Competition Commission of India

CCI approves acquisition of Jaiprakash Associates Limited by Vedanta Limited

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The Competition Commission of India has approved the acquisition of Jaiprakash Associates Limited by Vedanta Limited.

The Proposed Combination envisages acquisition of Jaiprakash Associates Limited (**JAL**) by Vedanta Limited (**Acquirer**) pursuant to a corporate insolvency resolution process (**CIRP**) under the Insolvency and Bankruptcy Code, 2016 (**IBC**).

Vedanta is incorporated in India and is a public company listed on the BSE Limited (**BSE**) and the National Stock Exchange of India Limited (**NSE**). Vedanta is a subsidiary of Vedanta Resources Limited. It is a natural resources, critical minerals, energy and technology company. It has primary operations in, *inter alia*, oil & gas, zinc, lead, silver, copper, iron ore, steel, nickel, aluminium and power.

JAL is an infrastructure and industrial company engaged in diverse business activities including real estate, cement, hospitality, engineering, procurement, and construction contracting. In addition, certain group companies of JAL are also engaged in power, fertilizer, sports and aviation segments.JAL is currently undergoing a CIRP under the IBC.

Detailed order of the Commission will follow.

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NB/AD

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