



सत्यमेव जयते



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CCI approves acquisition by Jamnalal Sons Private Limited (“JSPL/Acquirer”) of 51% of equity share capital of Mukand Sumi Special Steel Limited (“MSSSL/Target”) under Section 31(1) of the Competition Act, 2002, today.

The proposed combination entails the acquisition of 51% of the equity share capital of MSSSL from Mukand Limited (Mukand) and its nominees by JSPL. Both JSPL and Mukand are part of the same group. A nominal number equity shares of MSSSL (not more than 60), which are being acquired by JSPL, shall be held jointly by JSPL and certain individuals, to comply with the minimum shareholding requirements under the Companies Act, 2013.

JSPL is an unregistered core investment company holding shares in various Bajaj Group Companies. JSPL is primarily an investment and lending company and is not engaged in the manufacturing or trading of any goods.

MSSSL is engaged in the business of manufacturing, marketing, selling, distribution etc. of special and alloy steel hot rolled bars and hot rolled wire rods.

Detailed order of the Commission will follow.