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CCI approves formation of Joint Venture between Adani Green Energy Limited and Total S.A. in the business of power generation through solar energy in India

The proposed combination envisages Adani Green Energy Limited transferring certain of its subsidiaries to a newly incorporated company (JV). Subsequently, Total S.A. would directly or indirectly acquire 50% of the equity share capital of the JV.

Total S.A. is the ultimate parent entity of the Total Group. Total Group is an international integrated energy producer with operations in every sector of the oil and gas industry. Total Group is also involved in renewable energy and power generation sectors in India.

The Target Companies are active in the business of power generation through solar energy in India.

Detailed order of the Commission will follow.