

Talks on to get competition panel nod for Ranbaxy deal: Sun Pharma chief

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Sun Pharma is in discussions with the Competition Commission of India and the United States Federal Trade Commission to get the final go-ahead for its proposed \$4 billion acquisition of Ranbaxy, Sun Pharma Managing Director Dilip Shanghvi told analysts on Wednesday.

Asked whether the Sun-Ranbaxy combine could lead to a monopoly, the Sun management said the discussions with the anti-competition authorities would allay those concerns.

They did not comment on whether the authorities



Dilip Shanghvi, MD,
Sun Pharmaceutical

would ask the two companies to shed some products. Meanwhile, Shanghvi said Ranbaxy continues to be run by its existing management, and Sun has initiated the in-

ternal process of integration to form a combined strategy to move ahead.

In April-2014, Sun Pharma had proposed the acquisition of Ranbaxy Laboratories in an all-stock deal.

Other approvals in place

Sun has got its clearances from the stock exchanges in India and from anti-competition authorities in all applicable markets, excluding India and the US, the company said.

The transaction also needs to be approved by the shareholders of both the drug companies.

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