



सत्यमेव जयते



07.10.2019

PRESS RELEASE No. 12/2019-20

CCI received the first green channel combination filed under sub-section (2) of Section 6 of the Competition Act, 2002 (Act) read with regulations 5 and 5A of the Competition Commission of India (Procedure in regard to the transactions of business relating to combinations) Regulations, 2011 (Combination Regulations), 3rd October, 2019.

The notification relates to the acquisition of the Essel Mutual Fund (**Essel MF**), a mutual fund registered under the SEBI (Mutual Funds) Regulations, 1996 (**MF Regulations**) by an entity forming a part of the Sachin Bansal Group.

Essel Finance AMC Limited acts as an investment manager to Essel MF. Essel MF Trustee Limited is the trustee of Essel MF. It ensures that the transactions entered into by Essel AMC are in accordance with the MF Regulations and also reviews the activities carried on by Essel AMC. Essel Finance Wealth Zone Private Limited is the sponsor entity for Essel MF and the parent entity of both Essel AMC and Essel Trustee.

The Proposed Combination filed in terms of Regulation 5A of the Combination Regulations (*i.e.* notice for approval of Combinations under Green Channel) shall be deemed to have been approved upon filing and acknowledgement thereof.

Summary of the Proposed Combination is available at

https://www.cci.gov.in/sites/default/files/notice_order_summary_doc/C-2019-10-691.pdf