

Deal Corner

August 01, 2010

RELIANCE BROADCAST NETWORK LIMITED HAVE ENTERED INTO A 50:50 JOINT VENTURE

DEAL BRIEF

Reliance Broadcast Network Limited, a part of the Reliance Anil Dhirubhai Ambani Group and CBS Studios International have entered into a 50:50 joint venture, which will see the creation of three new English entertainment channels to be made available across a network of platforms to audiences in India, Nepal, Bhutan, Sri Lanka, Bangladesh, Maldives and Pakistan. The proposed channels will be: (i) BIG CBS Prime, which would be a premium English general entertainment channel, (ii) BIG CBS Spark, which would be India's first ever English youth channel and (iii) BIG CBS Love, which would be India's first ever women's English entertainment channel.

OUR ROLE

We, at Nishith Desai Associates, acted as legal and tax counsel to Reliance Broadcast Network Limited for this transaction.

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