

# CCI approves creation of a joint venture company between Mercuria Energy Netherlands B.V. and Tata International Singapore (Pte) Ltd.

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The Competition Commission of India (CCI) has approved the creation of a joint venture company between Mercuria Energy Netherlands B.V. and Tata International Singapore (Pte) Ltd.

The Proposed Combination involves Mercuria Energy Group Limited (**Mercuria Energy**), through its subsidiary Mercuria Energy Netherlands B.V (**Mercuria/Acquirer**) and Tata International Singapore (Pte) Limited (**TISPL**) entering into an agreement in respect of formation a joint venture company (**Target** - to be established) in the Dubai International Financial Centre (**DIFC**), United Arab Emirates (**UAE**) (together with the associated pre-closing restructuring and transfers, the **Proposed Combination**).

Mercuria is a private limited liability company incorporated in the Netherlands. It, together with its affiliates, is a globally active energy and commodity company. Mercuria's core activities are in the trading of energy products, including crude oil and other petroleum products, as well as biodiesel, natural gas, electricity, carbon emission rights, coal, and, to a lesser extent, base metals and petrochemicals.

Post closing of the Proposed Combination, the Target, a private company (to be established) in the DIFC, UAE, will operate as a joint venture entity of Mercuria and TISPL. It will be a newly formed commodities trading and investment entity proposed to engage in, *inter alia*, the trading of commodities, including metals, minerals, agricultural products, and oil and gas products, through its subsidiaries in various jurisdictions including in India.

Detailed order of the Commission will follow.

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