

**SUMMARY UNDER REGULATION 13(1B) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011**

**Names of the parties**

The parties to the combination are FIH Mauritius Investments Ltd ("**FIH Mauritius**") and the Catholic Syrian Bank Limited ("**CSBL**").

**Type of combination**

FIH Mauritius proposes to subscribe to equity shares representing 51% of the total issued equity share capital, on a fully diluted basis, of CSBL. The proposed transaction exceeds the thresholds under Section 5(a)(i)(A) of the Competition Act, 2002 and hence, amounts to a combination.

**Areas of activity of the Parties**

FIH Mauritius belongs to the Fairfax group of companies ("**Fairfax Group**") and is a private company incorporated under the laws of Republic of Mauritius. It was established for the purpose of making investments in India.

CSBL is a public limited company and a Scheduled Commercial Bank by RBI. It is engaged in banking activities in parts of India.

**Relevant Market**

There are no horizontal overlaps or vertical relationships between the activities of the parties to the Proposed Transaction. Further, there are

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no significant horizontal overlaps or significant vertical relationships between the activities of the Fairfax Group and CSBL to raise any competition concerns. Therefore, the relevant market can be left open as the Proposed Transaction does not give rise to any appreciable adverse effect on competition, irrespective of the manner in which the market is defined. For the purpose of assessment of the Proposed Transaction by the Competition Commission of India, the relevant market may be defined as the market for banking services in India i.e., the business in which CSBL is engaged.