

Summary under 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) Parties to the Combination

1. Bandhan Bank Limited (***Bandhan Bank***); and
2. GRUH Finance Limited (***GRUH***).

(b) Type of the Combination

3. The proposed transaction relates to the amalgamation of GRUH into Bandhan Bank (***Proposed Combination***). Bandhan Bank and GRUH are collectively referred to as the ***Parties***.
4. The Proposed Combination is proposed to take place through a scheme of amalgamation under Sections 230 – 232 of the Companies Act, 2013, approved by the board resolution passed by the boards of directors of each of the Parties, and a Merger Co-operation Agreement executed between the Parties. The Proposed Combination is in the form of an amalgamation and falls under Section 5(c) of the Competition Act.

(c) Area of Activity of the Parties to the Combination

Bandhan Bank

5. Bandhan Bank, a company incorporated and registered under the Companies Act, 2013, has its registered office at: DN-32, Sector V, Salt Lake, Kolkata 700 091. It is engaged in the business of providing banking services, including, provision of bank accounts, provision of loans, acceptance of deposits, provision of debit cards, distribution of mutual funds products and distribution of insurance products.

GRUH

6. GRUH, a company incorporated and registered under the Companies Act, 1956, has its registered office at: “GRUH”, Netaji Marg, Nr. Mithakali Six Roads,

Ellisbridge, Ahmedabad 380 006. It is a public listed company, registered with the National Housing Bank (**NHB**) as a Housing Finance Company (**HFC**) pursuant to the approval of the NHB dated 31 July 2001 for GRUH to act as a HFC. It is engaged in the business of providing housing finance, provision of loans against deposits, loans against property, personal loans and accepts public fixed deposits.

(d) The Relevant Market(s) to which the Combination Relates

7. The Parties' respective products/services portfolio are largely complementary in nature, and form part of the banking and financial sector, in India. Based on their overlapping services, the Parties are engaged in the following relevant markets:
- a. provision of housing finance/home loans in India;
 - b. provision of loans against deposits in India;
 - c. provisions of loans against property in India; and
 - d. provision of deposit taking in India.