

# Info Capsule

## **INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI) REGISTERED NATIONAL E-GOVERNANCE SERVICES LIMITED (NESL) AS AN INFORMATION UTILITY (IU) UNDER THE IBBI (INFORMATION UTILITIES) REGULATIONS, 2017<sup>1</sup>**

The Insolvency and Bankruptcy Board of India (IBBI) registered National E-Governance Services Limited (NeSL) on September 27, 2017 as an Information Utility (IU) under the IBBI (Information Utilities) Regulations, 2017. This registration is valid for five years from the date of registration.

IU stores financial information that helps to establish defaults as well as verify claims expeditiously and thereby facilitates completion of transactions under the Insolvency and Bankruptcy Code, 2016 in a time bound manner. It constitutes a key pillar of the insolvency and bankruptcy ecosystem, the other three being the Adjudicating Authority (National Company Law Tribunal and Debt Recovery Tribunal), the IBBI and Insolvency Professionals.

NeSL becomes the first IU registered by the IBBI. According to the information submitted for registration, its Board of Directors comprises:

Sl. No.	Name and Profession of Director	Position
1	Mr. N. Rangachary	Independent Director and Chairman
2	Dr. Nivedita Haran	Independent Director
3	Prof. S. Sadagopan	Independent Director
4	Dr. Ajay N. Shah	Independent Director
5	Mr. T.S. Vishwanath	Independent Director
6	Mr. Sekar Karnam	Director
7	Mr. Gurpreet Singh Chawla	Director
8	Mr. P. Sanker	Director
9	Mr. S. Ramann	Managing Director

<sup>1</sup> Available at: <http://pib.nic.in/newsite/erelease.aspx>

The shareholding pattern of the NeSl as on the date of registration is as under:

Sl. No.	Name of Shareholder	Percentage of Shareholding
1	Life Insurance Corporation of India	6%
2	State Bank of India	10%
3	Canara Bank	10%
4	Bank of Baroda	10%
5	ICICI Bank Ltd.	9.9%
6	Axis Bank Ltd.	9.5%
7	Karnataka Bank Ltd.	6%
8	HDFC	5%
9	Indian Bank	5%
10	Punjab National Bank	5%
11	New India Assurance Company Ltd.	5%
12	Union Bank of India	5%
13	Central Depository Services (India) Ltd.	4%
14	Dena Bank	4%
15	NABARD	2%
16	United India Insurance	2%
17	SIDBI	1.6%

NeSL has appointed Mr. G.M. Srinivasa Bhat as Compliance Officer under regulation 11 of the IBBI (Information Utilities) Regulations, 2017.

## NDIA JOINS RACE IN 5G ECOSYSTEM, CONSTITUTES HIGH LEVEL FORUM ON 5G INDIA 2020<sup>2</sup>

India is at the cusp of a next generation of wireless technology 5G. 5G has been conceived as a foundation for expanding the potential of the Networked Society. A digital transformation brought about through the power of connectivity is taking place in almost every industry. The landscape is expanding to include massive scale of “smart things” to be interconnected. Therefore, the manner in which future networks will cope with massively varied demands and a business landscape will be significantly different from today.

The economic benefits from the 5G technology are also quite immense. As per the OECD (Organization for Economic Cooperation and Development) Committee on Digital Economic Policy, it has been stated that 5G technologies rollout will help in,

- a) Increasing GDP
- b) Creating Employment
- c) Digitizing the economy.

For India, 5G provides an opportunity for industry to reach out to global markets, and consumers to gain with the economies of scale. Worldwide countries have launched similar Forums and thus, India has joined the race in 5G technologies. We are open for collaboration with them.

Government has constituted High Level 5G India 2020 Forum with three Secretaries of key Ministries/Departments Telecom, Meity and DST, and also comprising of renowned experts like Dr. A. Paulraj, Professor Emeritus, Stanford University, USA, Mr Gururaj Deshpande - Chairman of Sycamore Networks, Sandstone, USA, Indian industry led by CEOs of ICT industry, Telecom Standard Development Organisation of India (TSDSI), Professors from IIT Madras, IIT Mumbai, IIT Delhi, IIT Hyderabad, IISc Bengaluru, IT industry and stakeholders from industry associations.

The Term of Reference of the High Level Forum for 5G India 2020 shall be: -

- a) Vision Mission and Goals for the 5G India 2020, and
- b) Evaluate, approve roadmaps & action plans for 5G India 2020.

The primary goals of the forum are to achieve:

- early deployment of 5G in India
- a globally competitive product development and manufacturing ecosystem targeting 50% of India market and 10% of global market over next 5 to 7 years.
- The forum will complement the eco-system by focused actions in the following areas:
  - Research Ecosystem – for IPR development, standards development and proof of concepts through research projects, PPP projects, testbeds and pilot roll-outs.
  - Regulatory Framework – including spectrum assignments and a start-up friendly regulatory environment to enable leap-frog and embracing of innovative technologies.
  - Inclusive Business environment – with special focus on investment incentives favourable to start-ups and innovators and enablement of Venture capitalists.
  - Forum will constitute a number of Steering Committees in different domains.
  - A vibrant eco-system of research built around 5G that encompasses Industry, Government and Academia will further strengthen the MAKE (& DESIGN) in INDIA initiatives to enable:

<sup>2</sup> Available at: <http://pib.nic.in/newsite/erelease.aspx>

- Design and manufacture of 5G technologies, products and solutions in India;
- 5G start-ups that enable this design and manufacturing capabilities;
- Generation of IPR backing the above designs;
- India based companies should have some essential IPR in the 5G standard;
- Manufacture of 5G chipsets, this may require massive investments;
- Appropriate testbeds and technology platforms to enable and help Indian technical ecosystem to have an edge in 5G;
- Accelerated deployment of next generation ubiquitous ultra-high broadband infrastructure with 100% coverage of 10 Gbps across urban India and 1 Gbps across Rural India.

***Team ICSI***

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