



सत्यमेव जयते



14.11.2019

PRESS RELEASE No. 18/2019-20

CCI approves the acquisition of shareholdings in Mumbai International Airport Limited (“MIAL”) by Adani Properties Private Limited (“APPL”) from Bid Services Division (Mauritius) Limited (“BSDA”) and ACSA Global Limited (“ACSA”), under Section 31(1) of the Competition Act, 2002 (“Act”)

The proposed combination relates to acquisition of 23.5 percent equity stake of MIAL by APPL from BSDA and ACSA. APPL proposes to acquire 13.5 percent equity shares of MIAL from BSDA and 10 percent equity shares of MIAL from ACSA.

The acquirer *i.e.* APPL is a member of the Adani Group which is a diversified infrastructure conglomerate. APPL is engaged in let-out and/or leasing of immovable properties and wholesale trading of commodities. APPL has various subsidiaries, associates and joint venture companies/ entities, which are into real estate business, financial services, generation of power using renewable sources of energy and LPG terminal setup.

The target *i.e.* MIAL, a public company registered at Mumbai, is engaged in operating, maintaining, developing, designing, constructing, upgrading, modernising, financing and managing the Chhatrapati Shivaji International Airport (“CSIA”) at Mumbai. Its services include activities incidental to air transportation such as operation of terminal, airway facilities, etc.

The Commission approved the proposed combination under Section 31(1) of the Act.

Detailed order of the Commission will follow.