

October 4, 2019

BY ELECTRONIC FILING

Ms. Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, D.C. 20554

*Re: Pro Forma Transfer of Control of Domestic and International Section 214
Authorization, File No. ITC-214-20070703-00260, in Connection with Chapter
11 Filings Under the U.S. Bankruptcy Code*

Dear Ms. Dortch:

Pursuant to 47 U.S.C. § 214 and 47 C.F.R. §§ 63.03(d)(2) and 63.24(g), the undersigned hereby notify the Commission of the *pro forma* transfer of control of Vanco Solutions, Inc., a Delaware corporation (“Vanco Solutions”) (FRN 0020057964), from GCX Limited, a Bermuda company (“GCX Limited”), to GCX Limited, Debtor-in-Possession (“GCX Limited DIP”) (FRN 0028867752) (“Transfer of Control”) in connection with the pending bankruptcy of GCX Limited DIP and its affiliates and of other *pro forma* transactions discovered in preparation for that bankruptcy. Vanco Solutions is a provider of domestic and international managed network and private line services, with authorization to provide global or limited global facilities-based and resale service.

GCX Limited DIP, Vanco Solutions’ indirect parent, and certain affiliates, filed for bankruptcy protection under chapter 11 and, concurrently therewith, filed that certain *Joint Prepackaged Chapter 11 Plan of GCX Limited as Debtor and Its Debtor Affiliates* in the United States Bankruptcy Court for the District of Delaware on September 15, 2019 (the “Plan”). GCX Limited DIP indirectly owns 100 percent of Vanco Solutions through its direct, 100-percent interest in FLAG Telecom Group Services Limited, which in turn owns a direct, 100-percent interest in Reliance Vanco Group Limited, itself the holder of a 100-percent interest in Vanco Solutions direct parent, VNO Direct Limited, all three of which are parties to the chapter 11 proceeding (collectively, the “FLAG-Vanco DIPs”). During the pendency of the Chapter 11 proceeding, Mr. Michael Katzenstein, GCX Limited DIP’s Chief Restructuring Officer will

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oversee the management and operations of GCX Limited and its operating subsidiaries, including Vanco Solutions. Mr. Katzenstein has extensive experience in restructuring in the telecommunications sector. Under the Plan, on emergence from bankruptcy, certain GCX Limited DIP creditors and/or other equity purchasers will own the successor entity to GCX Limited DIP, the successor indirect parent of Vanco Solutions—rather than Reliance Communications Limited (“RCOM”) (the current ultimate parent of Vanco Solutions and GCX Limited DIP) and its largest shareholder, Mr. Anil Ambani. GCX Limited DIP’s (and the FLAG-Vanco DIPs’) emergence from bankruptcy will be conditioned upon receipt of prior regulatory approvals and clearances, including consent for a substantive transfer of control of Vanco Solutions. Vanco Solutions and those parties proposed to receive equity and voting interests in the reorganized GCX Limited DIP will file an application seeking Commission consent for that transaction in the very near future.

RCOM itself (which holds a 100-percent indirect interest in Vanco Solutions) is engaged in parallel insolvency proceedings in India pursuant to India’s Insolvency and Bankruptcy Code, 2016 before the Honorable National Company Law Tribunal, Mumbai Bench, Mumbai (“Tribunal”). On April 30, 2019, the National Company Law Appellate Tribunal (“Appellate Tribunal”) lifted a stay imposed by the Tribunal, which resulted in the suspension of the powers of the RCOM board of directors and the appointment of an Interim Resolution Professional (“IRP”), Mr. Pardeep Kumar Sethi.¹ On June 21, 2019, the Tribunal replaced the IRP with the current Resolution Professional, Mr. Anish Nanatavy. Mr. Nanatavy now manages RCOM’s affairs, business, and assets during the pendency of the Indian insolvency proceeding.

During the course of the Indian insolvency proceeding to date, Mr. Ambani’s equity interest in RCOM was reduced as creditors invoked pledged shares held by Mr. Ambani, resulting in the following changes:

1. The voting-and-economic interest of ADA Enterprises and Ventures Private Limited (now Reliance Ornatus Enterprises and Ventures Private Limited) in RCOM was reduced from 12.49 percent to 3.33 percent;
2. The voting-and-economic interest of AAA Industries Private Limited (now Reliance Wind Turbine Installators Industries Private Limited) in RCOM was reduced from 12.49 percent to 0.31 percent;

¹ On May 15, 2018, a third party initiated an involuntary insolvency proceeding against RCOM, which was stayed by the Tribunal until the Appellate Tribunal’s April 30, 2019 order.

