CCI approves acquisition of majority shareholding in B.M.M Ispat Limited by JSW Projects Limited.

The Competition Commission of India (CCI) approves proposed combination relating to acquisition of majority shareholding in B.M.M Ispat Limited (BMM) by JSW Projects Limited (JPL).

JPL, a part of the JSW group, is engaged in the business of manufacture of direct reduce iron/ sponge iron, coke dry quenching and captive power generation which are ultimately used in the manufacture of steel and steel products on a job work basis for JSW Steel Limited.

BMM, incorporated India, is engaged in the manufacture and sale of steel products including (i) iron ore pellets; (ii) sponge iron; (iii) TMT bars and (iv) semis.

Detailed order of the CCI will follow.