



ZEE – SONY DEAL UNDER IT RADAR



The Sony – Zee deal is under the Income Tax scrutiny. Earlier Zee's Ten Sports was sold to Sony via Taj TV – a wholly-owned subsidiary of Zee in Mauritius

The income tax plans to approach Bombay High Court against a ruling that prevents capital gains tax on the sale of Ten Sports to Sony Pictures Network by a Mauritian entity linked to Zee Entertainment.

The sale amount is around Rs 1,800 crore and dates to 2016.

The Mumbai bench of the Income Tax Appellate Tribunal (ITAT) ruled that the sale of the sports channel is not taxable in India. Taj TV has no permanent establishment, entitling it to avail the treaty benefit under the Double Taxation Avoidance Agreement, according to the report.

AMAZON PLANS NEW SUBSCRIPTION

Amazon India has announced a new subscription plan, Prime Lite. Priced at Rs 999 per annum, it's an affordable alternative to the regular Prime membership, which is priced at Rs 1,499.

Apart from shopping benefits, Prime Lite members can stream



unlimited content on Prime Video. However, it allows customers only two streaming devices in HD quality.

More importantly, with this, Prime Video is introducing its ad-supported tier.

Although its sports coverage already comes with ads, this will be the first time other content on Prime Video, will feature ads.

While there's a difference of only Rs 500 between the Prime Lite and regular subscription, in a price-sensitive market like India, it can make a significant difference.

Prime Video had an estimated 21.8 million subscribers in India last year. India's AVoD streaming

Amazon is also looking at new strategies along with Warner Bros. Discovery and Paramount Global to adding ad-based tiers of their streaming services through Prime Video channels.

DISH TV REJECTS CALL FOR EGM



Dish TV has rejected requests from a specific group of 77 shareholders to hold an extraordinary general meeting (EGM) to oust two independent shareholders over concerns about their independence.

The notice for EGM was issued on 15 May by the shareholders who represented 10.15% ownership. The group called for the removal of Shankar Aggarwal and Rashmi Aggarwal who are independent directors and

replacing them with Badri Narayanan, Satis Kumar Yanmandra and Jeet Sen Gupta.

Dish TV notified in an exchange filing that its board turned down the request on grounds that it was invalid.

The board reportedly said that the four notices listed were not issued by shareholders on Dish TV's register of members. Seven notices that were submitted were duplicates with the original missing.

The company added that the request for EGM cannot be accepted since the eleven notices submitted by entities like companies, trusts and partnerships were without the necessary authorization from the respective board of directors.

NDTV'S SALARY HIKE POST ADANI TAKEOVER



NDTV has announced salary hikes across all network verticals. The overall salary increase this time is 11.50 per cent is significantly higher than the industry average. This is the highest in the last 23 years of NDTV.

Senthil Chengalvarayan, Executive Director, NDTV said, "As the NDTV Group embarks on the next phase of growth, it is our talented team that will be leading the way. They are the primary force behind the success of NDTV, and we are happy to recognise their hard work and commitment with this year's raises. Our aggressive expansion plan, which includes the introduction of regional language platforms and further inroads in digital, will present new opportunities for growth as well as new responsibilities." ■