



CCI approves acquisition of shareholding of Groww Asset Management by State Street Global Advisors, Inc.

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The Competition Commission of India (CCI) has approved acquisition of shareholding of Groww Asset Management Limited by State Street Global Advisors, Inc.

The proposed transaction relates to the acquisition of shareholding by State Street Global Advisors, Inc. (**State Street**) in Groww Asset Management Limited (**Target**).

State Street is a subsidiary of State Street Corporation (**SSC**) and operates under the “State Street Investment Management” brand, which is the asset management arm of SSC.

The Target is a wholly owned subsidiary of Billionbrains Garage Ventures Limited which manages various schemes of Groww Mutual Fund (**Groww MF**). Through Groww MF, the Target offers a diverse portfolio of mutual fund schemes, including equity funds, hybrid funds, debt funds, and exchange traded funds.

Detailed order of the Commission will follow.

NB/ONP

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