

CCI approves acquisition of certain shareholding of Edelweiss Asset Management Limited and Edelweiss Trusteeship Company Limited by Setu AIF Trust, Konark Trust and MMPL Trust

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The Competition Commission of India has approved the proposed acquisition of certain shareholding of Edelweiss Asset Management Limited and Edelweiss Trusteeship Company Limited by Setu AIF Trust, Konark Trust and MMPL Trust.

The proposed combination comprises certain inter-connected steps resulting in the acquisition of up to 15% shareholding of Edelweiss Asset Management Limited(EAML) and Edelweiss Trusteeship Company Limited(ETCL) by Setu AIF Trust, Konark Trust and MMPL Trust.

Setu AIF Trust is a Category II AIF registered with SEBI, under the AIF Regulations. It acts through its investment manager, MMPL.

Edelweiss Asset Management Limited is an unlisted public company incorporated on 23 August 2007, under the Companies Act, 1956. EAML acts as the asset management company of Edelweiss Mutual Fund (EMF). EAML's activities encompass fund design, portfolio management, investor servicing, and compliance. EAML also: (a) provides portfolio management service (PMS); and (b) is registered as a fund management entity (FME) with the International Financial Services Centres Authority (IFSCA) at GIFT City.

Edelweiss Trusteeship Company Limited is a company incorporated under the Companies Act, 1956 and acts as the trustee for EMF.

Detailed order of the Commission will follow.

NB/AD

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