

**Quipo Telecom & ByCell Telecommunications sign MoU
-- To roll out GSM mobile telecom network in North East.**

February 07, 2008. New Delhi: Quipo Telecom Infrastructure Ltd., part of Quipo Infrastructure Equipment Ltd, today announced the signing of a Memorandum of Understanding with ByCell Telecommunications India (Pvt) Ltd, a 74% subsidiary of Swiss-based ByCell Holding AG for technical co-operation for rolling out GSM mobile telecom network in selected regions.

Mr. Arun Kapur, Group President & MD Telecom Business, Quipo Telecom Infrastructure Ltd stated, ***“We at QTIL are looking at expansion and increasing our footprints in remote areas of the country and enhance the telecom infrastructure in this country which is on the fast track of growth. Our partnership with ByCell will enhance our services spectrum in mobile telephony”***

Probal Ghosal, CEO, Quipo Telecom Infrastructure Ltd while speaking on the occasion, said, ***“Partnering with ByCell Telecommunications India (Pvt) Ltd would be a perfect complement to QTIL’s business plans as the focus of our partner is to provide telephony in rural and semi-rural areas of the North East part of the country which is yet to see a growth in teledensity”.***

“This MOU is a great example of beneficial cooperation between ByCell and Quipo. By using Quipo’s extensive passive infrastructure network already existing in circles of our potential reach we can quickly rollout GSM mobile telecom network. Quipo will be responsible for rolling out the passive infrastructure while ByCell will be responsible for the active infrastructure. ByCell will focus on providing low cost rural and semi-rural communications. The potential customers will benefit from quality customer experience and comprehensive coverage.” said Alexander Louzine, Vice-President (Operations), ByCell Telecommunications India (Pvt) Ltd.

About Quipo Telecom Infrastructure Ltd.

Quipo Telecom Infrastructure Limited (QTIL) is a 100% subsidiary of Quipo Infrastructure Equipment Limited (QIEL). Quipo is a subsidiary of SREI and is focusing on leasing of infrastructure equipment. QTIL has pioneered the concept of ‘*Shared Telecom Infrastructure*’ & revolutionized the cost structure of the mobile telephony industry. It has emerged as one of the fastest growing leaders in this space. QTIL is India’s first independent “*Tower Rental Company*” with successful on-ground experience in Tower Rental & Co-location. As a part of the larger conglomerate, it has been experiencing a blistering growth with over 1000 towers on air in 7 Circles. Target for FY 07-08 is to roll out more than 6,000 towers. QTIL envisages a portfolio of more than 40,000 towers with investments in excess of USD 2.5 BN by 2011.

More about Quipo Telecom Infrastructure Ltd. at: www.quipoworld.com

About ByCell Telecommunications India (Pvt) Ltd

A newly formed GSM mobile operator to offer service in five circles of West Bengal, Orissa, Assam, Bihar and North East. With a targeted customer base of 10 crore within next 3 years, ByCell to focus on rural and semi-rural areas with advanced voice and data services, including provision of value-added services, data transfer through GPRS and EDGE technology.

ByCell Telecommunications India (Pvt) Ltd has been incorporated as a Joint Venture between ByCell Holding AG, Switzerland and Bit Corp Pvt. Ltd. ByCell Holding AG holds 74% stake in the JV while the balance 26% vests with Bit Corp India. The company’s HQ is in New Delhi and regional head office will be in Calcutta.

More about ByCell Telecommunications India (Pvt) Ltd at: <http://www.bycell.in>

For further Information on QTIL, please contact,

Mr. Ujval Aurora, Head, Corporate Communications, Quipo Group

ujval.aurora@quipoworld.com

Tel: +91-11-30615619