Prior notification of a concentration

(Case M.10784 – BAIN CAPITAL / BPEA / CITIUSTECH)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 271/13)

1. On 6 July 2022, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Bain Capital Investors L.L.C. ('Bain Capital', USA),

— Baring Private Equity Asia ('BPEA', Hong Kong and Singapore),

— CitiusTech Healthcare B.V. ('CitiusTech', the Netherlands), including its subsidiary CitiusTech Healthcare Technology Private Limited and its subsidiaries ('CT India') (together the 'Target').

Bain Capital and BPEA will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the Target (the 'Transaction').

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— for Bain Capital: private equity investment firm that invests in companies across a number of industries, including information technology, healthcare, retail and consumer products, communications, financial services and industrial/manufacturing,

— for BPEA: Pan-Asian private markets firm. The BPEA group manages a private equity investment program, sponsoring buyouts and providing growth capital to companies for expansion or acquisitions with a particular focus on the Asia Pacific region, as well as dedicated funds focused on private real estate and private credit,

— for the Target: CitiusTech is a holding company with an approximately 80 % interest in CT India, which is an India-based healthcare technology services and solutions provider. CT India provides healthcare software engineering, healthcare professional services, healthcare QA test automation, healthcare technology consulting, healthcare BI/analytics and business and process outsourcing services in healthcare.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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