



Fair Competition  
For Greater Good

भारतीय प्रतिस्पर्धा आयोग

Competition Commission of India

25<sup>th</sup> March 2026

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***Commission approves the acquisition of certain shares in Shriram Finance Limited (Target) by MUFG Bank Ltd. (Acquirer)***

The Acquirer is a banking institution based in Japan. It is wholly owned and controlled by Mitsubishi UFJ Financial Group, Inc., which is a financial services and holding company incorporated in Tokyo, Japan. In India, the Acquirer provides: corporate banking loans; deposit accounts; remittances; trade finance; bank guarantees; and hedging.

The Target is a public listed company and a non-banking financial company registered with the Reserve Bank of India. It is classified as an Investment and Credit Company by the RBI and categorized as an “NBFC-Upper Layer”. It is primarily engaged in the business of financing commercial goods and passenger vehicles, construction equipment, farm equipment, MSMEs, two-wheelers, gold, and personal loans.

Detailed order of the Commission will follow.

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