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# Goldman Sachs Fined INR40 Lakh for Unreported Biocon Investment

Sheikh Rayees • January 31, 2025

## PUBLISHED REPORT

Goldman Sachs (India) Alternative Investment Management Private Limited (GS AIMPL) has been hit with a INR40 lakh penalty by the Competition Commission of India (CCI) for failing to disclose its investment in Biocon Biologics Limited, a requirement under the Competition Act, 2002. The case revolves around Goldman Sachs' 2020 acquisition of optionally convertible debentures (OCDs) in Biocon Biologics. If exercised, these debentures would have secured the firm a...

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