CCI approves the proposed combination involving acquisition of Bajaj Allianz Life Insurance Company Limited, Bajaj Allianz General Insurance Company Limited and Bajaj Allianz Financial Distributors Limited by Bajaj Finserv Limited, Bajaj Holdings & Investment Limited and Jamnalal Sons Private Limited

Posted On: 20 MAY 2025 8:01PM by PIB Delhi

The Competition Commission of India has approved the proposed combination involving acquisition of Bajaj Allianz Life Insurance Company Limited, Bajaj Allianz General Insurance Company Limited and Bajaj Allianz Financial Distributors Limited by Bajaj Finserv Limited, Bajaj Holdings & Investment Limited and Jamnalal Sons Private Limited.

The Proposed Combination involves acquisition of 26% paid-up equity share capital of Bajaj Allianz Life Insurance Company Limited ("**BALIC**") and Bajaj Allianz General Insurance Company Limited ("**BAGIC**") by Bajaj Finserv Limited ("**BFS**"), Bajaj Holdings & Investment Limited ("**BHIL**") and Jamnalal Sons Private Limited ("**JSPL**") from Allianz SE ("**Allianz**"). The proposed combination also involves acquisition of 50% paid-up equity share capital of Bajaj Allianz Financial Distributors Limited ("**BAFDL**") by BFS from Allianz.

BFS is a listed public limited company incorporated under the provisions of the Companies Act, 1956, and promoter of financial services and aggregator of healthcare services through its subsidiaries in India. It is an unregistered Core Investment Company as understood under the Core Investment Companies (Reserve Bank) Directions, 2016 (**Unregistered CIC**). It is predominantly engaged in the provision of financial services (through its subsidiaries and associates) including consumer and SME finance, housing finance, general insurance, life insurance, broking, mutual funds and venture investing.

BHIL is a listed public limited company incorporated under the provisions of the Indian Companies Act, 1913, and is registered with the Reserve Bank of India as a Non-Banking Financial Company - Investment and Credit Company. It is essentially a holding and investment company.

BALIC is a public limited company incorporated under the provisions of the Companies Act, 1956. It is a joint venture between BFS and Allianz, and BFS currently holds 74% of the paid-up equity share capital of BALIC. It is a private sector life insurance company in India, registered with the Insurance Regulatory and Development Authority of India (**IRDAI**) in 2001, engaged in the business of providing life insurance.

BAFDL is a public limited company incorporated under the provisions of the Companies Act, 1956. It is a 50:50 joint venture between BFS and Allianz. It is registered with IRDAI as a corporate agent (composite) for life and general / non-life insurance business. It also provides manpower and recruitment support services, through one of its wholly owned subsidiary.

BAGIC is a public limited company incorporated under the provisions of the Companies Act, 1956. It is a joint venture between BFS and Allianz, and BFS currently holds 74% of the paid-up equity share capital of BAGIC. It is a private sector insurance company, registered with the IRDAI in 2001, and is engaged in the business of providing general / nonlife insurance products and services in India.

JSPL is a private limited company incorporated under the provisions of the Companies Act, 1913, and is classified as an Unregistered CIC.

Detailed order of the Commission will follow.

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NB/AD

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