

## Grameenphone Limited

Regulatory restrictions on Grameenphone Ltd. as an SMP Operator

Current Market Price: BDT 238.8

22 June 2020

DSE: GP; BLOOMBERG: GRAM:BD

Sector: Telecommunication

**The two new soft regulatory restrictions will marginally squeeze the speed of Grameenphone Ltd.'s market share acquisition but growth will prevail in line with the industry and increased efficiency**

### The telecom watchdog has levied two fresh restrictions on Grameenphone Ltd. with effect from 1<sup>st</sup> July 2020

After 16 months of regulatory declaration as an SMP operator, Bangladesh Telecommunication Regulatory Commission (BTRC) has finally issued two restrictions on Grameenphone Ltd. Two fresh restrictions are;

1. Grameenphone will have to secure prior approval from the BTRC before rolling out any packages or offers. The operator will also have to have all of its existing packages and offers validated by August 31. However, for new offers and packages, the directive will become effective from July 1. The carrier would not be able to change or amend any of the conditions of approved packages or offers without consent from the commission.
2. Subscribers can abandon Grameenphone after 60 days instead of existing 90 days of staying with the carrier under the mobile number portability facility.

Grameenphone Ltd. received the letter from BTRC on 21<sup>st</sup> June 2020, according to various media reports<sup>1</sup>.

### The move came after a year-long legal battle between the operator and the regulatory body

On 10 February 2019, Grameenphone was declared a Significant Market Power (SMP) and subsequently issued two directives stating four prohibitions. However, the regulator failed to comply with its own restriction and procedures to take action against the SMP operator that time and imposition of the SMP directives did not sustain under legal scrutiny. Following a writ petition filed by the Grameenphone challenging the directives, on 19 March 2019 BTRC withdrew and cancelled the two directives asking for Grameenphone's response, which was submitted on 31 March 2019. Meanwhile, on 18 February 2019 and on 12 May 2019, BTRC attempted to impose restrictions on Grameenphone as SMP operator. Both times, the Honourable High Court has issued show cause and injunction on the BTRC directives.

On 15 December 2019, the High Court Division (HCD) passed its verbal judgement on SMP declaring that the directives of 30 May 2019 cannot be sustained in law as the BTRC did not consider GP's reply dated 27 May 2019 prior to issuance of the same. However, the High Court cleared the way for the telecom regulator to impose fresh restriction on GP and directed BTRC to take steps with respect to the directives within four weeks of receipt of the certified copy of the judgement.

### The new restrictions are lighter than previously issued certain tougher restrictions, thanks to the ongoing Covid-19 pandemic

Considering the ongoing Covid-19 pandemic, the regulator has chosen to go soft instead of the tougher restrictions contained in the earlier directives. Previously BTRC attempted to impose restrictions on country-wide market communication of the operator, exclusive contract with any other party but such restrictions didn't sustain under the legal jurisdiction. Later, the commission also planned to fix up the minimum floor price on call charge for Grameenphone at BDT 0.50 per minute instead of the 0.45 minutes for other operators. Besides BTRC also planned to increase the interconnection charge to BDT 0.15 per minute for Grameenphone against existing rate of BDT 0.10. However, considering the coronavirus pandemic, BTRC restrained from issuing any such tougher attempt against the market leader, as any such attempt will increase ultimate cost of mobile usage for the end users. So, this came up as a short-term relief for the Grameenphone, the imposed restrictions are not likely to have significant impact on the business operation of the operation.

<sup>1</sup> <https://www.thedailystar.net/business/news/btrc-imposes-two-restrictions-gp-1918461>

#### An essence of the Bangladesh Telecommunication Regulatory Commission (Significant Market Power) Regulations, 2018; what the guideline says?

