



ZEE UNABLE TO PAY DISNEY STAR



Zee Entertainment Enterprises Ltd (ZEEL), it seems, has missed the deadline to pay \$200 million to Disney Star as part of its over \$1.4 billion deal for TV rights of ICC matches. The payment default by Zee has added another layer of complexity to the already tumultuous situation surrounding the Zee-Sony merger, as experts say it could trigger legal actions against the Punit Goenka-led company.

Disney India, as an aggrieved party, could initiate legal proceedings against Zee and approach an appropriate forum

seeking damages for the non-payment.

BROADCASTERS FEEL THE PINCH



The decline in startup funding across segments has had a cascading effect on TV broadcasters. After all, the new-age startups from segments like edtech, fintech, cryptocurrency, D2C brands, and e-commerce had emerged as one of the biggest advertisers on TV in the last two years.

Aided by record fund infusion from venture capitalists and private equity players in 2021, the tech startups had splurged advertising monies on TV channels to build their brands. Thanks to the reach provided by TV, new-age advertisers have become household names in the country. The TV broadcasters also gained big time as the new-age advertisers became top buyers of big-ticket properties like reality shows and cricket.

With start-up funding hitting an all-time low in the second half of CY2022 due to global inflation and geopolitical tensions, TV broadcasters are also facing the heat as startups are focussing on conserving cash by cutting down on discretionary expenses like advertising.

DISH TV SHAREHOLDERS REJECTION



Dish TV India's shareholders rejected the candidature of the remaining four independent directors.

This effectively left Dish TV without a functional board briefly until the appointment of a non-executive independent director and an executive director.

As per a report, over 71% of shareholders voted against the appointment of Rajesh Sahni, Virender Tagra, Aanchal David and Shankar Aggarwal during the EGM. ■

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