

November 04, 2025

The General Manager
Corporate Relationship Department
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G
Bandra - Kurla Complex, Bandra (East)
Mumbai 400 051

BSE Scrip Code: 532712

NSE Symbol: RCOM

Dear Sir(s),

Sub: Letter received from IDBI Bank Limited – intimation in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Letter dated October 29, 2025 bearing reference no. IDBI Bank/NMG/2025-26/1535 (received on November 03, 2025) ("Letter")

With reference to the above, this disclosure is being made pursuant to sub-clause 6 under Clause A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**Listing Regulations**").

This is to inform you that Reliance Communications Limited ("**Company**") has received the aforementioned Letter dated October 29, 2025 (received on November 03, 2025 by the Company) from IDBI Bank Limited *inter alia*, stating that the Fraud Examination Committee – I (FEC-I) of IDBI Bank Limited, at its meeting held on September 22, 2025, has decided to declare the account of the Company as "fraud".

Pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the requisite disclosure with respect to the above, is set out in **Annexure A** to this letter.

A copy of the Letter received by the Company from IDBI Bank Limited is attached herewith as **Annexure B**, for your ready reference.

You are requested to kindly take the above information on record.

Thanking you.

Yours faithfully,
For **Reliance Communications Limited**

Rakesh Gupta
Company Secretary

(Reliance Communications Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from June 28, 2019, its affairs, business and assets are being managed by, and the powers of the board of directors are vested in, the Resolution Professional, Mr. Anish Niranjana Nanavaty, appointed by Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated June 21, 2019 which was published on the website of the Hon'ble National Company Law Tribunal, Mumbai Bench on June 28, 2019)

Registered Office:

Reliance Communications Limited. H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710

CIN No.: L45309MH2004PLC147531

Annexure A

Disclosure pursuant to Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Disclosure regarding the aforementioned Letter received from IDBI Bank Limited (dated October 29, 2025 and received on November 03, 2025 by the Company).

Sr.	Particulars	Details of Reliance Communications Limited
1	Nature of fraud/default/arrest	Loan account of the Company declared as 'fraud' by the IDBI Bank Limited
2	Estimated impact on the listed entity (being the Company)	The Company is undergoing corporate insolvency resolution process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 ("Code"). A resolution plan has been approved by the committee of creditors of the Company in accordance with the Code and is presently awaiting approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The credit facilities/loans referred to in the Letter pertain to the period prior to the CIRP of the Company, and are required in terms of the Code, to be necessarily resolved as a part of a resolution plan or in liquidation, as the case may be. Further, the resolution professional of the Company has undertaken (through an independent transactions review auditor) a review of the avoidance transactions identified by such auditor, and subsequent thereto, has filed avoidance applications in terms of the provisions of the Code with the NCLT, which are presently sub-judice, and the treatment thereof shall be in accordance with the decision of the NCLT read together with the applicable provisions of the resolution plan of the Company. With respect to the impact on the listed entity, please further note that during the CIRP, the Company is <i>inter alia</i> protected from, the institution/ continuation of any suits/ proceedings against the Company, including the execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority in light of Section 14(1)(a) of the Code. Further, Section 32A of the Code in any case grants protection to a corporate debtor against any liability

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CIN No.: L45309MH2004PLC147531

		for an offence committed by the corporate debtor prior to the commencement of its CIRP, as well as from prosecution of any offence in relation thereto, from the date the resolution plan in respect of such corporate debtor has been approved by the NCLT under Section 31 of the Code (if the resolution plan results in the change in the management or control of the corporate debtor in the manner prescribed under Section 32A of the Code). To that extent, it may be noted that the Company shall have the benefit of the protection under Section 32A of the Code against any purported offences committed by the Company prior to the commencement of the CIRP (including any liability which may arise as a result of any unlawful transactions identified in the forensic audit report), upon the approval and implementation of the resolution plan in respect of the Company. Further, under Section 238 of the Code, the provisions of the Code override anything inconsistent contained in any other law. Furthermore, legal advice is being sought on the way forward with respect to this development.
3	Time/Date of occurrence	Letter dated October 29, 2025 (received on November 03, 2025)
4	Person(s) involved	NA
5	Estimated amount involved (if any)	As specified in the Letter annexed at Annexure B.
6	Whether such fraud has been reported to appropriate authorities	As specified in the Letter annexed at Annexure B. (The Letter mentions that the declaration by IDBI Bank Limited of the account of the Company as 'fraud' has been reported to the Reserve Bank of India (RBI) and other actions to be initiated including submission of complaint to Law Enforcement Agencies of Govt. of India against the Company. Further, the Letter mentions that the aforesaid action is without prejudice to the recovery actions and civil/criminal actions, both joint and several pending or that may be initiated by the Bank against the Company.)
7	Actual amount involved in the fraud /default (if any)	As specified in the Letter annexed at Annexure B

