

# IndusInd Bank

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The no-objection is based on the draft scheme and other documents submitted by the company, it added. “This is one of the important approvals which would enable the company to file the draft scheme of amalgamation, as approved by the boards of directors of both the entities on October 14, 2017, with the National Company Law Tribunal (NCLT), Mumbai,” BFIL said in a regulatory filing.

IndusInd Bank had decided to acquire the BFIL through an all-stock transaction of BFIL into IndusInd through a composite scheme of arrangement. On March 13, 2018, IndusInd Bank received no-objection from the Reserve Bank of India ([RBI](#)) for the proposed merger of the company with IBL. The merger had received the approval of the Competition Commission of India on December 19, 2017.

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