CCI approves the proposed combination involving Jumbotail Technologies Pvt. Ltd. (JTPL), Standard Chartered Research and Technology India Pvt. Ltd. (SCRTIPL), SC Ventures Holdings Limited (SC Ventures), Solv-India Pte. Ltd. (Solv-India), SCV Master Holding Company Pte. Ltd. (SCV Master), Artal Asia Pte Ltd. (Artal Asia), and founders of JTPL, namely Mr. Subramanian Karthik Venkateswaran and Mr. Ashish Jhina

Posted On: 27 MAY 2025 7:57PM by PIB Delhi

The Competition Commission of India has approved the proposed combination involving Jumbotail Technologies Pvt. Ltd. (JTPL), Standard Chartered Research and Technology India Pvt. Ltd. (SCRTIPL), SC Ventures Holdings Limited (SC Ventures), Solv-India Pte. Ltd. (Solv-India), SCV Master Holding Company Pte. Ltd. (SCV Master), Artal Asia Pte Ltd. (Artal Asia), and founders of JTPL, namely Mr. Subramanian Karthik Venkateswaran and Mr. Ashish Jhina .

The Proposed Combination pertains to:

(i) acquisition of 100% shareholding in SCRTIPL by JTPL;

(ii) issuance of certain shares of JTPL to SC Ventures and Solv-India;

(iii) subscription of certain shares in JTPL by SCV Master and Artal Asia;

(iv) subscription of certain shares in JTPL by Artal Asia and Founders, who have agreed to backstop the investment obligations of certain other entities.

JTPL is engaged in the business of an online marketplace facilitating the wholesale and distribution of products; and providing certain ancillary services to the sellers and buyers of the products on its platform.

SCRTIPL operates ‘Solv’, which is an online B2B platform facilitating Micro, Small, and Medium Enterprises to sell their products to retailers and other businesses; and provides ancillary services such as payment collection and credit solutions to the users of its platform ‘Solv’.

SC Ventures as an entity does not have any business activity in India and is only present through its indirect subsidiaries in relation to the online B2B business and other businesses.

Solv-India is an intermediary holding company of SCRTIPL and does not have any business activity of its own.

SCV Master as an entity does not have any direct business activity in India and is only present through its direct and indirect subsidiaries in relation to the online B2B business and other businesses.

Artal Asia is based out of Singapore and invests in late-stage companies in e-commerce, food and beverage and grocery industries, and has an indirect business presence in India through its affiliate entities (including

JTPL).

The Founders are only engaged in the business of operating and managing the JTPL Group.

Detailed order of the Commission will follow.

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NB/AD

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