

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 Assignment of Cable Landing License for the FLAG Atlantic-1 Cable System, File Nos. SCL-LIC-19990301-0005 and SCL-MOD-20040211-00006, in Connection with Chapter 11 Filings Under the U.S. Bankruptcy Code

Dear Ms. Dortch:

Pursuant to 47 U.S.C. § 34, Executive Order No. 10,530, and 47 C.F.R. § 1.767(g)(7), the undersigned hereby notify the Commission of the *pro forma* assignment of the cable landing license held by Reliance Globalcom Limited (“RGL”) (FRN 0015754443) for the FLAG Atlantic-1 Cable System from RGL to Reliance Globalcom Limited, Debtor-in-Possession (“RGL DIP”) (FRN 0028867679) (“Assignment”) in connection with the pending bankruptcy of RGL DIP and its affiliates, and of other *pro forma* transactions discovered in preparation for that bankruptcy. The Commission originally licensed the FLAG Atlantic-1 system in 1999.¹ In 2004, the Commission modified the FLAG Atlantic-1 cable landing license to add the *pro forma* condition in 47 C.F.R. § 1.767(g)(7).²

RGL and certain of RGL’s 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

¹ *FLAG Atlantic Limited*, Memorandum Opinion and Order, 15 FCC Rcd. 21,359 (Int’l Bur. 1999). The system entered commercial service in June 2001.

² *Actions Taken Under Cable Landing License Act*, Public Notice, 19 FCC Rcd. 20,344, 20,341 (Int’l Bur. 2004).

Ms. Marlene H. Dortch
Federal Communications Commission
October 4, 2019
Page 2

Delaware on September 15, 2019, 2019 (the “Plan”). During the pendency of the Chapter 11 proceeding, Mr. Michael Katzenstein, RGL DIP’s Chief Restructuring Officer, will oversee RGL DIP’s management and the operations of the FLAG Atlantic-1 cable system.³ Mr. Katzenstein has extensive experience in restructuring in the telecommunications sector and with submarine cable operators in particular. Under the Plan, on emergence from bankruptcy, certain GCX Limited creditors or other equity purchasers will own the successor entity to GCX Limited DIP, and indirectly, the successor entity to RGL DIP—rather than Reliance Communications Limited (“RCOM”) (the current ultimate parent of RGL DIP and GCX Limited DIP) and its largest shareholder, Mr. Anil Ambani. RGL DIP’s emergence from bankruptcy will be conditioned upon receipt of prior regulatory approvals and clearances, including consent for a substantive assignment of the cable landing license. RGL DIP and those certain creditors and/or other 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 RGL) 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.⁴ 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 insolvency proceeding in India 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;

³ GCX Limited appointed Mr. Katzenstein as Chief Restructuring Officer, and he serves in that same role for GCX’s subsidiaries.

⁴ 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.

Ms. Marlene H. Dortch
Federal Communications Commission
October 4, 2019
Page 3

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;
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.

The changes in shareholdings and the *pro forma* transaction described above are illustrated on Exhibits A and B.⁵ Exhibit A illustrates RGL's ownership structure as last reported to the Commission on August 16, 2014. Exhibit B illustrates RGL's 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 RGL.

⁵ As indicated on Exhibits A and B, several of RGL DIP's affiliates also hold Commission authorizations. Each of these authorization holders—Reliance Globalcom Services, Inc., Vanco US, LLC, Vanco Solutions, Inc., and Reliance Communications, Inc.—are filing separate *pro forma* notifications.

Ms. Marlene H. Dortch
Federal Communications Commission
October 4, 2019
Page 4

RGL's contact information is as follows:

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

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As required by 47 C.F.R. § 1.767(g)(7), RGL DIP certifies in the attached certification that this assignment is *pro forma* in nature (as defined in 47 C.F.R. § 63.24(f)(2)(ii)) and would not, when considered together with all previous *pro forma* transactions, result in a change of ultimate control of RGL.

Respectfully submitted,



Kent Bressie
Colleen Sechrest
Counsel to Reliance Globalcom Limited, Debtor-in-Possession

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* assignment notification and believe that it states fully and accurately the circumstances of the *pro forma* assignments of the cable landing license held by Reliance Globalcom Limited (“RGL”), a direct 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 RGL.

