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Commission approves the acquisition of certain shareholding of BTS Investment 1 Pte. Ltd. (BTS Investment) and Bodhi Tree Systems VCC (BTS VCC) by NBC Universal Media, LLC (NBC Universal) a wholly-owned subsidiary of Comcast Corporation under Section 31(1) of the Competition Act, 2002.

The proposed combination pertains to acquisition by NBC Universal of certain shareholding of BTS Investment and BTS VCC. A portion of the proceeds of the Proposed Combination by NBC Universal's investment in the Targets will be used by BTS Investment for further investment into Viacom18 Media Private Limited (Viacom18).

NBC Universal is a multinational media and entertainment company incorporated in the United States of America. It is a wholly-owned subsidiary of Comcast Corporation, which is also incorporated in the United States of America and is listed on the NASDAQ. NBC Universal is engaged in the development, production and marketing of entertainment, news and information to global audiences. NBC Universal owns and operates (i) news and entertainment television networks, (ii) a motion picture company, (iii) television production operations, (iv) television stations group, (v) theme parks, and (vi) ad-supported streaming services, across the globe.

BTS Investment is a private company incorporated under the laws of Singapore. It is currently in the process of raising capital from various investors, including sovereign funds, multinational companies, and global institutional investors, in order to generate funding for its investments. Asia Initiatives Pte. Ltd. (Asia Initiatives) holds 100% of the ordinary equity shares of BTS Investment. Asia Initiatives is jointly held by Lupa Systems LLC (Lupa Systems) and Mr. Uday Shankar.

BTS VCC has been incorporated as a non-umbrella Singapore Variable Capital Company under the laws of Singapore, with the purpose of raising capital from various investors for investing in media and entertainment, education, consumer health and other consumer-related sectors in the Indian Ocean region, with a particular emphasis on India. Asia Initiatives holds 100% of the management shares of BTS VCC.

Detailed order of the Commission will follow