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3. The voting-and-economic interest of AAA Communications Private Limited (now Reliance Communications Enterprises Limited) in RCOM was reduced from 30.10 percent to 13.22 percent;
4. The direct voting-and-economic interest of Reliance Innoventures Private Limited was reduced from 0.52 percent to 0.45 percent; and
5. Mr. Ambani's direct voting-and-economic interest in RCOM was reduced from 0.08 percent to 0.07 percent.

In addition, Reliance Telecom Infrainvest Pvt Ltd (100-percent owned by Reliance Innoventures Private Limited) acquired a 3.13-percent voting-and-economic interest in RCOM.

As a result of the actions described above, aggregate public shareholdings in RCOM increased from 44.13 percent to 79.20 percent, thereby diluting the aggregate voting-and-economic interest held by Mr. Anil Ambani from 55.68 percent to 20.51 percent. Mr. Ambani, however, remains RCOM's largest shareholder and, until the powers of the RCOM board of directors were suspended by the Tribunal in the Indian insolvency proceeding, retained *de facto* control, exercised through his role as the promoter of RCOM (as such term is defined under the Securities and Exchange Board of India regulations 2011) and as chairman of the RCOM board of directors, pursuant to Article 93 of RCOM's Articles of Association.

Please see Attachment 1 for the additional information required pursuant to 47 C.F.R. § 63.18, and Attachment 1, Exhibits A and B for diagrams illustrating the changes in shareholdings and the *pro forma* transaction described above.² Exhibit A illustrates Vanco Solutions ownership structure as last reported to the Commission on August 16, 2014. Exhibit B illustrates Vanco Solutions ownership immediately after the chapter 11 filing. As Exhibits A and B show, the changes in shareholdings and the *pro forma* transactions described herein had no effect on RCOM's 100-percent indirect interest in Vanco Solutions.

² As indicated on Exhibits A and B, several of Vanco Solutions' affiliates also hold Commission authorizations. Each of these authorization holders—Reliance Globalcom Limited, Reliance Globalcom Services, Inc., Vanco US, LLC, and Reliance Communications, Inc.—are filing separate *pro forma* notifications.

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As required by 47 C.F.R. §§ 63.03(d) and 63.24(g) (as defined in 47 C.F.R. § 63.24(f)(2)(ii)), Vanco Solutions certifies in the attached certification that this Transfer of Control is *pro forma* in nature and would not, when considered together with all previous *pro forma* transactions, result in a change of ultimate control of Vanco Solutions.

Respectfully submitted,



Kent Bressie
Colleen Sechrest
Counsel to Vanco Solutions, Inc.

Attachments


cc: Denise Coca
David Krech

CERTIFICATION

I, Michael Katzenstein, as Chief Restructuring Officer of GCX Limited and its subsidiaries, hereby certify as follows:

1. I have reviewed the attached *pro forma* transfer-of-control notification and believe that it states fully and accurately the circumstances of the *pro forma* transfer-of-control of the domestic and international Section 214 authority held by Vanco Solutions, Inc. ("Vanco Solutions"), an indirect subsidiary of GCX Limited.
2. The transactions described therein are *pro forma* in nature under the Commission's rules and, together with all previous *pro forma* transactions, would not result in a change in the ultimate control of Vanco Solutions.

I certify under penalty of perjury that the foregoing is true and correct.



Michael Katzenstein
Chief Restructuring Officer
Vanco Solutions, Inc.
c/o FTI Consulting, Inc.
Three Times Square, 9th floor
New York, New York 10036
+1 212 247 1010

Executed October [3], 2019

ATTACHMENT 1

Answer to Question 10

Pursuant to 47 C.F.R. § 63.18(c)-(d), Vanco Solutions' contact information is as follows:

Mr. Michael Katzenstein
Chief Restructuring Officer
Vanco Solutions, Inc. (Delaware)
c/o FTI Consulting, Inc.
Three Times Square, 9th floor
New York, New York 10036
+1 212 247 1010

Correspondence concerning this filing should be sent to Mr. Katzenstein at the address listed above, with a copy to:

Kent Bressie
Colleen Sechrest
Harris, Wiltshire & Grannis LLP
1919 M Street, N.W., Suite 800
Washington, D.C. 20036
+1 202 730 1308
csechrest@hwglaw.com

Vanco Solutions is authorized to provide global or limited global facilities-based and resale services.