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



Michael Katzenstein
Chief Restructuring Officer
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Executed October [3], 2019

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

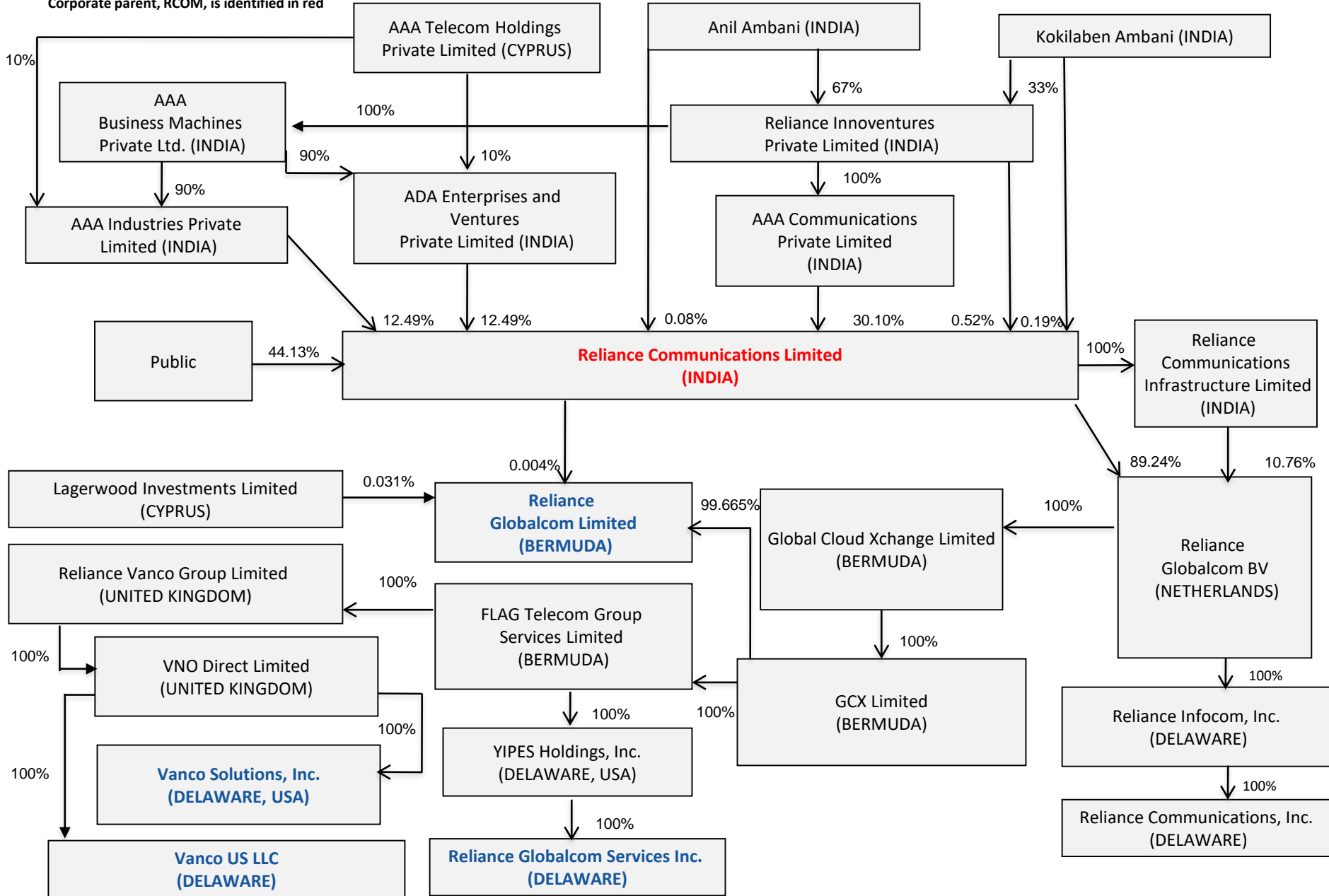


Exhibit B Reliance Corporate Structure after September 15, 2019

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

