

## CCI gives thumbs-up to Temasek's 10.16% stake buy in Intas

Fair trade regulator CCI has cleared Singapore government investment arm Temasek Holding's proposed acquisition of 10.16 per cent stake in Indian firm Intas Pharmaceuticals, saying the deal will not raise anti-competition concerns.

Under the proposed deal, Dunearn Investments (Mauritius) Pte. Ltd—a indirect subsidiary of Temasek—would acquire the stake from Mozart Ltd—a wholly owned subsidiary of ChrysCapital III LLC.

In an order released today, the Competition

Commission of India (CCI) said "that the proposed combination is not likely to have an appreciable adverse effect on competition in India".

The Commission said that "there are no horizontal overlaps between the products and services of Intas and the rest of the Temasek group".

"...Temasek has some minority investment in the companies engaged in the pharmaceutical and health sector in India including Medreich Ltd, a pharmaceutical company in India," CCI said.

PTI

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