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Reliance Communications Limited. H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710

CIN No.: L45309MH2004PLC147531



8	Actual impact of such fraud /default on the listed entity and its financials	Company is under CIRP (see response in 2 above)
9	Corrective measures taken by the listed entity on account of such fraud/default.	-

Registered Office:

Reliance Communications Limited. H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400

710

CIN No.: L45309MH2004PLC147531



CIN: L65190MH2004GOI148838

Annexure - B

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
डब्ल्यूटीसी कॉम्प्लेक्स, कफ़ परेड,
मुंबई - 400 005.
टेलिफोन : (+91 22) 6655 3355
(+91 22) 6655 3405, 3410, 3404
फैक्स : (+91 22) 2218 0411
वेबसाइट : www.idbibank.in

IDBI Bank Limited
Regd. Office : IDBI Tower,
WTC Complex, Cuffe Parade,
Mumbai - 400 005.
TEL.: (+91 22) 6655 3355
(+91 22) 6655 3405, 3410, 3404
FAX : (+91 22) 2218 0411
Website : www.idbibank.in

WITHOUT PREJUDICE

IDBI Bank/NMG/2025-26/1535

October 29, 2025

To,
Reliance Communications Ltd.
Dhirubhai Ambani Knowledge City,
Corporate Head Quarter, 2nd floor,
Navi Mumbai
Maharashtra 400710

Madam/Sir,

Fraud Examination Committee's Reasoned Order dated October 20, 2025

With reference to the fraud examination proceedings initiated against Reliance Communications Ltd., Fraud Examination Committee - I (FEC-I) of the Bank at its meeting held on September 22, 2025 examined the case and decided to declare Reliance Communications Ltd. as fraud. The FEC-I has issued a Reasoned Order regarding the classification of Reliance Communications Ltd. (RCOM), as fraud.

Please find enclosed Reasoned Order issued by IDBI Bank's Fraud Examination Committee - I dated October 20, 2025.

Kindly note the enclosed order is final and in view of this order IDBI Bank has taken a decision to declare Reliance Communications Ltd., as Fraud and report the name of Reliance Communications Ltd. to Reserve Bank of India as fraud and other actions to be initiated including submission of complaint to Law Enforcement Agencies of Govt. of India against Reliance Communications Ltd.

Please note that above action is without prejudice to the recovery actions and civil/criminal actions, both joint and several pending or that may be initiated by the Bank against RCOM.

Kindly note that the above order is being issued without the prejudice to the rights and remedies available to IDBI Bank Ltd. in law/or contract.

Yours faithfully,

General Manager
NPA Management Group, Mumbai

Enclosed: Reasoned Order issued by FEC-I



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,
मुंबई - 400 005.
टेलिफोन : (+91 22) 6655 3355, 2218 9111
फैक्स : (+91 22) 2218 0411
वेबसाइट : www.idbi.com

IDBI Bank Limited
Regd. Office : IDBI Tower,
WTC Complex, Cuffe Parade,
Mumbai - 400 005.
TEL.: (+91 22) 6655 3355, 2218 9111
FAX : (+91 22) 2218 0411
Website : www.idbi.com

IDBI Bank Ltd.
FRAUD EXAMINATION COMMITTEE – I (FEC-I)

(Constituted as per Bank Circular No. IDBI Bank/ 2024-25/381/CC/BPR & CMO/143 dated September 27, 2024)

MEETING HELD ON SEPTEMBER 22, 2025
MEMBERS PRESENT

Deputy Managing Director (In charge of Corporate Banking)	Chairman
Executive Director- Risk Management Department	Member
Executive Director- Large Corporate Group	Member
Executive Director- NPA Management Group	Member

REASONED ORDER OF THE COMPETENT AUTHORITY- FEC-I

In terms of RBI's *Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions* dated July 15, 2024 ("Master Directions"), Fraud Examination Committee - I ("**FEC-I**" or "**Competent Authority**") had examined the issue of classification of Reliance Communications Ltd. ("Borrower" or "RCOM") as Fraud. The details of the borrower are as under:

Sr. No.	Name and Address of the Borrower	Capacity
1	Reliance Communications Ltd. Dhirubhai Ambani Knowledge City, Corporate Head Quarter, 2 nd floor, Navi Mumbai, Maharashtra 400710	Borrower company

1. FACTS OF THE CASE:

1.1. IDBI Bank Ltd. ("IDBI Bank") had granted to RCOM/ Borrower, at Borrower's request, a financial assistance / Term Loan of Rs.750 .00 crore (Rupees Seven Hundred & Fifty Crore Only).

