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CCI nod for Wipro GE and GE India technology deal

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Wipro GE Healthcare's plan to acquire GE group's assets related to biotechnology and lifesciences have received a green signal from the Competition Commission of India (CCI).

Wipro GE is engaged in manufacturing and distributing various medical equipment and devices while GE India Technology is into multi-disciplinary research and development in varied fields such as biotechnology.

As per the deal, Wipro GE will acquire assets of the GE India Technology Center used for research in areas of biotechnology and lifesciences.

"The proposed combination would facilitate vertical integration of the businesses of Wipro GE. It would enable it to sell equipment as well as provide related research and other support services in biotech and lifescience areas. Â Accordingly, it is observed that there is no horizontal overlap between the businesses of Wipro GE and GE India Technology Center" CCI said in an order.

"It is also observed that GE India Technology Center renders 100 percent of its services to the affiliates of GE group across the world, including India," it further said.

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CCI believes that the proposed combination will not have any adverse effect on the Â competition in India.

The companies have approached the CCI for the approval ofÂ 'Asset Purchase Agreement' in July.

Â (Source: The Economic Times)