



सत्यमेव जयते



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CCI approves acquisition of shareholding in Sterling and Wilson Renewable Energy Limited by Reliance New Energy Solar Limited

The proposed combination envisages acquisition of 40% of the equity share capital of Sterling and Wilson Renewable Energy Limited (formally known as Sterling and Wilson Solar Limited) (**SWREL**) by Reliance New Energy Solar Limited (**RNESL**). However, acquisition can go up to 51.07% of equity share capital of **SWREL** in the eventuality of full acceptance of the open offer.

RNESL is wholly owned subsidiary of Reliance Industries Limited (**RIL**), which is the ultimate holding company for entities belonging to the RIL group (**RIL Group**). RNESL is a newly incorporated entity and does not offer any products or services in India. RIL Group has presence in sectors such as hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services.

SWREL is claimed to be a global pure-play, end to end solar engineering, procurement and construction (**EPC**) solutions provider in India and over 25 countries globally. In India, SWREL is engaged in provision of solar EPC solutions and operation and maintenance services, including for projects constructed by third parties.

Detailed order of the Commission will follow.
