

CCI nod for Strides-Sun Pharma deal

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Strides Shasun has received approval from Competition Commission of India (CCI) to acquire Sun Pharmaceutical's two business divisions in India.

CCI in a tweet said it has approved "acquisition of certain assets and business of Sun Pharmaceutical by Strides Shasun Limited."

In September last year, Sun Pharmaceutical announced that it has entered into a definitive agreement with Bangalore-based pharma company Strides Arcolab, to sell erstwhile Ranbaxy's Solus and Solus Care divisions operating in the central nervous system (CNS) segment in India.

The agreement involved transfer of the two marketing divisions, along with employees to Strides for a consideration of Rs 1,650 million.

In 2014, Sun acquired Daiichi Sankyo's Ranbaxy for a \$4 billion deal.