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## NEWSLETTER

### RBI announces relief measures for 'GST-affected' MSME sector

Reserve Bank of India in a move has decided to provide relief to the micro, small and medium enterprises (MSME) sector which was "badly hit" by the implementation of the Goods and Services Tax (GST) and gave them an extension of up to 180 days to clear their loans to banks. Further, RBI also removed credit caps on MSME in the services sector under priority sector.

The extension to clear the dues will be given to the MSMEs which were standard as on August 31, 2017, and for which the aggregate exposure of banks and NBFCs does not exceed Rs 25 crore as on January 31, 2018 and accordingly, all bank loans to MSMEs, engaged in providing or rendering of services as defined in terms of investment in equipment under MSME Development Act, 2006, shall qualify under priority sector without any credit caps.

The relief measures for also given a boost to the MSME sector, which is the largest employer in the country, by reducing corporate taxation rate to 25 per cent for companies with turnover of up to Rs 250 crore.



## **Fortis Healthcare signs definitive agreement to acquire assets of RHT Health Trust**

Fortis Healthcare Limited has announced and signed an agreement to acquire the entire portfolio of assets of RHT Health Trust based in Singapore. The proposed transaction is valued for Rs 4650 crore approx. The substantial part of the net proceeds from the deal received by RHT will be distributed to its unit holders.

The proposed transaction will potentially enhance value for all its stakeholders. Upon completion of the securities acquisition, the service fees that Fortis was paying will be completely eliminated which would, thereby improve the operating profitability and cash flows. The proposed transaction is expected to have a positive impact on its operating profit.

## **Ericsson may offer 5G solutions to Indian telcos by mid-2019**



Sweden's Ericsson, the world's largest telecom gear maker, is set to offer its 5G-ready network solutions to Indian telcos by mid 2019 itself if compatible 5G spectrum in the 3300-3600 MHz bands is made available by the government.

Ericsson has the technical capability to offer its 5G network solutions to Indian carriers by mid 2019, in case the Government and industry, decide on a mutually convenient timeline to auction 5G airwaves in the 3300 - 3600 MHz bands for 5G systems to work in India.

There is a strong technology case for making this spectrum available in India rapidly as it supports both 4G and 5G networks. The Company's aimed at to boosting the long-term value of telcos' network assets, especially to enable them to smoothly transition to 5G.

The Government is also planning to put up a 3,000 units of airwaves, including 5G bandwidth, in the next spectrum sale. The suggestions from the Telecom Regulatory Authority of India (Trai) on the reserve price and related issues are awaited.

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