

**Summary in terms of Regulation 13 (1B) of the Competition Commission of India (Procedure in regard to the Transaction of Business relating to Combinations) Regulations, 2011 (as amended)**

**A. Name of the Parties to the Combination**

- a) Claymore Investments (Mauritius) Pte. Ltd. (**Acquirer**); and
- b) Indialdeas.com Limited (**Target**).

Together referred to as the “**Parties**”.

**B. Type of the Combination**

The proposed transaction relates to the subscription by the Acquirer of certain newly-issued equity shares to be issued by the Target, pursuant to the execution of a share subscription agreement. Post the proposed transaction, the Acquirer would hold less than 10 per cent of the equity share capital of the Target (**Proposed Transaction**).

The Proposed Transaction is an acquisition and is notifiable under Section 5 (a) (ii) (A) of the Competition Act, 2002 (**Competition Act**).

**C. Area of Activity of the Parties to the combination**

- a) **Acquirer:** The Acquirer, incorporated in Mauritius, is an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited. It is an investment holding company and does not have any business operations other than holding investments.
- b) **Target:** The Target is incorporated under the laws of India. It offers technology-platform and services that primarily assist utility companies,

businesses and other entities to receive payments from their customers, who elect to pay using digital payment methods.

**D. Relevant Market(s) to which the Combination Relates**

The Parties submit that the Proposed Transaction does not give rise to competition concerns and therefore, the precise scope of the relevant market may be left open. Without prejudice to the above, for the sake of completeness, and to assist the Hon'ble Commission, the Parties would like to define the relevant market as '*the market for digital payments services ecosystem in India*'.