Answer to Question 11

Pursuant to 47 C.F.R. § 63.18(h), the name, address, place of organization, principal business, and ownership percentage of each person or entity with a 10-percent or greater voting or equity interest in Vanco Solutions are as follows:

VNO Direct Limited

Address: World Business Centre 2, Newall Road, London Heathrow Airport, Middlesex, TW6 2SF, United Kingdom

Place of Organization: United Kingdom

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in Vanco Solutions

Reliance Vanco Group Limited

Address: World Business Centre 2, Newall Road, London Heathrow Airport, Middlesex, TW6 2SF, United Kingdom

Place of Organization: United Kingdom

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in VNO Direct Limited

FLAG Telecom Group Services Limited

Address: Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM 11, Bermuda

Place of Organization: Bermuda

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in Reliance Vanco Group Limited.

GCX Limited

Address: Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM 11, Bermuda

Place of Organization: Bermuda

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in FLAG Telecom Group Services Limited

Global Cloud Xchange Limited (“Global Cloud Xchange”)

Address: Suite 3901-2, 39F, Lippo Centre, Tower Two 89 Queensway, Hong Kong

Place of Organization: Bermuda

Principal Business: holding strategic investments

Relationship: 100-percent voting-and-economic interest in GCX Limited

Reliance Globalcom BV

Address: Claudedebussylaan 18, 1082, Netherlands

Place of Organization: Netherlands

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in Global Cloud Xchange

Reliance Communications Infrastructure Limited

Address: H Block, 1st Floor, Dhirubhai Ambani Knowledge City Navi Mumbai – 400 710, Maharashtra, India

Place of Organization: India

Principal Business: telecommunications

Relationship: 10.76-percent voting-and-economic interest in Reliance Globalcom BV

Reliance Communications Limited

Address: H Block, 1st Floor, Dhirubhai Ambani Knowledge City Navi Mumbai – 400 710, Maharashtra, India

Place of Organization: India

Principal Business: telecommunications

Relationship: 100-percent voting-and-economic interest in Reliance Communications

Infrastructure Limited, and an 89.24-percent voting-and-economic interest in Reliance Globalcom BV

Reliance Communications Enterprises Private Limited (formerly AAA Communications Private Limited)

Address: 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

Place of Organization: India

Principal Business: holding company

Relationship: 13.22-percent voting-and-economic interest in Reliance Communications Limited

Reliance Innoventures Private Limited

Address: 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

Place of Organization: India

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in Reliance Communications Enterprises Private Limited

Anil Ambani

Address: 19, Walchand Hirachand Marg, Mumbai, India 40038

Citizenship: India

Principal Business: industrialist

Relationship: 20.51-percent direct and indirect voting-and-economic interest in Reliance Communications Limited. Mr. Ambani's indirect interests are held through Reliance Innoventures Private Limited, Reliance Telecom Infrainvest Pvt Ltd (formerly Telecom Infrastrucutre Private Finance Ltd), AAA Busines Machines Private Ltd., Reliance Wind Turbine Installators Industries Private Limited (formerly AAA Industries Private Limited), and Reliance Ornatus Enterprises and Ventures Private Limited (formerly ADA Enterprises and Ventures Private Limited)

Please see Exhibits A and B for diagrams illustrating Vanco Solutions' ownership structure before and after the subject *pro forma* transfer of control.

Answer to Question 12

Pursuant to 47 C.F.R. § 63.18(h), Vanco Solutions has the following interlocking directorates:

Name: Janet Troxell

Entities: Reliance FLAG Atlantic France, FLAG Telecom Hellas AE, Vanco Sweden AB, Vanco Japan KK, Vanco Deutschland GmbH, Vanco BV, Vanco SAS, Vanco Srl, Vanco UK Limited, and Vanco GmbH

Name: Andrew Goldie

Entities: FLAG Telecom Deutschland GmbH, FLAG Telecom Nederland B.V., FLAG Telecom España Network SAU, Reliance FLAG Telecom Ireland DAC, FLAG Telecom Hellas A.E., FLAG Atlantic UK Limited, Vanco SP z.o.o., Vanco Sweden AB, Vanco Japan KK, Vanco Deutschland GmbH, Vanco BV, Vanco SAS, Vanco UK Limited, Vanco ROW Ltd., Euronet Spain SA, Vanco International Limited, Vanco Srl, Vanco Global Limited, Vanco Switzerland AG, Vanco (Asia Pacific) Pte Ltd, Vanco GmbH, Vanco Australasia Pty Limited, Reliance FLAG, and Telecom Ireland DAC

Answer to Question 13

Please see main narrative for a description of the *pro forma* transfer of control that is the subject of this notification.

