



13.04.2021

PRESS RELEASE No. 04/2021-22

Commission approves acquisition of 89.6% of equity shareholding of Gangavaram Port Limited (“GPL”) by Adani Ports and Special Economic Zones Limited (“APSEZ”) under Section 31(1) of the Competition Act, 2002, on 12th April 2021.

The proposed combination relates to the acquisition of 89.6% of the shareholding in GPL (i.e., the entity operating Gangavaram port) by APSEZ.

APSEZ is an integrated port infrastructure services provider currently present across 11 domestic ports in six maritime states of Gujarat, Goa, Kerala, Andhra Pradesh, Tamil Nadu and Odisha. APSEZ manages the complete logistics chain (i.e., from vessels management to anchorage, pilotage, tug pulling, berthing, goods handling internal transport, storage and handling, processing and final evacuation by road or rail).

GPL is engaged to own, develop and operate the deep-water port at Gangavaram, Andhra Pradesh, pursuant to a concession agreement on Build-Own-Operate-Transfer basis with Government of Andhra Pradesh for a concession period of thirty years from the date of commercial operations and entitled for a further period of 20 years (two periods of 10 years each).

Detailed order of the Commission will follow.