

CCI approves Vivimed-Clariant deal

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Vivimed Labs has informed BSE that the Competition Commission of India ("CCI") has granted its approval, under Section 31(1) of the Competition Act, 2002, with respect to the proposed acquisition of certain products in speciality chemicals division of the company by Clariant India.

The order of the CCI will be received in due course of time. Other permits and approvals required for the acquisition are awaited and are expected shortly.

In September this year, Vivimed Labs has entered into a definitive agreement for selling some of its specialty chemical products to Clariant Chemicals (India), a subsidiary of Switzerland-based Clariant AG, for Rs 380 crore.