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BSNL gets Cabinet nod to hive off mobile towers into separate unit

OUR BUREAU

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The Cabinet on Wednesday gave 'in-principle' approval to BSNL to hive off its mobile tower assets into a separate company, a move that should help the state-run outfit realign its structure in the highly competitive telecom sector.

"It will also help BSNL unlock value in its tower assets and improve its financial position," an official statement said.

Anupam Shrivastava, Chairman and Managing Director, BSNL, said this welcome step



Anupam Shrivastava, CMD, BSNL

will help generate profit for the company.

Asked if this would lead to any disinvestment by the company, Shrivastava told *BusinessLine* that "it (disin-

vestment) will not happen. It will be just a subsidiary unit under BSNL and a separate asset to generate profits."

Shrivastava said the new unit will be set up within nine months, and is expected to generate revenue of ₹940 crore in the first year of operations.

He, however, ruled out any private participation in the new venture. BSNL has around 64,500 mobile towers, of which, more than 50,000 have optical fibre cable connectivity.

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