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CCI approves the proposed combination involving acquisition by Housing Development Finance Corporation Limited (HDFC Limited) of certain additional shareholding of HDFC ERGO General Insurance Company Limited (HDFC ERGO).

The proposed combination pertains to the acquisition by HDFC Limited of certain additional shareholding of HDFC ERGO on a spot delivery basis (the **Proposed Transaction**) such that HDFC Limited (after the Proposed Transaction) and the surviving amalgamated entity i.e. HDFC Bank Limited (HDFC Bank) (after the effective date of the proposed amalgamation of, *inter alia*, HDFC Limited into HDFC Bank) will hold over 50% of the shareholding of HDFC ERGO in compliance with Indian banking laws. (**Proposed Combination**)

HDFC Limited is a public limited company incorporated under the Companies Act, 1956 and its shares are listed on the National Stock Exchange of India Limited and BSE Limited. It is a housing finance company registered with the National Housing Bank and the Reserve Bank of India and is primarily engaged in the business of providing finance to individuals, corporates and developers for the purchase, construction, development and repair of houses, apartments and commercial properties in India.

HDFC ERGO is registered with the Insurance Regulatory and Development Authority of India for providing general insurance (i.e. non-life insurance) products in India. It offers a complete range of general insurance products including motor, health, travel, home and cyber insurance in the retail space and customized products like property, rural, marine, trade credit, liability and other specialised insurance in the corporate space.

Detailed order of the Commission will follow.