1.2. The Borrower was required to pay interest and other charges, as also repay installments of principal, in accordance with the provisions of the loan agreement. The Borrower did not adhere to the terms and conditions on which credit facilities were sanctioned and disbursed.

2. FRAUD CLASSIFICATION & FEC-I PROCEEDINGS:

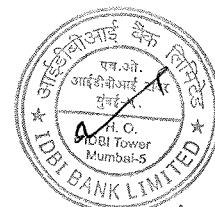
2.1. The account of RCOM/ Borrower was earlier declared as fraud by IDBI Bank on February 18, 2021, based on the observations in the Forensic Audit Report dated

October 15, 2020 of BDO India LLP for the review period April 01, 2013 to March 31, 2017, with the approval of the then delegated authority. Meantime, the erstwhile Directors of RCOM/ Borrower filed a Writ Petition before the Hon'ble Delhi High Court against the declaration of fraud by State Bank of India. The Writ Petition was finally disposed of by the Hon'ble Delhi High Court on May 12, 2023, by setting aside the actions taken by the lenders/banks against the petitioners under the then prevailing RBI's Master Directions in light of the Hon'ble Supreme Court's (SC) Judgment dated March 27, 2023 (in *State Bank of India & Ors. Vs. Rajesh Agarwal & Ors.*). The Hon'ble SC has directed that before classifying the account as fraud, the fundamental principles of Natural Justice need to be adhered to and an opportunity of being heard is to be given to the Borrower. In light of the above judgment, RBI deactivated the 'fraud' status of RCOM w.e.f. July 01, 2023.

2.2. Accordingly, process of fraud identification was reinitiated in the account of RCOM/ Borrower. FEC-I at its meeting held on April 25, 2024, had approved issuance of Show Cause Notice ("SCN") and SCN dated May 31, 2024, was issued to RCOM/ Borrower to adhere to the fundamental principles of Natural Justice and provide an opportunity of being heard to the borrower before classifying and declaring the account as fraud.

2.3. As RCOM/ Borrower was undergoing Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 ("Code"), the Resolution Professional ("RP") Shri Anish Nanavaty vide letter dated July 18, 2024, had responded to the SCN issued to RCOM/ Borrower. Gist of submission is as follow:

- a) IDBI Bank as member of Committee of Creditors (COC) of RCOM/ Borrower (Corporate Debtor) is aware that the Borrower is under CIRP vide order of NCLT, Mumbai Bench dated May 15, 2018.
- b) Provision of section 14(1)(a) of the Code is applicable to Corporate Debtors, prohibiting initiation or continuation of any legal proceedings, including fraud classification actions, against Borrower/ Corporate Debtor during CIRP.
- c) IDBI Bank's request for representation/submissions on SCN for fraud classification is part of a process to classify the account as fraudulent. IDBI Bank's action is restricted in view of the ongoing moratorium.
- d) The fraudulent transactions mentioned in the SCN have occurred between FY 2013-14 to FY 2016-17, before CIRP initiation and before the RP assumed the office.
- e) The RP has no duty or obligation to respond to IDBI Banks' SCN on behalf of Corporate Debtor or erstwhile management. During CIRP period, the RP has undertaken detailed review of transactions through Independent Transaction Review Auditor and filed relevant application with NCLT as required under the Code. Copies of application were shared with the Committee of Creditors ("CoC").



- f) Under Section 32A of the Code, once a resolution plan is approved, Corporate Debtor will be immune from liabilities for offences committed prior to CIRP commencement, including those mentioned in IDBI Bank's SCN.
- g) A resolution plan has been approved by 100% of CoC members, including IDBI Bank. Approval from NCLT is pending.
- h) IDBI Bank's proposed actions to classify the Borrower/Corporate Debtor as fraud is legally untenable in view of the scheme of the Code and hence the letter may be withdrawn.
- i) RP assures continued cooperation and provision of information during CIRP, as per Section 21(9) of the Code.

