

CCI nod for Piramal-DiaSys Diagnostic deal

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Competition Commission of India (CCI) has approved the acquisition of Piramal Enterprises' lab diagnostics and point-of-care business by DiaSys India.

"@CCI_India approves acquisition of Lab Diagnostics and Point of Care Business of Piramal Enterprises by DiaSys India," CCI tweeted.

In 2014, Piramal Enterprises signed a deal to sell the division to DiaSys Diagnostic Systems GmbH for Rs 13 crore.

Germany-based DiaSys Diagnostic Systems GmbH has acquired the Diagnostic business of Piramal Enterprises through its subsidiary in India, DiaSys Diagnostics India.

Piramal Diagnostic has been the DiaSys distributor in India before and marketed two product lines - lab diagnostics and point-of-care products - very successfully in the Indian market.

With this acquisition, DiaSys will invest in India and will further expand its presence through its quality systems and expertise. DiaSys will also develop a new R&D center with a concerted road map with the global DiaSys R&D centers, and consequently launch international activities based out of India.