



13.12.2019

PRESS RELEASE No. 28/2019-20

CCI approves acquisition of shares in SBI General Insurance by Napean Opportunities LLP

The proposed combination relates to the acquisition of 16.01% paid up share capital of SBI General Insurance Company Limited (SBI General Insurance) by Napean Opportunities LLP (Napean).

The Napean is a newly incorporated entity and belongs to PI Opportunities Fund – I and Azim Premji Trust.

SBI General Insurance is engaged in the business of providing general insurance products in India. The insurance products offered include motor, health, personal accident, travel, home, aviation, fire, marine, package, construction and engineering and liability insurance.

Detailed order of the Commission will follow.