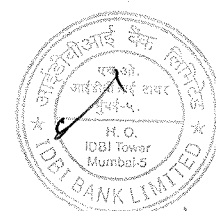
2.4. IDBI Bank vide letter dated July 21, 2025, had intimated to the RP of RCOM/Borrower that there is no bar on classifying RCOM/Borrower as fraud, even if it is undergoing CIRP and therefore, IDBI Bank proposes to go ahead with the necessary action of examination and classification of the account of RCOM/Borrower as fraud in terms of the RBI's Master Directions. The RP was also informed that he was at liberty to seek any additional documents from IDBI Bank w.r.t the fraud proceedings. IDBI Bank has not received further reply in this matter from the RCOM/RP.

2.5. IDBI Bank vide letter dated September 11, 2025, had further intimated the RP of the Borrower/RCOM to attend Personal Hearing before FEC-I on September 22, 2025, to make submission, if any, on the observations made in the SCN. RP vide his email dated September 19, 2025, confirmed his attendance at the Personal Hearing scheduled on September 22, 2025.

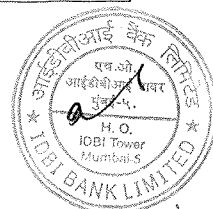
2.6. RP along with the Chief Financial Officer (CFO) of the RCOM, Shri. Srinivasan Gopalan appeared before FEC-I on September 22, 2025. RP reiterated his submissions made vide letter dated July 18, 2024. RP did not make any specific submission/objection on the observations raised in SCN.

3. INCIDENT(S) OF FRAUD

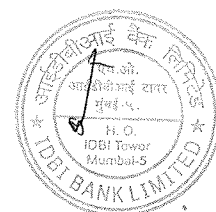
Sr. no.	Date and incidents/ act/events of fraud	Detailed Description of incidents /act/events of fraud	Amount involved in the incidents / act/ events of fraud
1.	FY 2013-14 to FY 2016-17	Mis-appropriation and Diversion of Bank Loans Reliance Communications Ltd [RCOM], Reliance Telecom Ltd [RTL] and Reliance Infratel Ltd [RITL] cumulatively received Rs.31,580 crore from banks, of which, about 44% i.e. Rs.13,668	Rs.15436 crore



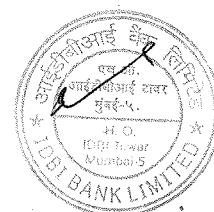
		crore were utilized for repayment of loans and other obligations to Banks / FIs and about 41% aggregating to Rs.12,692 crore were utilized to pay to connected parties. Utilization of funds obtained from banks was traced and its utilization was mapped from sanction letter. Following instances were observed where utilization of loans was not as per the approved terms of utilization. (i) Rs.6266 crore obtained from banks through loans were utilized for repayment of other banks loans. (ii) Rs.5501 crore obtained from banks through loans were utilized for payment made to related and connected parties. (iii) Investments of Rs.1883 crore were made from the loans received. Most of these investments were liquidated immediately and utilized for payments to related, non-related parties. (iv) Term loans of Rs.1976 crore received by RITL from banks were transferred from RITL to RCIL then subsequently to RCOM which was further utilized by RCOM to repay the term loans of banks. RCOM has utilized Rs.1786 crore to banks out of the funds received from RITL. (v) It is observed that utilization of IDBI's assistance of Rs.550 crore to RCOM is not in line with the sanction terms as RCOM utilized an amount of Rs.278.85 crore for making payment to connected parties & Rs.16.45 crore towards investment in Mutual Funds	
2.	FY 2015-16	Transactions with Netizen Engineering Pvt. Ltd.: RCOM paid Rs.5525 crore to Netizen Engineering Pvt. Ltd. [Netizen] during 2015-16 in the form of capex advances. Similarly, in RITL books, an advance of Rs.640 crore was paid to Netizen for capex project which was outstanding on March 31, 2018. In lieu of these transfers, RCIL acquired Rights of Way (RoW) assets from Netizen and Netizen in turn, acquired the same assets from another company, MP Networks Ltd. (MPNL) which was connected to RCOM. For FY 2017-18, an impairment of Rs.1000 crore was recorded on the assets acquired in the books of RCIL. As on March 31, 2017, the RCOM books had receivables of Rs.4228 crore from Netizen which was towards capex advance by RCOM to Netizen	Rs.5525 crore



