

Press Release No. 12/2023-24

CCI approves acquisition of additional stake in Acko Tech by General Atlantic

The proposed combination envisages acquisition of an additional 4.04% shareholding of Acko Technology and Services Private Limited (**Acko Tech**) by General Atlantic Singapore ACK Pte. Ltd. (**GASACK**).

GASACK, an investment holding company, is held by funds or vehicles controlled by General Atlantic.

Acko Tech is engaged in the business of providing general (non-life) insurance through its subsidiary, Acko General Insurance Limited (**Acko GI**).

The Commission approved the proposed combination subject to compliance of modifications jointly furnished by GASAK and GAP Bermuda, L.P. under Regulation 19(2) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011.

Detailed order of the Commission will follow.
