



18.11.2019

PRESS RELEASE No. 20 A/2019-20

CCI approves the acquisition of the 'Plates & Coils Mill Division' of Welspun Corp Limited ("Welspun") by Laptev Finance Private Limited ("Laptev"), under Section 31(1) of the Competition Act, 2002 ("Act")

Laptev is in the business of buying, selling, reselling, exporting, importing and trading all kinds of goods, including steel goods.

Welspun is the flagship company of Welspun Group, which is among the largest welded line pipe manufacturing companies in the world. Welspun's core business is that of manufacturing welded tubes and/or pipes of all sizes of steel, including stainless steel, carbon steel, alloy steel by resistance welding, spiral welding, or longitudinal welding.

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

Detailed order of the Commission will follow.