		and adjustment of other receivable balances into Netizen ledger. Since Netizen could not repay the advance amount, the balance was assigned by transferring asset to RCIL. Netizen assigned balance worth Rs.4318 crore of RCOM to RCIL on May 28, 2017. These assets acquired in books of Netizen from MPNL were not reflected in the fixed assets schedule of Audited financials of Netizen (FY 2017-18). However, as per business transfer agreement between Netizen and RCIL, these assets were transferred to RCIL. Thus, the receivables originally from Netizen turned the receivable balance from RCIL. • Netizen had received a capex advance of Rs.5525 crore from RCOM in FY 2015-16. In 2017-18, Netizen acquired two assets viz. one tangible worth Rs.3041 crore and second that of a receivable worth Rs.3042 crore from MPNL and one of the assets i.e. Rights of Way (tangible asset) was again transferred to RCIL. The valuation of these assets is not clear. The loss on sale of asset to RCIL (Rs. 3044.10 crore) can be related to the asset sold to RCIL. (which was later impaired by Rs. 1000 crore). On transfer of this asset, RCOM transferred the capex advance it had given to Netizen to receivable balance from RCIL. In addition, multiple other accounts have been assigned to Netizen to reduce its receivable balance in the books of RCOM and RTL. • The financial background of Netizen is not commensurate with the scale of activities as shown in the books of RCOM. Further, Netizen and RCOM appear to be closely connected entities. The scheme of transaction i.e granting of advances to connected entity, Netizen amounting to Rs. 5525 crore, transfer of assets from related entity to Netizen and subsequent assignment of receivable to another group company, RCIL is suspect in nature.	
3	July 2015	Invoice financing of Reliance Infratel Ltd: [RITL] • In July 2015, RITL discounted bills worth Rs.200 crore and transferred the proceeds to RCIL i.e. short term loan to pay as related party loans and from subsequent months, it was observed that new bills were discounted to repay the original facility of previous months. RITL discounted bills of	Rs.8515 crore



		RCOM worth Rs.8515 crore and that of RTL for Rs.1041 crore and these funds were majorly used for making payments to connected parties. It is observed that invoice financing / discounting was used for round-tripping of loans to and / or from related parties.	
4	During 2014 & 2015	Letter of Credit – Bank of Maharashtra [BoM]: - RCOM availed Non Fund based limit in terms of Letter of Credit (LC) from Bank of Maharashtra (BoM) for Rs.500 crore on June 30, 2014. - Circular routing of funds between RITL and RCOM is observed. RITL discounted LCs worth Rs.2779 crore of RCOM issued by Bank of Maharashtra through a series of transactions. Out of which transactions amounting to Rs.1787 crore were routed to RCOM through RCIL. By doing so, the OD limit in various account of RCOM was restored. After 180 days, RCOM repaid the existing LC which were then due, by utilizing the amount received on discounting. This was done by obtaining new LCs to repay the outstanding LC, leading to potential evergreening of facility extended by BoM. Overall, Rs.1730 crore were paid back to BoM and 12 LCs amounting to Rs. 500 crore were devolved in FY 2017-18. - LC discounting was used for round-tripping of loans to and / or from related parties and for repayment of outstanding LCs.	Rs.2779 crore
5	2013-14	Issue of preference shares in lieu of dues [RITL] - As on April 01, 2013, Rs.1348 crore was receivable from RTL in the books of RITL. RTL issued preference shares worth Rs.1348 crore to RITL in satisfaction of the receivable amount on March 31, 2014. RITL sold the preference shares of Rs.1348 crore to Reliance Communications Tamil Nadu Ltd. [RCTNL], on same date for Rs.260 crore, thereby incurring a loss of Rs. 1088 crore. RCTNL received Rs.260 crore from RTL and paid the same to RITL for purchase of preference shares of RTL. - Considering that investments were made and sold at 81% of loss on the same day, it appears that the receivable balance from RTL was fabricated. Further, for FY 2016-17, the preference shares worth Rs.2000 crore was sold for Rs. 200 crore to Reliance Bhutan Ltd. [RBL]	Rs.1348 crore



6		Party-wise Analysis: [RCOM, RTL, RITL]: • There were many assignments in books of RCOM, RTL and RITL where in many receivable and payable balances were transferred to corresponding party to the assignment. 1. Netizen : Rs 684 crore 2. Independent TV Ltd. – Rs. 100 crore with RITL 3. Reliance Communications Infrastructure Ltd. [RCIL] : Rs. 3346 crore.	
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4. ANALYSIS OF THE RECORDS, OBSERVATIONS & DELIBERATION OF THE COMPETENT AUTHORITY:

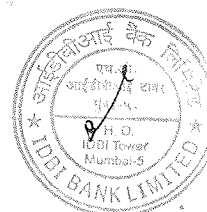
The FEC-I/Competent Authority of IDBI Bank deliberated on the records and communications held with RCOM/ Borrower. The Authority noted that sufficient opportunities were granted to RCOM/ Borrower to submit its reply in compliance of Master Directions of RBI 2024.

