

COMPETITION COMMISSION OF INDIA

15th January, 2013

Combination Registration No. C-2012/03/46

1. On 27th March, 2012, the Competition Commission of India (hereinafter referred to as the "Commission") had received a notice under sub-section (2) of Section 6 of the Competition Act, 2002 (hereinafter referred to as the "Act") filed by the Hongkong and Shanghai Banking Corporation Limited (hereinafter referred to as "HSBC") of a proposed combination relating to the acquisition of Retail and Commercial Banking Business of The Royal Bank of Scotland N.V. and Wealth Management Business of RBS Financial Services (India) Private Limited in India by HSBC.
2. The Commission considered the notice in its meeting held on 19th April, 2012 and approved the proposed combination by passing an Order under sub-section (1) of Section 31.
3. HSBC, through its letter dated 12th December, 2012, has now informed the Commission that the agreement for the proposed acquisition has expired as the long stop date of 30th November, 2012 has been reached without all conditions required to close the transaction being satisfied and the same is not being extended.
4. The Commission in its Ordinary Meeting held on 15th January, 2013 considered and noted the aforementioned development regarding the notice.



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