



Fair Competition
For Greater Good

भारतीय प्रतिस्पर्धा आयोग

Competition Commission of India

29th September 2026

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**CCI approves the acquisition of certain equity share capital in
IndiaFirst Life Insurance Company Limited by BNP Paribas Cardif**

The proposed combination relates to the acquisition of certain equity share capital in IndiaFirst Life Insurance Company Limited (**Target**) by BNP Paribas Cardif (**Acquirer**).

The Acquirer is a company incorporated in France and is a wholly owned subsidiary of BNP Paribas SA (**BNP Paribas**). BNP Paribas is a publicly listed company which offers solutions for corporate and institutional banking, commercial, personal banking and services, and investment and protection services. In India, BNP Paribas, together with its affiliates, offers a wide range of financial and advisory services.

The Target is an IRDAI-licensed insurer incorporated in India and is engaged in the provision of life insurance in India.

Detailed order of the Commission will follow.