The FEC-I also deliberated on the fact that the protection u/s 14 of Code does not prohibit IDBI Bank from declaring the Corporate Debtor as fraud. NCLT in one of its ruling held that moratorium under Sections 14 and 96 of the Code protects the Corporate Debtor's assets during Insolvency Resolution Process; but does not prevent the bank from identifying and classifying the Corporate Debtor as fraud, which is purely an administrative decision of the bank. IDBI Bank vide letter dated July 21, 2025 informed RCOM/ Borrower that there is no bar on classifying RCOM/ Borrower as fraud even if it is undergoing CIRP and, therefore, IDBI Bank proposes to go ahead with the necessary action of examination and classification of the account of RCOM/ Borrower as fraud in terms of Master Directions.

The FEC-I further noted that fraud examination proceedings are continued separately against promoter/erstwhile director of RCOM/ Borrower.

5. CONCLUSION OF THE COMPETENT AUTHORITY:

Based on the above mentioned facts, analysis, deliberation and after careful perusal of the documents available on records, including written reply dated July 18, 2024 submitted by RP representing RCOM/ Borrower and oral submission made at personal hearing dated September 22, 2025 before the FEC-I, the FEC-I/Competent Authority concluded that incidence of fraud has occurred and further concluded to classify account of the Borrower/ RCOM/ Reliance Communications Ltd. as fraud as per the criteria envisaged under the RBI's *Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Bank and All India Financial Institutions)* dated July 15, 2024.



ORDER

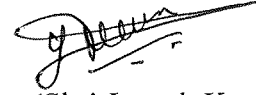
The Committee deliberated on the written and oral submissions made by Shri Anish Nanavaty (Resolution Professional of the Reliance Communications Ltd.) along with Shri Srinivasan Gopalan (CFO of Reliance Communications Ltd.) and approved to declare the **Reliance Communications Ltd., as fraud.**

In view of the above, Reliance Communications Limited is hereby declared as fraud.

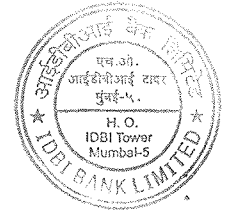
ED-NMG, member of the Committee is authorized to sign the Reasoned Order.

IDBI Bank shall take further action to report the name Reliance Communications Ltd. to RBI as per the directions contained in the Master Directions, Circulars issued from time to time in this regard and also other actions shall be initiated including submission of complaint to Law Enforcement Agencies of Govt. of India against Reliance Communications Ltd.

By the order of the FEC-I / Competent Authority of the Bank.



(Shri Joseph Kumar A)
Executive Director, NPA Management Group,
Member of FEC I &
Authorized Signatory
Date: October 20 2025.

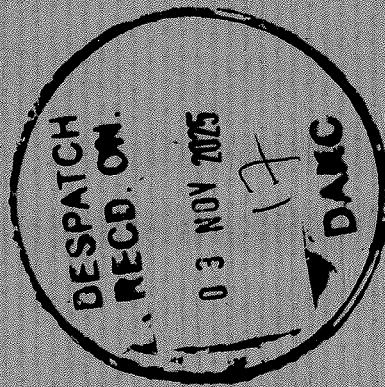




SPEED POST

Sh. Sanjay Rahija

To,
Reliance Communications Ltd.
Dhirubhai Ambani Knowledge City,
Corporate Head Quarter, 2nd floor,
Navi Mumbai
Maharashtra 400710



NMG DEPT., 7TH FLOOR

86m-3L

पंजीकृत कार्यालय : आईडीबीआई बैंक लिमिटेड, आईडीबीआई टॉवर, डब्ल्यूटीसी कॉम्प्लेक्स, कफ़ परेड, मुंबई-400 005, टेलिफोन: (+91 22) 6655 3355, फ़ैक्स: (+91 22) 2218 0411 वेबसाइट: www.idbi.com
Registered Office : IDBI Bank Limited, IDBI Tower, WTC Complex, Cuff Parade, Mumbai - 400 005. Tel.: (+91 22) 6655 3355, Fax : (+91 22) 2218 0411, Website : www.idbi.com