



सत्यमेव जयते



**18.09.2018**

**PRESS RELEASE No. 12/2018-19**

**CCI approves the combination of Linde Aktiengesellschaft and Praxair, Inc. under Section 31(7) of the Competition Act, 2002, subject to modifications/remedies to address the anti-competitive effects resulting from the said combination**

On 11<sup>th</sup> January 2018, the Competition Commission of India (Commission) received a notice jointly given by Linde Aktiengesellschaft (Linde) and Praxair, Inc. (Praxair) (collectively, Parties) in relation to the combination of Linde and Praxair under a newly incorporated holding company, which will be owned by the Parties' current shareholders.

Linde, headquartered in Munich, Germany, is an international gases and engineering company and is primarily active in industrial gases, medical gases, specialty gases and the related engineering and services sectors. Praxair, headquartered in Connecticut, USA, is an international gases company and is primarily active in manufacture and/or supply of industrial gases, medical gases and specialty gases.

Based on its investigation, the Commission was of the opinion that the proposed combination is likely to have an appreciable adverse effect on competition in some markets in India but the same could be addressed by way of modifications to the proposed combination. Accordingly, the Commission approved the proposed combination under Section 31(7) of the Competition Act, 2002, subject to the following divestments to be implemented by the parties:

- A. Divestment of Linde India's entire shareholding in Bellary Oxygen Company Private Limited (Belloxy), a joint venture between Linde India and Inox Air Products Limited;
- B. Divestment of Praxair's three on-site plants in the East Region, namely, Tata 1 and Tata 2 and 3 located at Jamshedpur and two cylinder filling stations located at Asansol and Kolkata; and
- C. Divestment of Linde's one on-site plant in the South Region, namely, JSW – 2 located at Bellary, Karnataka and two cylinder filling stations located at Hyderabad and Chennai.



The aforesaid remedies shall be implemented by way of sale and transfer of respective businesses to an independent entity(ies), which meets the parameters prescribed in the order of the Commission.

The remedies ordered by the Commission aim to eliminate the substantial overlap in terms of presence of the Parties in the affected regions and for establishment of independent competitor(s) or strengthening of the existing competitor(s) by ensuring that they have an integrated presence in markets for industrial gases encompassing tonnage, bulk and cylinder businesses.

For legally binding text of the modifications and other details, please visit

[https://www.cci.gov.in/sites/default/files/Notice\\_order\\_document/C-2018-01-545.pdf](https://www.cci.gov.in/sites/default/files/Notice_order_document/C-2018-01-545.pdf)

\*\*\*\*\*