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CCI approves acquisition by Lighthouse India Fund III, Limited (Fund III) and Lighthouse India III Employee Trust (Lighthouse Employee Trust) (collectively referred to as Acquirers) of Bikaji Foods International Limited (Target) under Section 31(1) of the Competition Act, 2002, on 9th August 2021.

The Proposed Combination involves acquisition of additional 2.727% of equity shareholding in the Target by Fund III and Lighthouse Employee Trust. Lighthouse Funds currently has 7.472% equity shareholding in Bikaji through one of its funds.

Lighthouse Funds is a US based company and act as the sponsor and controls private equity funds that make investments in consumer companies in India. Till date, it has raised three private equity funds that are domiciled in Mauritius. Fund III is one of these three funds and Lighthouse Employee Trust is a trust settled in India.

The Target is engaged in the manufacture and sale of snacks such as bhujia, namkeen, papad, chips, sweets and cookies.

Detailed order of the Commission will follow.
