



सत्यमेव जयते



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***CCI approves the acquisition by Amazon.com NV Investment Holdings LLC (“Acquirer”) in Future Coupons (Private) Limited (“FCL/Target”), under Section 31(1) of the Competition Act, 2002.***

The proposed combination pertains to the acquisition by the Acquirer of approximately 49% of the voting and non-voting equity shares of the Target (“**Proposed Combination**”). The Proposed Combination consists of certain other constituent steps involving FCL, Future Corporate Resources Private Limited (“**FCRPL**”), and Future Retail Limited (“**FRL**”).

The Acquirer is globally engaged in the business of making investments in other companies. It is a direct subsidiary of Amazon.com, Inc. (“**ACI**”) and belongs to the Amazon group. ACI is the ultimate parent entity of the Amazon group.

FCRPL is engaged in business of management consultancy services and trading in goods and services and also has investments in various Future Group of companies. FCL is principally engaged in marketing and distribution of corporate gift cards, loyalty cards and reward cards to corporate customers. FRL (and its subsidiaries) are active in the Indian retail market and currently operate multiple retail formats in hypermarkets, supermarkets and convenience stores under various brand names.

**Detailed order of the Commission will follow.**