CCI approves proposed acquisition of minority shareholding of ~6.63% of Valuedrive Technologies Pvt Ltd by Fidelity Funds

Posted On: 12 FEB 2026 8:20PM by PIB Delhi

The Competition Commission of India (CCI) has approved the proposed acquisition of minority shareholding of ~6.63% of Valuedrive Technologies Private Limited by the Fidelity Funds.

The proposed combination entails the acquisition of minority shareholding of ~6.63% (on a fully diluted basis) through primary subscription and secondary acquisition of compulsory convertible preference shares of Valuedrive Technologies Private Limited/Target by the Fidelity Funds ("Proposed Combination").

The Fidelity Funds are investment funds that are part of the Fidelity Group, which comprises of multiple direct or indirect subsidiaries which act as investment vehicles to buy a diversified portfolio of securities across the globe.

The Target is a private limited company and an operating cum holding company of the Spinny Group. It is primarily engaged in the business of operating an electronic platform for sellers of the motor vehicles, which is purchased by the Target and subsequently sold on a wholesale/business-to-business basis.

The Target also has multiple subsidiary businesses which include: (i) lending; (ii) the insurance broking; (iii) printing and publishing of speciality magazines, online content and organizing events with respect to the automotive sector; (iv) certain ancillary and incidental services.

Detailed order of the Commission will follow.

****

NB/ONP