
SUMMARY OF THE COMBINATION

[UNDER REGULATION 13(1A) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011]

(a) Name of the parties to the combination

1. The parties to the combination are:
 - (i) SVF II Songbird (DE) LLC (“**SVF II**”); and
 - (ii) Bundl Technologies Private Limited (“**Bundl**”).
2. SVF II and Bundl are collectively referred to as the “**Parties**”.

(b) The nature and purpose of the combination

3. SVF II proposes to acquire a certain shareholding percentage in Bundl (“**Proposed Combination**”). The Proposed Combination is notifiable to the Hon’ble Competition Commission of India under Sections 5(a) of the Competition Act, 2002.

(c) The products, services, and business(es) of the parties to the combination

SVF II

4. SVF II is a newly incorporated entity set up to make mid to long-term financial investments in companies. SVF II belongs to the SoftBank Group which is present in India through controlled entities and investments in various sectors, including financial technology, health technology, logistics, and education technology.

Bundl

5. Bundl is a private limited company incorporated in India. Bundl is, *inter-alia*, engaged in operating an online marketplace (“**Swiggy**”), through its website and mobile applications, enabling transactions between merchants and customers.

(d) The respective markets in which the parties to the combination operate

6. The activities of the Parties’ do not exhibit overlaps in any of the plausible relevant markets in India. Therefore, the Proposed Combination will not lead to any change in the competitive landscape or cause any appreciable adverse effect on competition in India.
7. However, solely with the aim to aid the assessment of the Hon’ble Commission, the Parties have provided a competitive assessment of 2 (two) indirectly overlapping vertical relationships between the Parties in the (i) digital payments services segment, and (iii) online advertising services segment.
