

CCI approves proposed combination inter alia involving acquisition of certain stake by Bagmane Prime Office REIT of Bagmane Developers and others

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The Competition Commission of India (CCI) has approved the proposed combination inter alia involving acquisition of certain stake by Bagmane Prime Office REIT of Bagmane Developers Private Limited and others (directly/ indirectly).

The Proposed Combination envisages: (i) direct acquisition of Bagmane Developers Private Limited (**BDPL**) [including its wholly owned subsidiary, Bagmane Green Power LLP (**BGPL**)] by Bagmane Prime Office REIT (**Acquirer REIT**); (ii) indirect acquisition by the Acquirer REIT of Bagmane Rio Private Limited (**BRPL**); (iii) indirect acquisition by the Acquirer REIT (through BDPL) of Luxor @ Bagmane Capital Tech Park from Bagmane Constructions Private Limited; and (iv) The Sponsor Group of Acquirer REIT and certain third-party shareholders of the Target Entities will be issued units of the Acquirer REIT, in consideration for the transfer of their shareholding in the Target Entities to the Acquirer REIT. (BDPL, BRPL and BGPL are collectively referred to as “**Target Entities**”).

Acquirer REIT was registered with the SEBI on 15th July, 2025 as a real estate investment trust under the REIT Regulations.

The Target Entities are engaged in the business of development and leasing of commercial real estate, hospitality business as well as allied services such as generation of power through renewable sources.

Detailed order of the Commission will follow.

NB/ONP

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