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CCI has approved Sanaka Growth SPV I Limited (Sanaka) investment in Edelweiss Securities Limited (ESL) under sub-section (1) of Section 31 of the Act.

The proposed combination relates to investment by Sanaka in ESL and Edelweiss Global Investment Advisory Business (EGIA) Subsidiaries of up to INR equivalent to USD 44 million.

Sanaka is duly incorporated under the laws of Mauritius. Its principal activity is that of investment holding and related activities with the objective to achieve long term capital appreciation.

The Target entities belong to the Edelweiss Group, with Edelweiss Financial Services Limited as the ultimate holding company, are broadly engaged in the Edelweiss Global Investment Advisory Business.

Detail order of the Commission will follow.