



सत्यमेव जयते



30.07.2021

PRESS RELEASE No. 25/2021-22

CCI receives notice under Green Channel filed under sub-section (2) of Section 6 of the Competition Act, 2002 (Act) read with regulation 5A of the Competition Commission of India (Procedure in regard to the transactions of business relating to combinations) Regulations, 2011 (Combination Regulations) and is deemed approved.

*The proposed transaction relates to the acquisition of a minority shareholding of approximately 19.36% in Azure Power Global Limited (**Target**) by OMERS Infrastructure Asia Holdings Pte. Ltd. (**Acquirer**), from its existing shareholders*

The Acquirer is an investment entity of OMERS Administration Corporation (OAC). OAC is the administrator of Ontario Municipal Employees Retirement System (OMERS) primary pension plan and trustee of the pension funds thereunder. OMERS is one of Canada's largest defined benefit pension plans. It is a jointly-sponsored pension plan, with 1,000 participating employers ranging from large cities to local agencies, and over half a million active, deferred and retired members. OMERS members include union and non-union employees of municipalities, school boards, local boards, transit systems, electrical utilities, emergency services and children's aid societies across Ontario, Canada.

The Target is engaged in producing and selling solar power in India. Its customers primarily comprise of Indian Central and State Government utilities and commercial entities.

Summary of the Proposed Combination is available at:

http://cci.gov.in/sites/default/files/notice_order_summary_doc/C-2021-07-858.pdf

[Filing under sub-section (2) of Section 6 of the Act read with regulation 5A of the Combination Regulations (i.e. notice for approval of the Proposed Combination under Green Channel) shall be deemed to have been approved upon filing and acknowledgment thereof.]
