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## TELECOMNI GROUP JUNKS GO-IT-ALONE STRATEGY, PLANS TO FORGE PARTNERSHIPS WITH GLOBAL GIANTS FOR MAJOR BUSINESSES

### AMONG INDIA'S LARGEST FDI DEALS

# RIL to Sell 20% in Oil-to-Chemicals Unit to Aramco at \$75-B Enterprise Value

**Strategic Moves**

**DEAL DYNAMICS**  
RIL will acquire 20% of the oil-to-chemicals unit of Saudi Aramco, valued at \$75 billion, in a \$1.5-billion deal. The deal is expected to close by March 2021.

**WINDUP OF BUSINESS**  
RIL will have the 20% of the oil-to-chemicals unit of Saudi Aramco, valued at \$75 billion, in a \$1.5-billion deal. The deal is expected to close by March 2021.



**Dear Business**  
Reliance Industries' decision to sell a 20% stake in its oil-to-chemicals unit to Saudi Aramco is a landmark move. It marks the company's first major FDI deal and a significant step towards its goal of becoming a global energy and chemicals giant.

**The coming year will**  
mark the beginning of the most ambitious value-creation strategy in the history of RIL and India. It's a strategy that will see the company forge partnerships with leading global and Indian companies.

**Reliance Retail, Jio IPOs by 2024**  
RIL will have the 20% of the oil-to-chemicals unit of Saudi Aramco, valued at \$75 billion, in a \$1.5-billion deal. The deal is expected to close by March 2021.

## Reliance Aims to be a Zero Net Debt Company by March 2021

Divestments, value unlocking of investments, part of co strategy

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## CLEARING UNCERTAINTY

# Freedom from Tax Burden for Angel Funds

Exemption from angel tax even if assessment order passed before Feb-19

**Dear Business**  
The government has announced a new exemption for angel funds from the angel tax. This move is expected to encourage more investment in startups and foster innovation in the country.

## Relief From Past

**Dear Business**  
The government has announced a new exemption for angel funds from the angel tax. This move is expected to encourage more investment in startups and foster innovation in the country.

## FINTECH APPROACHES IN CHALLENGING TIMES

# Fintech Startups Go Offline

From lending startups, which have started with a family office model, are looking for an exit. In some cases, they are looking for an exit.

## BUILDING THE FUTURE TOGETHER

This Independence Day, Boeing celebrates the inspiring progress of India and proudly supports the nation's focus towards becoming a leader in the global aerospace ecosystem.

# Economic Times

**Anil Sigdel**



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