

USFTC nod for Sun-Ranbaxy merger

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Drug major Sun Pharma is now a step closer to merge with Ranbaxy as US Federal Trade Commission (USFTC) has given a conditional nod for the proposed merger with Ranbaxy. Earlier, the Competition Commission of India (CCI) had granted a conditional approval to the merger in December 2014.

The USFTC has also asked Sun Pharma to divest its interest in a generic anti-bacterial medicine (Minocycline tablets) to Torrent Pharma. The deal size could not be confirmed. According to the order by the FTC, Sun and Ranbaxy must sell Ranbaxy's generic Minocycline capsule assets to Torrent. Minocycline tablets are used to treat bacterial infections including pneumonia and other respiratory tract infections, acne, and skin, genital and urinary tract infections.

Post merger, the combined entity will have annual sales worth \$4.3 billion, making it the fifth-largest generic drug maker globally.