

CCI approves Rs 1,500-crore Flipkart-Aditya Birla Fashion deal

Competition Commission of India (CCI) sanctioned the Flipkart-Aditya Birla Fashion deal worth Rs 1,500 crore, after which Flipkart will work smoothly with Aditya Birla Fashion for sales and sharing its brands. “The Commission approves 7.8% minority stake acquisition in Aditya Birla Fashion and Retail Limited by Flipkart Investments Private Limited”, CCI tweeted. This deal will cut the debt of Aditya Birla Fashion and expand into a new category of apparel, giving a significant advantage to Flipkart over Amazon.