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CCI approves Jamnalal Sons' stake buy in Mukand Sumi Special Steel

The Competition Commission of India gives nod for NBC Universal's stake buy in BTS Investment and Bodhi Tree Systems VCC



The Competition Commission of India (CCI) has approved the acquisition of stake in Mukand Sumi Special Steel Limited (MSSSL) by Jamnalal Sons Private Limited (JSPL) from Mukand Limited (Mukand).

The proposed combination envisages acquisition of 5.51 per cent equity share capital of MSSSL by JSPL from Mukand. Both the JSPL and Mukand are said to be part of the same group.

JSPL is said to be an unregistered core investment company holding shares in various Bajaj Group companies. It is primarily an investment and lending company.

MSSSL is engaged in the business of manufacturing, marketing, selling, distribution etc., of special and alloy steel hot rolled bars and hot rolled wire rods.

NBC UNIVERSAL

The CCI has approved the acquisition of certain shareholding of BTS Investment 1 Pte. Ltd. (BTS Investment) and Bodhi Tree Systems VCC (BTS VCC) by NBC Universal Media, LLC (NBC Universal) a wholly-owned subsidiary of Comcast Corporation.

The proposed combination pertains to acquisition by NBC Universal of certain shareholding of BTS Investment and BTS VCC.

A portion of the proceeds of the proposed combination by the NBC Universal's investment in the targets will be used by BTS Investment for further investment into Viacom18 Media Private Limited (Viacom18).

NBC Universal is a multinational media and entertainment company incorporated in the United States of America. It is a wholly-owned subsidiary of Comcast Corporation, which is also incorporated in the United States of America and is listed on the NASDAQ.

NBC Universal is engaged in the development, production and marketing of entertainment, news and information to global audiences.

NBC Universal owns and operates (i) news and entertainment television networks, (ii) a motion picture company, (iii) television production operations, (iv) television stations group, (v) theme parks, and (vi) ad-supported streaming services, across the globe.