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Anil: RCom, Jio have 'virtually merged'

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Mumbai: The bonhomie between Ambani brothers—Mukesh and Anil—scaled another high on Tuesday when the latter vowed to work with his elder brother to fulfil the dreams of their late father Dhirubhai Ambani.

"Anil Ambani & Mukesh Ambani are working hand in hand to create the India that Shri Dhirubhai Ambani dreamt

of," Anil Ambani-promoted Reliance Group tweeted quoting its chairman while the annual shareholder meetings were underway. It didn't stop there. The younger Ambani told shareholders of his group company Reliance Communications (RCom) that the telecom services of RCom and Reliance Jio, which is owned by his elder brother Mukesh, have 'virtually merged'.

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Not merging, but can share spectrum too, says Reliance

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He said that RCom and RJio have started sharing the telecom infrastructure which includes mobile towers, optical fibre networks and spectrum of RCom and electronics and 4G LTE services of RJio.

The two siblings had parted ways a decade ago by carving up Reliance, built by their father, in what was probably India Inc's most high-profile family split. There has been a rapprochement between the brothers since then though their businesses remain independent.

However, Reliance group officials later clarified that the younger Ambani was not hinting at any legal merger. "The two companies are not merging. But we are sharing all the infrastructure and every RCom customer is now enjoying 4G services just like RJio services. Also, if required,

RJio can also use our spectrum for 2G and 3G. We have an agreement to share spectrum also," a senior Reliance group official explained.

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In a recent interview to TOI, Reliance Industries chairman Mukesh Ambani had said, "I am personally happy that we have put the past behind us and our relationship on the family level is very cordial. As far as businesses are concerned, we are separate, and fundamentally, we would work with all players." The elder Ambani had added that he was open to doing the same

with other incumbent telcos, including Bharti, Vodafone and Idea.

Currently, RCom is the process of merging with Airtel to create a combined entity worth Rs 65,000 crore. Once the merger is complete, it will be the third largest telecom service provider in India—after Airtel and Vodafone. Other than mobile services business, the company also has international data cable and enterprise businesses.

On Tuesday, in the AGM for Reliance Capital, Anil Ambani's son Anmol was inducted into the board of directors as an executive director after shareholders' approval. He was an additional director with the company. Introducing Anmol, Anil said his son had brought "tremendous luck" to the company as its share price has surged 40% since the 24-year old was inducted into the board on August 23.