



सत्यमेव जयते



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CCI approves acquisition by HDFC Bank Limited (Acquirer) of shareholding in HDFC ERGO General Insurance Company Limited (Target) under Section 31(1) of the Competition Act, 2002

The Proposed Combination involves acquisition of 4.99% of the outstanding equity share capital of the Target by the Acquirer from Housing Development Finance Corporation (HDFC).

The Acquirer is a public listed banking company registered with the Reserve Bank of India which provides a wide range of banking services covering commercial and investment banking on the wholesale side and transactional / branch banking on the retail side. As a part of the retail banking segment, the Acquirer also engages in the distribution of life and general / non-life insurance products.

The Target is a joint venture between HDFC and ERGO International AG and is engaged in the business of general / non-life insurance in India and offers a complete range of general / non-life insurance products.

Detailed order of the Commission will follow.