According to SMP guideline, there are some qualitative and quantitative measures to identify and declare an operator as an SMP. Under the quantitative measures, the regulator can declare any operator as an SMP (Significant Market Power) if it controls more than 40% of market share in any parameter. Currently, Grameenphone holds almost 46% market share in terms of the subscriber base and more than 50% of the industry revenue share. According to the regulation, an operator with SMP is likely to face additional/ special restrictions/ regulation while conducting business operations. The regulation states that if an operator is found to have involved in any anti-market activities, the BTRC can step in to break the monopoly or oligopoly. Any competitor can file a complaint against the SMP and the regulator will have to look into it.

*(The SMP regulation has been attached at the end of this report with unofficial translated version for detailed understanding of the willing readers).*

#### Is SMP declaration and restrictions on Grameenphone Ltd. a deviation from global practices?

Declaring the dominant operator as an SMP is a common practice in the developed world and such regulations are also in place in a number of countries around the globe including some Asian countries like India, Pakistan, Thailand, Singapore, Malaysia and Japan. The concept of Significant Market Power (SMP) was introduced by the European Commission to convey directives and to regulate competition policy in telecommunications. The European Court of Justice has found that there is a presumption of market dominance if a firm has a market share consistently above 50%<sup>2</sup>. In this respect, BTRC's 40% benchmark for market share dominance is more stringent compared to global standards. However, in other countries there are a number of subjective criteria along with quantitative criteria to identify any operator as an SMP. Telecom Regulatory Authority of India (TRAI) considers 30% share of revenues or subscriber base in a given circle, to categorize a telco as an SMP. In Pakistan, an operator shall be presumed to have significant market power (SMP) when it has a share of more than 25% of a particular telecommunication market. Other Asian peers consider additional factors to categorize an SMP in telecom sector. Malaysia looks at economies of scale/scope and potential competition, Japan factors in 'control of essential facilities' and South Korea gives weightage to metrics such as level of innovation and investment. Malaysia places market shares of 25-40% in the 'probable SMP' category, and over 50% market share in the SMP one. Thailand has redefined SMP for five different categories and each category is further divided into 'wholesale' and 'retail' segments from its earlier 25% market share benchmark. Those classified as SMPs are subject to stricter rules and price caps. For EU countries, regulators consider potential for competition, barriers to entry and control of an essential facility.<sup>3</sup> In Bangladesh, The telecom regulator has been working on the SMP issue since 2011. BTRC issued SMP regulation on 14 November 2018 under the name of Bangladesh Telecommunication Regulatory Commission (Significant Market Power) Regulations, 2018 and later found Grameenphone Ltd. as an SMP operator in February 2019 under a number of criteria.

#### Potential Impact of the newly imposed restrictions on Grameenphone Ltd.

Though we expect that further directives will appear in future with some more stringent restrictions on the operator having distinguished impact, some barriers and impact on the financial performance will be there but we do not expect any significant impact and barriers to be introduced by the regulatory body on the business operation of the operator.

- GP's growth journey will continue but lower promotional activities under the company discretion as per the new restriction will hinder faster customer acquisition, though overall impact is likely to be minimal.
- Growth will be mostly driven by increased efficiency and normalized industry growth mostly to be supported by the higher data consumption.
- MNP service in Bangladesh haven't get popularity yet and we don't expect a major threat to Grameenphone Ltd. in future. Only a small portion of the subscribers availed the service. A market with multi-sim users in Bangladesh have little intention to switch between operators and high cost of switching operator along with high floor prices in the industry for all operator also kept the subscribers unwilling to avail MNP service. So, impact of reduced lock-in period for staying with GP will not have any material impact on the business of GP.
- Material impact in Grameenphone's financial result may result from potential future regulatory directives time to time but no such restrictions and immediate significant financial impact is expected considering present industry landscape.

