution professional Including operational updates and discussions were held regarding the appointment of inter alia other professional advisors/service providers such as RP Legal Advisor, CoC Legal Advisor, Registered Valuers Process advisors, Transaction Review Auditor, Forensic Auditor and the Virtual data rooms.

**30 May 2019**: CoC in its first meeting passed a resolution to replace IRP Pradeep Kumar Sethi with another RP Anish Niranjan Nanavaty with a vote share of 92.28%.

**24 April 2019:** SC disposes of contempt petition filed by Ericsson as Reliance Communication and other two companies make full payments.

**20 Feb 2019:** Supreme Court Orders Reliance Group to pay Rs 453 crore to Ericsson in four weeks or its chairman would face three months imprisonment along with a fine of Rs 1 crore.

**21 January 2019**: Reliance Group informs SC that Rs 118 crore has been deposited with the Registry of Court and that a net amount of Rs 453 crore would be paid by 31 Januray 2019 conditional upon withdrawal of the contempt petitions.

**13 Dec 2018:** Supreme Court made it clear that it was not inclined to grant any such extension, as a result of which, the second application for extension of time was dismissed as withdrawn.

**12 Dec 2018:** Reliance Communication and two other firms moved a second application to extend the time for making the payment citing the same excuse of other spectrum not yet being saleable. This time, extension of time was asked for making the payment within two weeks from the date on which a No-Objection Certificate is given by the Department of Telecommunications for sale of other spectrum.

**23 Oct 2018:** The SC heard both the application for extension and the contempt petition and asked the Reliance companies to make the payment by 15 Dec 2018 with an interest at the rate of 12% per annum for delayed payment beyond 30 September 2018.

**1 October 2018:** A contempt petition was moved by Ericsson, in which it said that the Companies have no intention of abiding by their commitment to pay the necessary sum of money within the time stated.

**27 September 2018:** Reliance Companies applied for extension of time for payment by 60 days, expressly stating that since sale of other spectrum had not reached a stage of completion, in order to enable the Companies to make payments, they would require this extension.

**30 August 2018:** On the writ filed by Reliance companies, SC heard learned counsel who appeared on behalf of RCom and its group companies, and recorded that the timeline of 120 days would be strictly adhered to and payment of Rs 550 crore is to be made on or before 30 September 2018.

**17 July 2018:** Reliance Communication along with Reliance Telecom and reliance Infratel files a writ in SC asking for closure of the corporate insolvency resolution process in view of settlement of disputes between them and Ericsson.

**30 May 2018:** The National Company Law Appellate Tribunal (NCLAT) stayed the NCLT order, and recorded the statement of counsel appearing on behalf of the Reliance Companies that the matter had been agreed to be settled for a sum of Rs 550 crore, which would be paid within 120 days’ time.

**17 May 2018:** [NCLT admits Ericsson India Pvt Ltd’s](https://ibbi.gov.in/webadmin/pdf/order/2018/Jul/17th%20May%202018%20in%20the%20matter%20of%20Reliance%20Communications%20Ltd.%20C.P.%20%28IB%29-1387-%28MB%29-2017_2018-07-24%2016%3A56%3A04.pdf) application seeking insolvency proceeding against Reliance communication.

**Creditor’s Claim**

|  |  |  |  |
| --- | --- | --- | --- |
| **Type of creditors** | **No. of creditors** | **Claims made (Rs cr)** | **Claims admitted (Rs cr)** |
| Financial Creditors | 49 | 51,374 | 51,054 |
| DoT |  | 28,836 | 25,194 |
| Distributor | 428 | 30.44 | 9.35 |
| Other Operational creditors | 704 | 3,686 | 1,496 |
| Related parties | 15 | 1,151 | 1,106 |
| Statutory Dues | 16 | 752 | 730 |