Involves Donald Trump, Eric, Don Jr.

Reliance's $10 million Mumbai license fee, then a Venezuela oil license

C Alleged

The fee is read directly from Trump's annual disclosure for 2024 (Schedule 1, line 242), as CREW and The Statesman reported. The oil license rests on a Reuters report citing two unnamed sources (ProPublica says Bloomberg also reported it); no copy of the license is cited. Eric and Don Jr. are listed under the ledger's rule for payments to the Trump Organization, which the president owns through a trust his children manage and which his two eldest sons run (CNN; AFP).

11 sources **2** primary records **10** with an archived copy

REACHED THE FAMILY

2024 year precision

$10,000,000 exact

Development fee for a license agreement on a Mumbai project, paid in 2024 by Reliance 4IR Realty Development Limited to Trump Acquisition, LLC, read directly from Trump's annual disclosure for 2024 (Schedule 1, line 242), as CREW reported. The project had not been announced as of March 2026. In 2025 a second Reliance-linked fee, $1,500,000, went to DT Marks Hyderabad LLC from licensees IRA The Edge Developers LLP and Reliance 4IR Realty Development Limited (Trump's annual disclosure for 2025, Schedule 1, line 91); it is shared with another licensee and is not added to the amount. DT Marks Mumbai I LLC lists an area development agreement with Reliance 4IR and no 2025 income (Schedule 1, line 100).

FROM Reliance Industries (Reliance 4IR Realty Development) (company)

CHANNEL brand licensing and development fee

OFFICIAL ACTION

Feb 13, 2026

The administration granted Reliance a license to buy Venezuelan oil directly. On Oct 21, 2026 Secretary of State Rubio toured Reliance's Jamnagar refinery with Mukesh and Anant Ambani after saying he would discuss Reliance processing more Venezuelan crude; no deal or license was announced

AGENCY U.S. government (issuing agency not named in sources)

No day count is calculated because at least one of the two dates is known only to the month or year.

WHAT HAPPENED

A real estate unit of Reliance Industries, the conglomerate controlled by Mukesh Ambani, paid the Trump Organization a $10 million development fee in 2024 for a license agreement on a project in Mumbai, according to Trump's disclosure covering 2024 (Schedule 1, line 242), as CREW and The Statesman reported. As of March 2026 no such project had been announced. In 2025 the Reliance unit and a second developer together paid $1.5 million more for a Hyderabad license (Schedule 1, line 91).

Ambani attended Trump's 2025 inauguration. In August 2025 Trump doubled tariffs on India to 50 percent, in part to pressure companies like Reliance over Russian oil purchases. Relations then warmed. Reuters reported on February 13, 2026 that the administration had granted Reliance a license to buy Venezuelan oil directly. The same month a U.S. India trade deal lowered tariffs.

Reliance also invested in a Texas refinery startup in which Don Jr. holds a stake (see separate entry). Reliance says it received no preferential treatment.

POTENTIAL VIOLATION

No legal question has been raised by anyone with standing or expertise in the sources reviewed, so this field is left blank rather than supplied by the ledger.

THEIR RESPONSE

A Reliance spokesperson neither confirmed nor denied the payment to The Statesman, and later told ProPublica the company received no unique or preferential treatment. The White House says there are no conflicts of interest. Reliance called the Rubio visit a constructive exchange of industry perspectives (Business Today).

SOURCES

Citizens for Responsibility and Ethics in Washington Mar 13, 2026 advocacy
India's Reliance Industries paid Trump $10 million before he took office. It keeps getting wins from Trump.
archived copy

The Statesman Jun 19, 2025 news
Reliance Real Estate Unit pays Trump $10-million fee for Mumbai project
archived copy

Reuters (via BusinessDay) Feb 13, 2026 news
India's Reliance wins US licence for Venezuelan oil, sources say
archived copy

ProPublica (republished by The Wire) Jun 9, 2026 news
An Indian billionaire was targeted by Trump. Then he poured money into a startup secretly backed by Donald Trump Jr.
archived copy

Associated Press (via WRAL) Oct 21, 2026 news
Here's why Rubio is visiting a small Indian city home to world's largest oil-refining complex
archived copy

Business Today Oct 21, 2026 news
Rubio meets Mukesh Ambani at Jamnagar; talks span energy security, data centres, US collaboration
archived copy

ANI Oct 21, 2026 news
Rubio lands in Jamnagar to visit Reliance refinery, hints at discussions around company's Venezuelan crude imports
archived copy

AFP (via Khaleej Times) May 21, 2025 news
Trump Jr says 'maybe one day' he'll run for US president
archived copy

Cited for the Trump Organization being run by the president's two eldest sons, Don Jr. and Eric, since 2016 (ledger rule on Trump Organization payments)

CNN (via KVIA) Jan 10, 2025 news
Trump Organization's new ethics plan pledges Donald Trump will separate himself from his private business interests
archived copy

Cited for the company's statement that Trump's businesses remain in a trust managed by his children, and for Eric Trump guiding the company day to day

U.S. Office of Government Ethics Jun 13, 2025 primary
Donald J. Trump OGE Form 278e, Annual 2024 (filed June 2025)
archive pending

Read directly Oct 25, 2026 from the filing's text layer, opened in a browser on the editor's computer; Schedule 1, line 242 (p. 163)

> **U.S. Office of Government Ethics** Jun 30, 2026 primary
>
> Donald J. Trump OGE Form 278e, Annual 2025
>
> archived copy
>
> Read directly Oct 25, 2026 from the filing's text layer, opened in a browser on the editor's computer; Schedule 1, lines 91 (p. 853) and 100

Last verified Oct 25, 2026.

REACH CONGRESS

Committees with jurisdiction over this kind of action:

HOUSE Oversight and Government Reform, Foreign Affairs, Ways and Means

SENATE Foreign Relations, Homeland Security and Governmental Affairs, Finance

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