

CCI approves merger of 51 Malabar Group's companies with and into Malabar Gold and Diamonds Ltd

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The Competition Commission of India (CCI) has approved the merger of 51 Malabar Group's companies with and into Malabar Gold and Diamonds Limited.

The Proposed Combination envisages the merger of 51 Malabar Group's companies (**Transferor Companies**) with Malabar Gold and Diamonds Limited (**Transferee Company**).

Most of the Transferor Companies engaged in jewellery business.

Transferee Company is the flagship company of the Malabar Group, engaged in business of manufacturing, trading, retailing, wholesaling, supplying, distributing, importing, exporting, buying, franchising and otherwise dealing in all kinds of gold, gold ornaments, diamonds, bullions, silver, platinum, precious stones and other jewellery ornaments.

It also act as dealers, agents consignors, consignees of all kinds of lifestyle products made from jewellery and other allied items directly and/or through appointing executive dealers, franchisees, agents, and other related activities.

Detailed order of the Commission will follow.

SR/ONP

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