Exhibit A

Reliance Corporate Structure as July 17, 2014

Stated interests are voting and economic

FCC licensees are identified in blue; their ultimate Corporate parent, RCOM, is identified in red

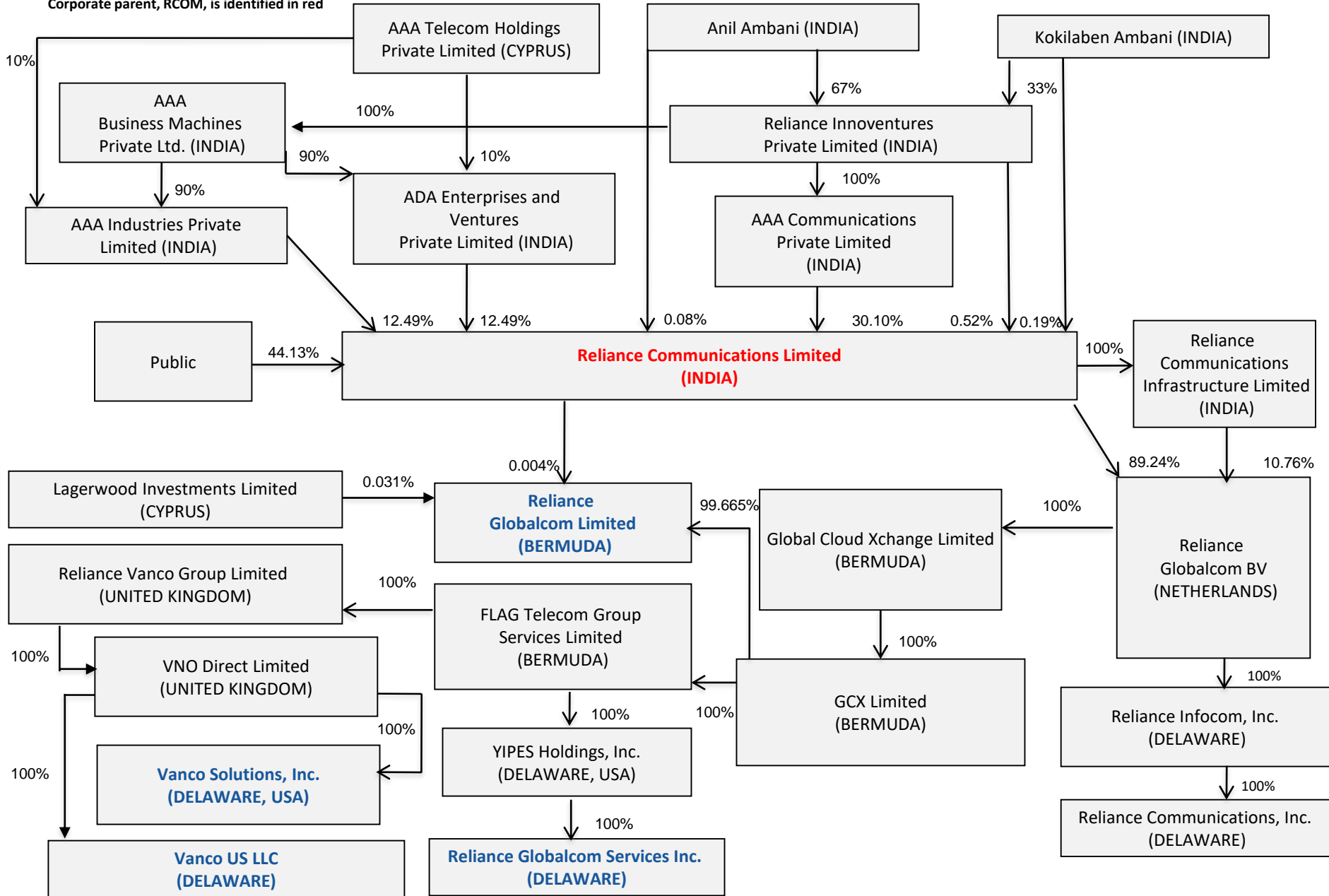


Exhibit B Reliance Corporate Structure after September 15, 2019

Stated interests are voting and economic

FCC licensees are identified in blue; their ultimate Corporate parent, RCOM, is identified in red

Dashed lines indicate interests preempted by insolvency proceedings

