The Broadcasting Bill consultation has been extended up to mid-January to ascertain the views of the majority of the stakeholders. K. Madhavan, who is also the chief of Disney Star, was recently re-elected as the president of the Indian Broadcasting & Digital Foundation (IBDF) for the third time expressed concerns about the draft Broadcasting Services Regulation Bill (BSRB) put out by the Ministry of Information & Broadcasting (MIB) for public consultation and its impact on creative freedom. IBDF feels there is a need to introduce a national policy on media and entertainment for the enhancement of the broadcasting industry, which would allow for more efficient functioning and monitoring of the industry, benefiting both industry participants as well as regulatory bodies. There needs to be a wider range of consultation to ensure an equitable bill.

Reliance – Disney deal is likely to go through as per recent reports and both entities are finalising a non-binding term sheet to propel forward their plans for a merger, potentially establishing the largest media and entertainment conglomerate in the country. The proposed strategy revolves around the creation of a subsidiary under RIL’s Viacom18, aimed at incorporating Star India via a stock swap. In this arrangement, Reliance seeks a controlling interest in the merged enterprise, aiming for a majority stake of at least 51%, leaving Disney with a residual 49%. The deal is expected to involve a significant cash component from RIL to secure this controlling interest. A substantial injection of immediate capital, anticipated to range between $1-1.5 billion

Sony – Zee merger deadline is approaching and is stuck on a point of who will lead the new entity. Sony has pushed its India head NP Singh as the CEO of the merged entity. Sony wants Singh to be at the helm saying that market regulator SEBI has yet not given a clean chit to Punit Goenka.

2024 will be interesting to watch and we can expect some dramatic changes in the media landscape.

Merry Christmas And A Happy New Year
To All The Readers

(Manoj Kumar Madhavan)