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Commission approves acquisition of 100% of the equity share capital of IndiaIdeas.com Limited (IIL) by PayU Payments Private Limited (PayU India) under Section 31(1) of the Competition Act, 2002

The proposed combination relates to the acquisition of 100% of the equity share capital of IIL by PayU India.

PayU India primarily provides payment aggregation services that enables merchants (and other entities) to receive payments from their customers across various digital payment methods. The shares of PayU India are indirectly held by Prosus N.V. (“Prosus”). Prosus is a global consumer internet group and one of the leading technology investors in the world. Prosus has a primary listing on Euronext Amsterdam. Naspers Limited holds 73.6% voting rights in Prosus. Naspers is listed on the Johannesburg Stock Exchange.

IIL is an unlisted public limited company. It uses the name “BillDesk” as its trading/ business/ brand name in India. IIL primarily provides payment aggregation services that enables merchants (and other entities) to receive payments from their customers across various digital payment methods.

Detailed order of the Commission will follow.

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