



**COMPETITION COMMISSION OF INDIA  
(Combination Registration No. C-2019/12/711)**

27<sup>th</sup> December, 2019

**Notice under Section 6 (2) of the Competition Act, 2002 filed by NBCC (India) Limited**

**CORAM:**

Mr. Ashok Kumar Gupta  
Chairperson

Ms. Sangeeta Verma  
Member

Mr. Bhagwant Singh Bishnoi  
Member

**Order under Section 31(1) of the Competition Act, 2002**

1. On 16<sup>th</sup> December, 2019, Competition Commission of India (**Commission**) received a notice (**Notice**) under Section 6(2) of the Competition Act, 2002 (**Act**), filed by NBCC (India) Limited (**NBCC/ Acquirer**).
2. The proposed combination relates to the acquisition of Jaypee Infratech Limited (**JIL/ Target**) by the NBCC (**Proposed Combination**), pursuant to the resolution plan submitted in corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016.
3. NBCC, a Government of India enterprise, is engaged in construction activities. It holds the status of Navaratna Central Public Sector Enterprise. Activities of the NBCC are organized into the three segments viz. (i) project management consultancy (**PMC**); (ii) engineering procurement & construction; and (iii) real estate.



4. JIL is a subsidiary of Jaiprakash Associates Limited. It was incorporated as a special purpose vehicle to develop, operate and maintain the Yamuna Expressway in the state of Uttar Pradesh, connecting Noida and Agra. It was also given the right to develop 25 million square metres of land along the Yamuna Expressway at five locations viz. Noida, Jaganpur, Mirzapur, Tappal and Agra, for residential, commercial, amusement, industrial and institutional purpose. The present business activities of JIL are broadly classified into operation and maintenance of Yamuna Expressway, real estate development and healthcare facilities.
5. NBCC and its affiliates currently provide maintenance services to Government Departments/Bodies/PSU including those located in Noida and Greater Noida. Further, NBCC has been appointed by Hon'ble Supreme Court to complete construction of all pending residential and commercial real estate projects of Amrapali Group in Noida & Greater Noida, on PMC basis. The scope of this engagement is limited to completion of construction of the projects and the same in no manner envisage sale of any residential and/or commercial unit to any person. Apart from these, NBCC does not have any of the business activities in the geographic territory of Noida, Jaganpur, Mirzapur, Tappal and Agra, in which JIL is engaged. The Proposed Combination is an opportunity for NBCC to enter into said area real estate market, and compete with several real estate developers and other business in the real estate supply chain in the said area. Given the limited presence of NBCC in the said geographies and the presence of several other real estate developers, the Proposed Combination is not likely to raise any competition concern.
6. Considering the facts on record including details provided in the Notice and assessment of the Proposed Combination on the basis of factors stated in Section 20(4) of the Act, the Commission is of the opinion that the Proposed Combination is not likely to have any appreciable adverse effect on competition in India.



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7. This order shall stand revoked if, at any time, the information provided by the Acquirer is found to be incorrect.
8. The information provided by the Acquirer shall be treated as confidential in terms of and subject to provisions of Section 57 of the Act.
9. The Secretary is directed to communicate to the Acquirer accordingly.