



सत्यमेव जयते



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CCI approves the acquisition of YES Asset Management (India) Limited (YES AMC) and YES Trustee Limited(YES Trustee) by GPL Finance and Investments Limited(GPL) today.

The proposed combination envisages acquisition of 100% equity shares of YES AMC and YES Trustee by GPL. By way of these acquisitions, GPL will acquire Yes Mutual Fund and become its sole sponsor.

GPL is registered with the Reserve Bank of India as a non-deposit taking and non-systemically important Non-Banking Financial Company. It is classified as an investment company and is primarily engaged in the business of making investments in mutual funds and providing referral and support services to White Oak Capital. GPL is part of the White Oak Group. The White Oak group is an investment management and investment advisory group founded by Mr Prashant Khemka.

YES AMC belongs to the YES Bank Limited group. It acts as an asset management company / investment manager to YES Mutual Fund.

YES Trustee belongs to the YES Bank Limited group. It is the exclusive owner of the trust fund of YES Mutual Fund and holds the same in trust for the benefit of the unitholders.

Detailed order of the Commission will follow.
