



## SUN-RANBAXY DEAL GETS NOD

The \$4-billion merger of Ranbaxy Labs with Sun Pharmaceutical has got clearance from the two leading stock exchanges — BSE and NSE. The “no-objection” from the two exchanges would allow the two companies to file their scheme of amalgamation with the High Court for further clearance of the deal and marks one of the numerous regulatory approvals that Sun Pharma and Ranbaxy need to consummate for the transaction.

The deal had separately come under scanner of the Sebi for alleged insider trading violations. The combination of Sun and Ranbaxy creates fifth-largest generic firm in the world. — PTI

Company