CCI approves proposed combination between Bhushan Power and Steel Ltd, JSW Sambalpur Steel, JFE Steel Corp. and JSW Kalinga Steel

प्रविष्टि तिथि: 20 JAN 2026 7:28PM by PIB Delhi

The CCI has approved proposed combination between Bhushan Power and Steel Limited (BPSL), JSW Sambalpur Steel Limited (JSW Sambalpur), JFE Steel Corporation (JFE) and JSW Kalinga Steel Ltd. (JSW Kalinga).

The proposed combination pertains to the (a) transfer of BPSL's steel business undertaking (**Target Business**) to JSW Sambalpur by way of slump sale; and (b) the acquisition by JFE of a 50% direct shareholding in JSW Kalinga, thereby resulting in an indirect acquisition of 50% shareholding by JFE in JSW Sambalpur. Thereafter, JSW Kalinga (and therefore, indirectly, JSW Sambalpur) will be operated as a 50:50 joint venture between JFE and JSW Steel Ltd. (JSW Steel).

JFE is part of the JFE Group under which there are three operating companies, namely - JFE (steel business), JFE Engineering Corporation (engineering business) and JFE Shoji Corp (trading business).

JSW Kalinga is a wholly owned subsidiary of Piombino Steel Limited (**PSL**), which is a subsidiary of JSW Steel Limited. JSW Kalinga is yet to commence commercial operations.

JSW Sambalpur is a wholly owned subsidiary of JSW Kalinga. Post the Proposed Transaction, it will own the Target Business. JSW Sambalpur is yet to commence commercial operations.

The Target Business is currently owned by BPSL. BPSL is a public limited company engaged in integrated steel manufacturing operations, including downstream processing of finished steel products. As on date, BPSL is an indirect subsidiary of JSW Steel, held through PSL.

Detailed order of the Commission will follow.

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NB/ONP

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इस विज्ञप्ति को इन भाषाओं में पढ़ें: Urdu , हिन्दी