सत्यमेव जयते

Fair Competition
For Greater Good

भारतीय प्रतिस्पर्धा आयोग

Competition Commission of India

25th November 2026

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Commission approves proposed combination involving Samara Alternate Investment Fund – Scheme I LVF, Samara Alternate Investment Fund III India, Calyx Container Terminals Private Limited, and Associated Road Carriers Limited

The Proposed Combination envisages acquisition of stake by Samara Alternate Investment Fund – Scheme I LVF (**Samara AIF Scheme I**), and Samara Alternate Investment Fund III India (collectively **'Samara AIFs'**), in Calyx Container Terminals Private Limited (**Calyx**), which in turn would acquire stake in Associated Road Carriers Limited (**ARC**), and the proposed merger of Calyx with and into ARC.

Samara AIFs are Category II alternative investment funds registered with the Securities and Exchange Board of India in terms of the SEBI (Alternative Investment Fund) Regulations, 2012. Samara AIFs are managed or advised by their investment manager, Samara Alternate Investment Management LLP.

Calyx is a private limited company incorporated in 2006 in India. It is engaged in the business of providing container freight station facilities in India.

ARC is an unlisted public limited company incorporated in 1972 in India. It is engaged in the business of providing logistics and surface transportation services having its operations spread across India.

Detailed order of the Commission will follow.

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