

SSTL puts in bids worth Rs 3,639 cr till 2nd round of auction

The government has received bids worth Rs 3,639 crore from lone bidder Sistema Shyam Teleservices (SSTL) till the second round of the 2G spectrum auction for CDMA services.

Sources said bids were received for three blocks in each of eight circles, including Delhi. There was no bid for Mumbai, they added.

The second round of auction is underway and it is expected that the sale will end after the third round, which could be the shortest online sale of radiowaves in terms of time consumed.

The reserve price per block for Delhi is Rs 450.49 crore while that of Mumbai is Rs 441.00 crore.

SSTL had deposited Rs 613.75 crore for the auction, which made it eligible to bid for minimum quantum of 2.5 Megahertz spectrum (two blocks of 1.25 Mhz airwaves frequency) in 11 circles.

However, the company bid for only eight circles, which means it may curtail operations in three more circles.

The company has already announced discontinuation of services in 10 out of 22 telecom circles - Assam, Andhra Pradesh, Bihar, Himachal Pradesh, Haryana, Jammu and Kashmir, Madhya Pradesh, North East, Orissa and Punjab

(Economic Times)