



सत्यमेव जयते



27.11.2020

PRESS RELEASE No. 42/2020-21

CCI approves acquisition of Rivigo Services Private Limited (Rivigo) by Spring Canter Investment Ltd (SCIL) through subscription of compulsorily convertible preference shares, under Section 31(1) of the Competition Act, 2002.

SCIL is an investment holding company incorporated under the laws of Mauritius and does not have any physical presence in India. Its shareholders are certain private equity funds managed by Warburg Pincus LLC (Warburg).

Warburg is a member-owned private equity firm headquartered in New York, United States, and acts as manager to certain private equity funds. The portfolio companies owned by the private equity funds are active in a variety of sectors, including energy, financial services, healthcare, pharma, general insurance, consumer, industrial and business services, technology, media and telecommunications.

Rivigo is a technology-enabled logistics company in the trucking industry. It uses an innovative driver relay model that enables trucks to cover more distances at a faster pace against the industry average. Its full-stack logistics offering includes relay-led trucking and freight marketplace. It empowers numerous shippers and fleet operators to optimize their fleet and achieve maximum results and aim to bring an impact across the freight ecosystem by making it fully digital and transparent.

Detailed order of the Commission will follow.