

HOTELS' BODY WANTS SEBI TO STOP OYO IPO

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After the Competition Commission of India imposed a penalty on Oyo, a top hotels body has asked market regulator Sebi to stop the room aggregator from floating an IPO.

The Federation of Hotel and Restaurant Associations of India (FHRAI) has submitted a representation to the Sebi asking it to stop or bar Oyo's initial public offering process.

It updated Sebi about the judgement passed by the CCI holding Oyo responsible for anti-competitive business practices. The CCI recently announced a penalty of Rs 168.88 crore on Oyo. Another aggregator MMT-Go too was fined Rs 223.48 crore. s