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CCI approves acquisition of shareholding in Busybees Logistics Solutions Private Limited by BXG Xenon HoldCo Limited.

The proposed combination envisages the acquisition of certain equity shareholding on a fully diluted basis in BusyBees Logistics Solutions Private Limited (**Target**) by BXG Xenon HoldCo Ltd (**Acquirer**).

The Acquirer is a newly incorporated entity and at present does not have any business operations, in India or worldwide. The Acquirer is controlled by funds advised and / or managed by affiliates of Blackstone Inc.

Blackstone Inc. is a global alternative asset manager. It is headquartered in the United States and has offices in a number of geographies, including Europe and Asia.

The Target is engaged in the business of providing logistics and delivery solution services in India. It operates in India using the brand name 'Xpressbees' and provides a range of services falling within the logistics sector, including: (a) Express parcel shipping services; (b) B2B Part Truck Load and Full Truck load freight services; (c) Cross border Logistics; (d) 3PL / Contract Logistics; (e) Online logistics aggregation services; (f) B2B marketplace enabling sellers to sell products online to B2B customers; and (g) Supply of logistics, shipping, and other related services.

Detailed order of the Commission will follow.
