

## 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.

#### DISCLAIMER

We expressly clarify that this communication is not a solicitation or an invitation of any sort whatsoever from Nishith Desai Associates or any of its members to create an attorney-client relationship. This communication is not intended to be a source of advertising and the recipient should always seek the advice of competent counsel licensed to practice in the recipient's country/state.

This is not a Spam mail. You have received this mail because you have either requested for it or someone must have suggested your name. Since India has no anti-spamming law, we refer to the US directive, which states that a mail cannot be considered Spam if it contains the sender's contact information, which this mail does. In case this mail doesn't concern you, please unsubscribe from mailing list.

## Research Papers

### Handbook on New Labour Codes

April 29, 2024

### Compendium of Research Papers

April 11, 2024

### Third-Party Funding for Dispute Resolution in India

April 02, 2024

## Research Articles

### Private Client Insights - Sustainable Success: How Family Constitutions can Shape Corporate Governance, Business Succession and Familial Legacy

January 25, 2024

### Private Equity and M&A in India: What to Expect in 2024?

January 23, 2024

### Emerging Legal Issues with use of Generative AI

October 27, 2023

## Audio

### Third-Party Funding: India & the World

April 27, 2024

### IBC allows automatic release of ED attachments: Bombay HC reaffirms

April 15, 2024

### The Midnight Clause

February 29, 2024

## NDA Connect

Connect with us at events, conferences and seminars.

## NDA Hotline

[Click here to view Hotline archives.](#)

## Video

### Q&A 2024 Protocol to the Mauritius India Tax Treaty

April 22, 2024

### Boost to India's Space Potential: India Liberalizes Foreign Direct

**Investment**

April 03, 2024

**Cyber Incident Response  
Management**

February 28, 2024

---