CCI approves acquisition of certain shareholding in Navi Ltd by MIH Payments Holdings B.V.

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The Competition Commission of India (CCI) has approved the acquisition of certain shareholding in Navi Limited by MIH Payments Holdings B.V.

The Proposed Combination involves the acquisition of certain shareholding in Navi Limited (Target) by MIH Payments Holdings B.V. (Acquirer).

The Acquirer is an indirect wholly-owned subsidiary of Prosus N.V. The Acquirer by itself does not undertake any business activity, other than holding investments in its portfolio companies which have business activities in India.

The Target is the holding company of the Navi Group, which offers financial services accessible through a single consumer-facing mobile app. The Target offers transparent, user-friendly financial products through its subsidiaries, all accessible *via* mobile devices.

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