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CCI approves acquisition of solar energy generation assets of Adani Green Energy Ten Limited (AGE10L) by Adani Green Energy Twenty-Three Ltd (AGE23L), under Section 31(1) of the Competition Act, 2002.

AGE23L is a joint venture jointly controlled by Total Solar Singapore Pte. Ltd. and Adani Green Energy Limited. AGE23L (through its subsidiaries) is engaged in the business of solar power generation in India.

The assets proposed to be acquired consist of (i) TN Urja Private Limited; (ii) Essel Urja Private Limited; (iii) PN Renewable Energy Limited; (iv) PN Clean Energy Limited; (v) KN Indi Vijayapura Solar Energy Private Limited; (vi) KN Bijapura Solar Energy Private Limited; (vii) KN Muddebihal Solar Energy Private Limited; (viii) KN Sindagi Solar Energy Private Limited; (ix) Essel Bagalkot Solar Energy Private Limited; and (x) Essel Gulbarga Solar Power Private Limited (Collectively referred to as Target Companies). Adani Green Energy Ten Limited (AGE10L) is the holding company of the target companies.

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

Detailed order of the Commission will follow.