



Fair Competition
For Greater Good

भारतीय प्रतिस्पर्धा आयोग

Competition Commission of India

13th October 2026

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**Commission approves acquisition of majority stake in Tribhovandas
Bhimji Zaveri Limited by GRT Jewellers (India) Private Limited**

The proposed combination involves acquisition of majority stake in Tribhovandas Bhimji Zaveri Limited (Target/ TBZ) by GRT Jewellers (India) Private Limited (Acquirer/GRT).

The Acquirer is a private limited company, primarily engaged in the manufacture and sale of gems and jewellery in India.

The Target is a publicly listed company, engaged in the business of manufacturing and sale of gems and jewellery in India.

Detailed order of the Commission will follow.
