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भारत संचार निगम लिमिटेड  
(भारत सरकार का उद्यम)

**BHARAT SANCHAR NIGAM LIMITED**  
(A Govt. of India Enterprise)

एस. के. गुप्ता  
निदेशक (वित्त)  
**S. K. Gupta**  
Director (Finance)

F.No.16-4/2019/RB/(P)

Dated the 16<sup>th</sup> May, 2019

To

**Director (CM)/Director(EB)/Director(CFA)**  
**All CGMs & IFAs**  
**Telecom Circles/Telecom Districts & Maintenance Regions.**

As all concerned are aware that in recent years telecom sector has been facing fiercest ever competition, no other sector of the economy has faced such unprecedented competition.

The predatory tariff offerings by the competitors led to sharp decline in the revenue from services. Though the Company was experiencing the pressure of competition on its revenues, it was able to sustain its customer base. The telecom sector being capital intensive, wherein even to remain in business 'or' to ensure business sustainability, the service providers are required to invest in newer technologies at frequent intervals, as technologies evolve at very fast rate. The cumulative effect of all these have resulted in liquidity crunch.

The BSNL Management is making all out efforts to ease the pressure on liquidity. It is expected that in near future, the liquidity position of the Company will start improving. It is expected that normalcy in liquidity position will be restored by the next quarter of the financial year. **The position may be conveyed to all the stake holders of BSNL.**

(S.K.Gupta)  
Director (Finance)