<sup>2</sup> <https://www.itu.int/osg/spu/ni/competition/background/Final%20background%20paper.pdf>

<sup>3</sup> [https://economictimes.indiatimes.com/news/economy/policy/view-on-telecom-front-let-the-market-determine-the-tariff/articleshow/63260369.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/news/economy/policy/view-on-telecom-front-let-the-market-determine-the-tariff/articleshow/63260369.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

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[Notification issued with the money from the individuals and the corporations]

Government of the People's Republic of Bangladesh  
**Bangladesh Telecommunication Regulatory Commission**

## NOTIFICATION

Date: 13 Kartik 1425 BS/ 28 October, 2018 AD

**S.R.O. No. 315-Law/2018.**- In exercise of the powers conferred by the Section 99, to be read with the Section 29(d) of the Bangladesh Telecommunication Regulatory Act, 2001 (Act No. XVIII of 2001), the Bangladesh Telecommunication Regulatory Commission, upon prior approval of the Government, issued the following regulations, namely:-

- 1. Short title, application and commencement.** - (1) This Regulation shall be called the Bangladesh Telecommunication Regulatory Commission (Significant Market Power) Regulations, 2018.  
(2) This Regulation shall apply to all license holders related to the telecommunication system or the telecommunications services.  
(3) It shall come into force at once.
- 2. Definition.** - In the Regulations, unless there is anything repugnant in the subject or context-
  - (1) “**Act**” means the Bangladesh Telecommunication Regulatory Act, 2001 (Act XVIII of 2001);
  - (2) “**Oligopoly**” means a situation where a number of individuals or enterprises take control over the market of any product or service.
  - (3) “**Commission**” means the Bangladesh Telecommunication Regulatory Commission established under Section 6 of the Act;

- (4) “**Combination**” means acquisition or taking control or amalgamation or merger in trade and commerce;
- (5) “**Telecommunication System**” means the telecommunication system described in Section 2(13) of the Act;
- (6) “**Telecommunications Service**” means the telecommunication services described in Section 2(15) of the Act;
- (7) “**Significant Market Power**” means the individual capacity of the telecommunication system or service operator or the joint capacity with another operator by the capability of which it can conduct at its own convenience in such a manner, without taking into account of the conduct of other competitors or customers’ that can have a negative impact on other competitors or customers;
- (8) “**Operator**” means the operator described in Section 2(19) of the Act;
- (9) “**Person**” means a person described in Section 2(24) of the Act;
- (10) “**Monopoly**” means a situation where only one person or enterprise takes control over the market of any product or service;
- (11) “**Telecommunication Market**” means the market system of telecommunication service and goods of the same class where the activities of telecommunication service providers and service receivers are maintained by the operators authorized under the law;
- (12) “**Significant Anti-Market Behavior**” means behavior of the individual telecommunication system or service provider or jointly with another operator that can have a negative impact on other competitors or customers;
- (13) “**Collusion**” means any written or unwritten agreement or understanding with malafied intention to control the market by destroying the environment of congenial and usual competition.

**3. Restriction on Significant Anti-Market Behavior.-** No operator shall perform any of the following significant anti-market activity in the telecommunications market, namely:-

- (A) Any operator shall not enter into any such contract or collusion, directly or indirectly, in connection with the production, supply, distribution or alliance of any telecommunication related goods or services, which may cause or allow to cause adverse affects in significant market, or can create monopoly or oligopoly in the market;
- (B) The mutual agreement of the operators, decision or the unified behavior of the operators’ association by which the competition in the telecommunications market may be reduced, restrained, limited or may be ineffective, and in particular, by that agreement, decision, behavior-
  - (I) unilaterally determines the purchase or sale price or other commercial conditions directly or indirectly,
  - (II) limits or controls the scope for production, market, technical development or domestic and foreign investment,
  - (III) unilaterally controls the market or sources of supply,
  - (IV) puts the other parties in adverse situations by imposing differentiated conditions in respect of similar transactions with that parties, or

