



27.12.2023

PRESS RELEASE No. 51/2023-24

Competition Commission of India (CCI) approves acquisition of the control/stake in Reliance Capital Limited by IndusInd International Holdings Limited, IIHL BFSI (India) Limited, and Aasia Enterprises LLP

The proposed combination relates to the acquisition of control by acquiring shares in Reliance Capital Limited (**RCL/Target**) by IndusInd International Holdings Limited (**IIHL**), IIHL BFSI (India) Limited (**IIHL BFSI**), and Aasia Enterprises LLP (**Aasia**). IIHL, IIHL BFSI, and Aasia shall be hereinafter jointly referred to as the **Acquirer**. Target is undergoing insolvency resolution proceedings initiated under the Insolvency and Bankruptcy Code (**IBC**).

IIHL is a Global Business License (**Category 1**) licensee company incorporated in the Republic of Mauritius and regulated by Mauritius's Financial Services Commission. The principal activity of IIHL is investment holding whereby IIHL holds shares in different companies spread across sectors. IIHL does not manufacture, supply, distribute, or sell any products or provide any services.

RCL is registered as a Non-Banking Financial Company Core Investment Company (**CIC**) – Non-Deposit Taking Systemically Important (**NBFC-CIC-ND-SI**) under Section 45-IA of the Reserve Bank of India Act, 1934. As a CIC, RCL is primarily a holding company, holding investments in its subsidiaries, associates, and other group companies. RCL's subsidiaries and associates are engaged in various businesses in the financial service sector.

Detailed order of the Commission will follow.
