



# **CCI approves subscription to 15.01% equity shareholding of Ambit Wealth Private Limited (Target) by Daiwa International Holdings Inc. (Acquirer)**

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The Competition Commission of India (CCI) has approved subscription to 15.01% equity shareholding of Ambit Wealth Private Limited (Target) by Daiwa International Holdings Inc. (Acquirer).

The Proposed Combination envisaged as a subscription to equity shares amounting to 15.01% shareholding, on a fully diluted basis, of the Target by the Acquirer.

The Acquirer is an intermediary management holding company, incorporated in Japan. The Acquirer Group undertakes investment/ financial business, with securities-related business at its core.

The Target, a subsidiary of Ambit Private Limited, is engaged in multiple business activities in India, including the provision of wealth management services.

Detailed order of the Commission will follow.

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**NB/ONP**

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