



सत्यमेव जयते



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CCI approves acquisition of 100% share capital of L&T Investment Management Limited (L&T AMC/Target) by HSBC Asset Management (India) Private Limited (HSBC AMC/Acquirer)

The proposed combination relates to acquisition of 100% equity share capital of L&T AMC by HSBC AMC from L&T Finance Holdings Limited (**L&T Sponsor/Seller**) and its nominees. The acquisition of equity shares of the Target falls under Section 5(a) of the Competition Act, 2002.

HSBC AMC / Acquirer

HSBC AMC is the asset management entity for operating the day-to-day functioning of HSBC Mutual Fund schemes (**HSBC MF**). It is responsible for managing investments of money pooled-in through investments in HSBC MF. HSBC AMC is a wholly-owned indirect subsidiary of HSBC Holdings PLC (**HSBC Group**) and belongs to the HSBC Group of companies.

L&T AMC / Target

L&T AMC is the asset management entity for operating the day-to-day functioning of L&T Mutual Fund schemes (**L&T MF**). It is responsible for managing investment of money pooled-in through investments made in L&T MF. L&T AMC is a wholly owned subsidiary of L&T Sponsor.

Detailed order of the Commission will follow.
