



## COMPETITION COMMISSION OF INDIA

(Combination Registration No. C-2016/03/381)

8<sup>th</sup> April 2016

Notice under Section 6 (2) of the Competition Act, 2002 given by:

- **DBS Bank Limited, India Branches**

### CORAM:

Mr. S.L. Bunker  
Member

Mr. Sudhir Mital  
Member

Mr. U.C. Nahta  
Member

Mr. M.S. Sahoo  
Member

**Legal Representative:** M/s Trilegal

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

1. On 11<sup>th</sup> March 2016, the Competition Commission of India (hereinafter referred to as the “**Commission**”) received a notice from DBS Bank Limited, India Branches (“**DBS India**”) under Section 6 (2) of the Competition Act, 2002 (“**Act**”).
2. The proposed combination relates to the acquisition of certain corporate loans<sup>1</sup> by DBS India from Royal Bank of Scotland N.V., India Branches (“**RBS India**”), pursuant to a

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<sup>1</sup> These loans have been advanced by the RBS India to certain corporate borrowers.



Portfolio Sale Framework Agreement entered into and between them on 10<sup>th</sup> March 2016. (Hereinafter, DBS India and RBS India are collectively referred to as DBS India & RBS India “Parties”).

3. DBS Bank Limited, a company incorporated in Singapore and a part of DBS Group Holdings Ltd., is an international bank and has been issued a license by the Reserve Bank of India (‘RBI’) to provide banking services in India in terms of the Banking Regulation Act, 1949. At present, it operates through a network of twelve branches located in India.
4. The Royal Bank of Scotland N.V., a company incorporated in Netherlands and part of the Royal Bank of Scotland group, is a banking company having international operations. RBS India has been issued a license by the RBI to provide banking services in India in terms of the Banking Regulation Act, 1949. At present, it operates through a network of 10 branches located in India.
5. As stated in the notice, both DBS India and RBS India are engaged in providing banking products/services such as corporate banking, retail banking and treasury. Through the proposed combination, RBS India is exiting the corporate loans Segment. Currently, Parties are active in the segment of corporate loans of India.
6. On the basis of submission of the Parties, it is observed that they face significant competitive constraints from a large number of big public and private players providing a range of banking services including corporate loans.
7. As stated in the notice, there are no vertical relationships between the Parties in India.
8. Considering the facts on record and the details provided in the notice given under sub-section (2) of section 6 of the Act and assessment of the proposed combination on the basis of factors stated in sub-section (4) of Section 20 of the Act, 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 same under sub-section (1) of section 31 of the Act.
9. This order shall stand revoked if, at any time, the information provided by the Acquirer is found to be incorrect.



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*Fair Competition  
For Greater Good*

10. The Secretary is directed to communicate to the Acquirer accordingly.