



## **Cyril Amarchand Mangaldas acted as legal counsel to QBE Holdings (AAP) Pty Ltd in connection with the acquisition of the entire shareholding of Prism Johnson Limited**

**March 09, 2026, Mumbai:** We acted as legal counsels to QBE Holdings (AAP) Pty Ltd ("**QBE**") in connection with the acquisition of the entire shareholding of Prism Johnson Limited ("**Prism**") in Raheja QBE General Insurance Company Limited ("**Company**"), representing 51% of the equity share capital of the Company. Upon Closing, QBE, and its affiliates, shall hold 100% of the share capital of the Company. The Closing of the transaction is subject to IRDAI approval and other customary conditions precedent.

Our scope of work involved advising on Indian legal and regulatory framework in relation to 100% foreign shareholding in an Indian insurance company, including the foreign exchange regulations, drafting and advising on the SPA and general advisory in relation to required regulatory approvals for the proposed transaction in India.

This is the first transaction involving 100% foreign direct investment in an Indian insurance company since the FDI limits were liberalised earlier this year.

The transaction team was led by **Indranath Bishnu**, *Partner*; with the assistance from **Anirud Sudarsan R**, *Principal Associate*; and **Shravan Belsare**, *Senior Associate*; and **Raajash Kulmi** and **Saakshi Tibrewal**, *Associates*.