

Deal Corner

August 11, 2016

TCG ACQUIRES INDIAN CHEMICALS BUSINESS OF MITSUBISHI CHEMICALS CORPORATION, JAPAN

DEAL BRIEF

The Chatterjee Group ("TCG"), headquartered in the US with investments and operations spanning several continents and industries, has agreed to acquire approximately 90% of the shares of MCC PTA India Corp. Private Limited ("MCPI") from Mitsubishi Chemicals Corporation, Japan ("MCC"). The acquisition is subject to regulatory approvals.

MCPI was incorporated by MCC in 1997 with a total investment of approximately INR 36 billion, making it one of the largest recipient of foreign direct investment in India from Japan. MCPI being one of the largest manufacturers of Purified Terephthalic Acid (PTA) in India, has an installed capacity of 1.27 million tonnes and a turnover of approximately INR 60 billion.

Press coverage relating to this transaction, is available here ([Livemint](#)) and here ([Business Standard](#)).

OUR ROLE

We, at [Nishith Desai Associates](#), acted as the Indian legal, regulatory and tax counsel to TCG.

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Chambers and Partners Asia Pacific: Band 1 for Employment, Lifesciences, Tax and TMT
2019, 2018, 2017, 2016, 2015

Benchmark Litigation Asia-Pacific: Tier 1 for Government & Regulatory and Tax
2019, 2018

IFLR1000: Tier 1 for Private Equity and Project Development: Telecommunications Networks.
2019, 2018, 2017, 2014

Legal500: Tier 1 for Dispute, Tax, Investment Funds, Labour & Employment, TMT and Corporate M&A
2019, 2018, 2017, 2016, 2015, 2014, 2013, 2012

AsiaLaw 2019: Ranked 'Outstanding' for Technology, Labour & Employment, Private Equity, Regulatory and Tax

Research Papers

India Opens Skies for Drones

August 22, 2019

Law of Damages in India

July 31, 2019

Impact Investing Simplified: A Guide to Making and Receiving Impact Investments in India

July 25, 2019

Research Articles

The Tips and Traps to Avoid When Investing in India

December 31, 2018

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June 01, 2017

**India confirms intent to sign BEPS
multilateral instrument curbing tax
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May 17, 2017

Audio

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Structuring Investments into Indian
Real Estate Sector**

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Insolvency and Bankruptcy Code:
Potential Impact on Creditors,
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