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CCI approves proposed acquisition of compulsorily convertible preference shares and equity shares of Nxtra Data Limited by Comfort Investments II.

The proposed combination pertains to the acquisition of compulsorily convertible preference shares and a few equity shares of Nxtra Data Limited by Comfort Investments II. Further, it is stated that the CCPS shall be converted to equity shares upon completion of the valuation.

Comfort Investments II is a specialpurpose vehicle incorporated in Mauritius, created for the purposes of the proposed transaction and is owned and controlled by the investment funds advised by affiliates of the Carlyle Group Inc. The Carlyle Group Inc. is a global alternative asset manager, which manages funds that invest globally.

Nxtra Data, an unlisted entity incorporated in India, is a fully owned subsidiary of Bharti Airtel Limited which provides an integrated portfolio of colocation, cloud and managed services across India through its 10 data centers located in India (including 2 partner datacentres in Mumbai) across 7 locations.

Detailed order of the Commission will follow.
