

CCI approves acquisition of J. B. Chemicals & Pharmaceuticals Limited by Torrent Pharmaceuticals Limited with voluntary modifications

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The Competition Commission of India has approved the proposed acquisition of J. B. Chemicals & Pharmaceuticals Limited by Torrent Pharmaceuticals Limited with voluntary modifications.

The proposed combination relates to acquisition of shareholding by Torrent Pharmaceuticals Limited (**Acquirer**) in J. B. Chemicals & Pharmaceuticals Limited (**Target**) and the subsequent amalgamation of the Target with the Acquirer (**Proposed Combination**) (Acquirer and Target are collectively the '**Parties**').

The Acquirer is the flagship company of the Torrent group and is *inter alia* engaged in the business of manufacturing and sale of pharmaceutical formulations (**FDFs**) across therapeutic segments.

The Target is *inter alia* engaged in business of manufacturing and marketing of diverse range of FDFs and Active Pharmaceutical Ingredients (**APIs**) and also provides Contract Development and Manufacturing Organisation (**CDMO**) services.

The Commission approved the Proposed Combination subject to compliance of voluntary modifications offered by the Parties.

Detailed order of the Commission will follow.

NB/AD

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