

## COMPETITION COMMISSION OF INDIA

11<sup>th</sup> December, 2012

### Form III Registration No. C-L/2012/11/04

#### Details of Acquisition filed under sub-section (5) of Section 6 of the Competition Act, 2002

1. On 2<sup>nd</sup> November, 2012, the Competition Commission of India (hereinafter referred to as the “**Commission**”) received details of acquisition in Form III under sub-section (5) of Section 6 of the Competition Act, 2002 (hereinafter referred to as the “**Act**”) read with Regulation 6 of the Competition Commission of India (Procedure in regard to the transaction of business relating to combination) Regulations, 2011 (hereinafter referred to as the “**Combination Regulations**”) from Public Sector Pension Investment Board (hereinafter referred to as the “**Investor**”), a Canadian Crown Corporation established by the Canadian Parliament under the Public Sector Pension Investment Board Act and a Foreign Institutional Investor (hereinafter referred to as “**FII**”) registered with the Securities and Exchange Board of India (hereinafter referred to as the “**SEBI**”) and its wholly owned company, Infra-PSP Canada Inc. (hereinafter referred to as the “**Investor Subsidiary**”), relating to the acquisition of 19.23 percent of the equity share capital of Isolux Infrastructure Netherlands, B.V. (hereinafter referred to as the “**Target**”), a wholly owned subsidiary of Grupo Isolux Corsan Concesiones, S.L. (hereinafter referred to as “**GIC Concesiones**”), the ultimate parent company of which is Grupo Isolux Corsan, S.A. (hereinafter referred to as “**GIC**”), by Investor through Investor Subsidiary, pursuant to the Investment Agreement dated 29<sup>th</sup> June, 2012 executed between Investor, Investor Subsidiary, GIC, GIC Concesiones and Target (hereinafter referred to as the “**Investment Agreement**”).
2. It has been stated in Form III that as the Investor is a FII registered with SEBI and has entered into the Investment Agreement with the Target, the provisions of sub-section (4) of Section 6 of the Act would be attracted in the present case and accordingly, the details of acquisition have been filed with the Commission in terms of sub-section (5) of Section 6 of the Act read with Regulation 6 of the Combination Regulations.
3. As per the details provided in Form III and other documents on record, post fulfillment of conditions precedent, in accordance with the terms of the Investment Agreement, on 29<sup>th</sup> October, 2012, the said acquisition was made and a Shareholders Agreement was executed between the Target, Investor Subsidiary, GIC Concesiones and GIC and accordingly, Form III was filed with the Commission under the provisions of sub-section (5) of Section 6 of the Act read with Regulation 6 of the Combination Regulations.



4. The Commission in its meeting held on 11<sup>th</sup> December, 2012, considered the details of the acquisition filed in Form III and noted the same.



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