

## Deal Corner

October 07, 2020

### MUBADALA INVESTS OVER \$850 MILLION IN RELIANCE RETAIL

#### DEAL BRIEF

Mubadala Investment Company ("Mubadala"), the Abu Dhabi sovereign wealth fund has signed definitive documents to invest over \$ 850 Million in Reliance Retail Ventures Limited ("RRVL"), a subsidiary of Reliance Industries which operates India's fastest growing and most profitable retail business serving close to 640 million footfalls across its ~12,000 stores nationwide. This mark's the sovereign wealth fund's second investment in the Reliance group just this year. Mubadala had earlier invested over \$1.2 Billion in Jio Platforms Limited where we also had the privilege of representing Mubadala.

#### OUR ROLE

We, at Nishith Desai Associates, acted as the India legal counsel to Mubadala. We advised them on the legal, tax and regulatory aspects of the transaction.

#### PRESS COVERAGE

News and media reports related to the deal:

<https://www.mubadala.com/en/news/mubadala-invest-in-reliance-retail-ventures>

<https://www.bloomberquint.com/business/mubadala-to-invest-rs-62475-crore-in-reliance-retail-ventures>

<https://www.cnbc18.com/retail/mubadala-to-invest-rs-6247-crore-in-reliance-retail-for-14-stake-7078521.htm>

<https://www.reuters.com/article/us-reliance-mubadala-idUSKBN26M6F0>

<https://www.vccircle.com/abu-dhabi-s-mubadala-to-invest-853-mn-in-ril-s-retail-unit/>

<https://www.livemint.com/companies/news/another-cheque-abu-dhabi-s-mubadala-buys-1-4-stake-in-reliance-retail-for-rs-6-247-5-cr-11601560391067.html>

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Laws in India**

February 20, 2024

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