- (V) forces the other party to abide by additional conditions in relation to contracting such agreement not related to the contracted matters by nature or commercial use;
  - (C) Establishing control or taking initiative to control the production, distribution, sale, price or transaction or limiting any service by an individual or a group through expressed or implied agreement or by abuse of the dominant position or to establish exclusive business in the market of goods and services.
- 4. Significant Anti-Market Contracts or Decisions are illegal.** - Restricted activities described in Regulation 3 or any contract or decision on any matter that may be otherwise anti-significant market, such contract or decision shall be deemed to be ineffective and *void ab initio*.
- 5. Restrictions on telecommunication system or providing telecommunication services.**  
- While providing the telecommunication system or telecommunication service in telecommunication market, the operator shall not impose any such condition that the telecommunication system or service recipient cannot avail the telecommunication system or telecommunication service from another operator or person.
- 6. Obtaining permission of the Commission for certain acts.** - (1) If any activity is likely to be deemed as reducing the competition in the telecommunications market, the concerned operator shall have to obtain permission from the commission before starting that activity.
- (2) Notwithstanding anything contained in this Regulation, the Commission may grant permission sought, if it is-
- (A) related to the national interest;
  - (B) for the specific welfare of the consumers or for specific economic and social welfare, and not undermining the rights of other operators; And
  - (C) compliant with the policies approved by the government.
- (3) While granting the permission referred to in sub-section (2) above, the Commission may order the applicant to submit an affidavit in the table containing the terms set by the Commission.
- 7. Determination of Significant Market Power.** - (1) The Commission may determine the significant market power considering the relevant aspects.
- (2) While determining the significant market power, the Commission may consider, amid others , the following, namely:-
- (A) Structural issues, namely:-
    - (I) Distribution of market share and concentration level of the operator;
    - (II) Vertical integration level in the telecommunications market;
    - (III) Level of barrier in market penetration;
    - (IV) Global technology and commercial trends; and
    - (V) Differentiation of the product or service and level of the sales growth.
  - (B) Behavioral aspects, namely:-
    - (I) Supply;

- (II) Determination of Price; and
  - (III) Level of independence.
- (3) The Commission, while assessing the market share and market concentration level, shall consider, amid others, the following, namely:-
- (A) share of the units sold by the operator expressed at the percentage of total sold units of all the competitors in the market;
  - (B) available capacity-based share at the percentage of total number of units that may be sold by all the competitors in the market; and
  - (C) share of the entire revenue market expressed at the percentage of the revenue generated by all the competitors in the market.
- (4) The Commission, while considering the level of vertical integration, shall consider the following factors, namely:-
- (A) intermediate market structure;
  - (B) part of the production process which is part of the processes of the operator;
  - (C) ability of financial or structural separation of the processes stated in clause (B);
  - (D) The extent of the operator's financial or corporate structure which is able to protect the processes of the operator from the market pressure.
- (5) While determining the barriers to access, the Commission, shall, among others, consider the following , namely:-
- (A) extent and scale of the economy;
  - (B) access to the bottleneck facilities;
  - (C) regulatory barriers;
  - (D) absolute cost barriers; And
  - (E) strategic barriers deployed by the incumbent operator.
- (6) In determining the distinction between the goods or services and the level of sales promotion, the Commissioner shall consider the following , namely:-
- (A) Identification of the brand by the customer from the aspect of quality and usability of the services provided by different operators;
  - (B) realization of the consumers' loyalty through adaptation of different perception by way of advertisements or spreading information;
  - (C) level of customer churning;
  - (D) Types and stages of sales promotion followed by the operator; and
  - (E) Level of customer satisfaction of the operator's products or services.
- (7) With regards to supply, it shall be considered whether the operator can deny or reduce the supply of goods or services to any customer without valid reasons.
- (8) The Commission, in determining the significant market power in terms of supply behavior, shall consider, among others, the following, namely: -
- (A) refusal of providing new telecommunications services;
  - (B) refusal of providing telecommunications services essential for interconnection;
  - (C) reduction of the volume of supply;
  - (D) refusal of providing telecommunication network information;

(E) refusal of sharing rare physical assets.

