C/2024/6215

16.10.2024

Prior notification of a concentration

(Case M.11650 - RIL / TWDC / BTS1 / SIPL)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/6215)

1. On 9 October 2024, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Reliance Industries Limited ('RIL', India),

— The Walt Disney Company ('TWDC', US),

— BTS Investment 1 Pte, Ltd. ('BTS1', Singapore), ultimately controlled by James Murdoch (US) and Mr Uday Shankar (India), and

— A newly created joint venture, Star India Private Limited ('SIPL', India).

RIL, TWDC and BTS1 will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of SIPL.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are the following:

— RIL is a multi-national conglomerate which is active in a number of businesses worldwide, including (i) media and entertainment (including through its subsidiary Viacom18); (ii) hydrocarbon exploration and production; (iii) petroleum refining and marketing; (iv) advanced materials and composites; (v) renewables (solar and hydrogen); (vi) the provision of retail and digital services; and (vii) the provision of telecommunication services,

— TWDC is a diversified international media and entertainment enterprise that includes three core business segments: entertainment, sports, and experiences, listed on the New York Stock Exchange.

— BTS1 is an investor in consumer technology opportunities in Southeast Asia, with a particular focus on India.

3. The JV, SIPL, will be active in entertainment businesses primarily in India.

4. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

M.11650 - RIL / TWDC / BTS1 / SIPL

Observations can be sent to the Commission by email or by post. Please use the contact details below:

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