

## Zee to acquire TV channels of Reliance Group; 49% in radio biz

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RELIANCE CAPITAL, part of Anil Ambani-led Reliance Group, has entered into a Rs 1,900-crore deal with Subhash Chandra-led Zee group to sell 100 per cent stake in its general entertainment TV channels and 49 per cent stake in radio business as part of measures to reduce debt. "Zee Entertainment Enterprises Ltd (ZEEL), a separate entity under Zee group, will acquire 100 per cent stake in the Group's General Entertainment TV business," Reliance Capital said in a statement.

The company would transfer 49 per cent of its radio business, to Zee Media Corporation Ltd, which operates 11 news channels and publishes a newspaper, it said. "The transaction pegs the combined Enterprise value of Radio and TV business at approx. Rs 1,900 crore (\$283 million)," Reliance Capital said.