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CCI approves the acquisition of 74.50% of the issued and paid-up share capital of THDC India Limited (“THDC”/ “Target”) by NTPC Limited (“NTPC”/ “Acquirer”) from Government of India (“GoI”), under Section 31(1) of the Competition Act, 2002

The Proposed Combination relates to the acquisition of 74.50% of the issued and paid-up share capital of the Target by the Acquirer from GoI.

NTPC is a Maharatna Company having presence in the power generation business. The principal business activity of the company is electric power generation through coal based thermal power plants. NTPC is also engaged in the business of generation of electricity from hydro and renewable energy sources.

THDC is a government company with 74.50% of its total shares held by the Government of India and 25.50% of its shares held by the Government of Uttar Pradesh as on 31 March 2019. The Target is a Central Public Sector Unit and under the administrative control of the Ministry of Power, GoI.

The Commission approved the Proposed Combination under Section 31(1) of the Act.

Detailed order of the Commission will follow.