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M.9786 - RIL / BP / RBML JV

SECTION 1.2

Description of the concentration

The notification relates to the creation of a joint venture in India by Reliance Industries Limited (**RIL**) and BP plc (**BP**). RIL is a private-sector Indian listed company with activities spanning hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail, telecommunications and digital services. BP is the parent company of a global group of entities active in: (i) the exploration, production and marketing of crude oil and natural gas; (ii) refining, marketing, supply and transportation of refined products; (iii) petrochemicals and related products; and (iv) alternative energy.

RIL and BP, via its subsidiary BP Global Investments Limited, will enter into a joint venture in India. The joint venture will assume ownership of RIL's existing Indian petroleum retail marketing business and operate its aviation fuels business in India. The joint venture will operate under the Jio-BP brand for its petroleum retail business and under the Air BP-Jio brand for the aviation fuels business. The relevant businesses will include: (i) the sale of ground transportation fuels through petroleum retail outlets; (ii) the sale of motor spirit and high speed diesel to the transport segment, non-transport segment and on-demand fuelling; (iii) non-fuel businesses carried out at petroleum retail outlets; (iv) the retail sale of lubricants; and (v) the operation of RIL's business of aviation fuel storage, into-plane fuel distribution facilities for the sale and/or supply of aviation fuel at airports in India as a service provider to RIL. The scope of the joint venture is limited to operations in India.