



COMPETITION COMMISSION OF INDIA

(Combination Registration No. C-2014/05/171)

12.06.2014

Notice under section 6(2) of the Competition Act, 2002 given by Doha Bank QSC and HSBC Oman S.A.O.G.

Order under Section 31(1) of the Competition Act, 2002

1. On 15th May 2014, the Competition Commission of India ('**Commission**') received a Notice under Section 6 (2) of the Competition Act, 2002 ('**Act**'), given by Doha Bank QSC ('**Doha Bank**') and HSBC Oman S.A.O.G. ('**HSBC Oman**') (Doha Bank and HSBC Oman shall collectively be referred to as the '**Parties**').
2. The proposed combination relates to the transfer of the Indian business and operations of HSBC Oman to Doha Bank pursuant to a scheme of amalgamation under Section 44A of the Banking Regulations Act, 1949.
3. Doha Bank is one of the commercial banks in the State of Qatar and is engaged in retail and wholesale banking, treasury and investment and international banking. Doha Bank is geographically spread across different locations in the State of Qatar and also operates branches in Dubai, Abu Dhabi and Kuwait. In India, Reserve Bank of India (RBI) has given permission to Doha Bank to have a branch in Mumbai to offer banking services. However, Doha Bank is yet to commence its operations in India.
4. HSBC Oman is an Omani joint stock company that operates as a commercial bank in the Sultanate of Oman and is engaged in retail and commercial banking, wealth management, etc. In India, HSBC Oman provides services through its branches located at Mumbai and Kochi. The ultimate holding company of HSBC Oman is HSBC Holdings plc which owns interest in HSBC banking companies across the world.
5. Though RBI has granted license to Doha Bank to operate a branch in Mumbai, it is yet to commence its services in India. Further, none of the parties to combination is



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stated to be engaged in any activity that is vertically related to the activity carried on by the other party. Therefore, the combination is not likely raise any adverse competition concern.

6. Considering the facts on record and the details provided in the notice, the Commission is of the opinion that the proposed combination is not likely to have an appreciable adverse effect on competition in India and, therefore, the Commission hereby approves the proposed combination under sub-section (1) of Section 31 of the Act.
7. This approval is without prejudice to any other legal/statutory obligation as applicable.
8. This order shall stand revoked if, at any time, the information provided by the Parties is found to be incorrect.
9. The Secretary is directed to communicate to the Parties accordingly.

(Ashok Chawla)
Chairperson

(Anurag Goel)
Member

(M. L. Tayal)
Member

(S. L. Bunker)
Member

(Augustine Peter)
Member