

# **Bank of India is soon going to acquire the 49% stake in its two subsidiaries**

State-owned Bank of India said, "It will acquire the 49% stake each in BOI AXA Investment Managers Pvt Ltd and BOI AXA Trustee Services Pvt Ltd, so the strategic acquisition of 49% stake of AXA IM in BAIM and BATS shall enable it to have complete control of BAIM and BATS and grow the asset management business by leveraging on the BOI brand and distribution strength." BOI further added, "The transaction, to be done on a cash basis, is proposed to be completed by end of December 2020, or another extended date mutually agreed between the lender and AXA IM."