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CCI receives notice relating to acquisition of equity stake in PNB Housing Finance Limited by Pluto Investments S.à r.l. and Salisbury Investments Private Limited, under Green Channel and is deemed approved

The Competition Commission of India (CCI) received a notice relating to acquisition of equity stake in PNB Housing Finance Limited (**Target**) by Pluto Investments S.à r.l. (**Pluto**) and Salisbury Investments Private Limited (**Salisbury**), under Green Channel. Notice received under the Green Channel is deemed to be approved under regulation 5A of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011.

Pluto is a newly established special purpose vehicle incorporated under the laws of Luxembourg and does not have any business activities in India. It is majority owned and controlled by investment funds known as Carlyle Asia Partners V, all being advised by affiliates of the Carlyle Group Inc. (**Carlyle Group**). The Carlyle Group is a global alternative asset manager, which manages funds that invest in different disciplines such as global private equity, global credit, and investment solutions.

Salisbury is a non-banking finance company and is primarily engaged in the business of making investments in financial securities.

Target is a housing finance company registered with the National Housing Bank. It is engaged in the business of offering housing and non-housing loans to retail customers. It is also engaged in provision of construction finance loans to real estate developers for residential housing projects.
