



सत्यमेव जयते



10.12.2019

PRESS RELEASE No. 25/2019-20

CCI approves the acquisition of stake in Future Supply Chain Solutions Limited (“Future Supply”) by Nippon Express (South Asia & Oceania) Pte. Ltd. (“Nippon Express”), under Section 31(1) of the Competition Act, 2002.

The proposed combination pertains to the acquisition by Nippon Express of approximately 22% of the total issued and paid up share capital of Future Supply, on a fully diluted basis.

Nippon Express is a Singapore-based wholly owned subsidiary of Nippon Express Co. Ltd., with operations over the South Asian and Oceania regions. It is Japan-based global logistics company, which provides one-stop logistics services, which include, transport services, global supply chain management, warehouse and distribution services, etc.

Future Supply is a third-party supply chain and logistics service provider in India which offers automated and IT-enabled warehousing, distribution and other logistics solutions. These services include, (a) contract logistics; (b) express logistics; and (c) temperature-controlled logistics. The Target, *interalia*, offers warehousing and distribution services and automated technology systems to cater to its customers’ supply chain needs. Additionally, it also provides international freight forwarding services by water routes and air routes.

Detailed order of the Commission will follow.