

EXECUTIVE SUMMARY

Following is the summary of the combination, not containing any confidential information, containing any confidential information, in not more than 500 words, comprising details regarding: (a) name of the parties to the combination; (b) the type of the combination; (c) the area of activity of the parties to the combination; and (d) the relevant market(s) to which the combination relates,

A. The name of the Parties to the combination

1. The names of the parties to the combination being notified to the Competition Commission of India (**Proposed Transaction**) are set out below:
 - a. **Acquirers** – (1) Reco Greens Pte Limited (“**Acquirer 1**”);
(2) Reco Moti Pte Limited (“**Acquirer 2**”);
 - b. **Target 1** – DLF Urban Private Limited; and
 - c. **Target 2** - DLF Midtown Private Limited.

B. The type of combination

2. The Proposed Transaction is in the nature of an acquisition within the meaning of Section 5(a) of the Competition Act.

C. The area of activity of the parties to the combination

3. Acquirer 1 and Acquirer 2 (collectively called **the Acquirers**) are special purpose vehicles set up for investing in Target 1 and Target 2.
4. Target 1 and Target 2 are wholly owned subsidiaries of DLF Home Developers Limited (**DHDL**). DHDL is in turn a wholly owned subsidiary of DLF Ltd. (**DLF**) which is a listed public company and is the ultimate holding company for the DLF group of companies (**DLF Group**).

D. The relevant markets to which the combination relates

Relevant Market

5. The relevant market for the purposes of the proposed transaction is the market for development and sale of residential units in the NCR. Alternatively, if the Hon'ble Commission sees fit to define a still narrower relevant market, the relevant market may be taken as the market for development and sale of residential units in Delhi.