



सत्यमेव जयते



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CCI approves acquisition of a minority stake in Aditya Birla Fashion and Retail Limited (ABFRL) by Flipkart Investments Private Limited (FIPL)

FIPL is a newly incorporated company and is a wholly owned subsidiary of Flipkart Private Limited (FPL). FPL belongs to the Walmart Group, which comprises Walmart Inc. (Walmart) and its affiliates. The Walmart Group undertakes various business activities in India, such as wholesale trading of products, providing e-commerce marketplace services and digital payments services.

ABFRL is a public limited company incorporated in India and is part of the Aditya Birla conglomerate. ABFRL (including through its subsidiaries) is engaged in the business of manufacturing and retailing branded apparels, footwear and accessories, through its retail stores, multi-brand outlets, departmental stores, online retail platforms and e-commerce marketplaces, across India.

The proposed combination relates to acquisition by FIPL of a minority shareholding of 7.8%, on a fully diluted basis in ABFRL, by way of subscription equity shares.

Detailed order of the Commission will follow.