(9) From the behavioral aspect of price determination, in determining the significant market power, the Commission shall consider, among others, the following, namely:-

- (A) Price structure;
- (B) Pricing activities;
- (C) Price discrimination;
- (D) Over pricing;
- (E) Excessive discount; And
- (F) Parallel pricing.

(10) In addition to the factors mentioned in sub-section (2), (3), (4), (5), (6), (7), (8) and (9), the commission may issue necessary directions considering other relevant matters while determining the significant market power.

(11) If any service provider of retail mobile service related market controls at least 40 (forty) percent of the total market based on any one of the following criteria, it shall be defined as the significant market power for that market. The criterion shall be as follows, namely:-

- (A) number of subscribers;
- (B) earned annual revenue ;
- (C) Spectrum allocated by the Commission and other resources..

Explanation – “Retail Mobile Service related market” means a market where the service provider provides voice, data, internet services and other services using the spectrum allocated for the cellular mobile services and receives direct or indirect revenue from the subscribers.

(12) The Commission shall, upon prior approval of the Government, declare the determination criterion and market control percentage for other related markets through administrative order and shall issue necessary administrative directives regarding the applicable restrictions for those markets.

(13) The Commission may, if necessary, discuss with other related agencies of the Government in case of determining the significant market power..

**8. Directions to the operator of the significant market power.-** The Commission may identify the operator of significant market power in the telecommunication market of the country and issue the instructions to them of what they should do or avoid.

**9. Process of issuing instructions to the operator of the significant market power.-** (1) If the competition in the telecommunications market of the country decreases or is threatened of being decreased due to activities of the operator which is a significant market power, the Commission may direct that operator to stop such relevant activities or if required, take any particular action or step.

(2) While determining the results of any activity of any operator, the Commission shall take the following matters into consideration, namely:-

- (A) to what extent the operating environment of the market is affected or likely to be affected by the operation of the operator; and
  - (B) If there is explanation and analysis submitted by the concerned operator, the intention of the operator concerned shall not be necessary to be considered.
- (3) Before issuance of the order to an operator in accordance with sub-section (1), with reference to the proposed order, the Commission shall issue notice to give his written statement, if any, and provide 15 (fifteen) days to submit his statement.
- (4) The Commission may take necessary steps for remedies if the operator is affected by the implementation of the directives issued under sub-section (1).

**10. Investigation of the Complaint:-** (1) The Commission may conduct investigation following the procedure described in sub-section (2) below at own initiative or in view of any complaint of any violation of the provisions of this Regulation.

- (2) In order to investigate the allegations referred to in sub-section (1), the Commission may order an officer of the Commission or any intelligence agency of the law enforcement authorities to investigate the complaint and submit report to the Commission.
- (3) if the allegation is proved in the investigation held under the sub-section (2), the Commission-
- (A) may provide necessary instructions to the infringer under Regulation 9; Or
  - (B) may impose administrative fine as described in Regulation 11.

**11. Administrative fine.-** Notwithstanding anything contained in the sub-section 10, on account of infringement of the provision of the Regulations 3, 4, 5, 6(1), 8, 9, the Commission, wherever necessary, may impose administrative fine on the infringer under the provision of section 63 or 64 of the Act, as the case may be.

**12. Offences and penalties-** (1) Failure to comply with any order issued under the Regulations 8 or 10(3)(A) or to pay any administrative fine imposed under the Regulation 11, shall be deemed to be an offence under this regulation and for that, the operator shall be punishable under Section 75(A) of the Act.

- (2) In relation to the criminal investigation mentioned in sub-section (1), filing of litigation, etc., the procedure described in Section 78 of the Act shall be followed.

By order of the Commission

**Md Zahurul Haque**  
Chairman.



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