

**The
Competition Commission of India
(Procedure in regard to the transaction
of business relating to combinations)
Regulations, 2011¹ [Repealed]**

(CCI (Procedure in regard to transaction of business etc.)
Regulations, 2011 [Repealed])

*[As amended up to Noti. No. F. No. CCI/CD/Amend/Comb. Regl./2022,
dated 31-3-2022]*

[11th May, 2011]

*[Repealed by Competition Commission of India (Combinations)
Regulations, 2024 (No. 07 of 2024), vide Noti. No. F.No.CCI/CD/Comb.
Regl./2024, dated 9-9-2024 (w.e.f. 10-9-2024)]*

In exercise of the powers conferred by sub-section (1) and clauses (b), (c) and (f) of sub-section (2) of Section 64 read with sub-sections (2) and (5) of Section 6 of the Competition Act, 2002 (12 of 2003), the Competition Commission of India hereby makes the following regulations, namely—

1. Short title and commencement.—(1) These regulations may be called the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011.

(2) They shall come into force on 1st day of June, 2011.

2. Definitions.—(1) In these regulations, unless the context otherwise requires—

(a) “Act” means the Competition Act, 2002 (12 of 2003) as amended from time to time;

(b) “Combination” means and includes combination as described in Section 5 of the Act and any reference to combination in these regulations shall mean a proposed combination or the combined entity, if the combination has come into effect, as the case may be;

(c) “Commission” means the Competition Commission of India established under sub-section (1) of Section 7 of the Act;

(d) “Director General” means the Director General appointed under sub-section (1) of Section 16 of the Act and includes any Additional, Joint, Deputy or Assistant Directors General appointed under the said section;

(e) “Enterprise” shall mean ‘enterprise’ as defined in clause (h) of Section 2 of the Act;

(f) “Parties to the combination” means persons or enterprises entering into the combination and shall include the combined entity if the combination has come into effect;

(g) “Secretary” means the Secretary appointed under sub-section (1) of Section 17 of the Act and includes an officer of the Commission authorized by the Chairperson to function as Secretary.

(2) For the purposes of these regulations, reference to ‘days’ shall mean calendar days unless otherwise specified in these regulations or the Act.

(3) Words and expressions used but not defined in these regulations shall have the same meanings respectively as assigned to them in the Act or the rules or regulations framed thereunder or in the ²[Companies Act, 2013 (18 of 2013)].

3. Power to determine procedure in certain circumstances.—In a situation not provided for in these regulations or the Competition Commission of India (General) Regulations, 2009, the Commission may determine the procedure, in specific matters, if so required.

4. Categories of transactions not likely to have appreciable adverse effect on competition in India.—In view of the duty cast upon the Commission under Section 18 and powers conferred under Section 36 of the Act, and having regard to the mandate given to the Commission to, inter-alia, regulate combinations which have caused or are likely to cause appreciable adverse effect on competition in terms of sub-section (1) of Section 6 of the Act, it is clarified that since the categories of combinations mentioned in Schedule I and ordinarily not likely to cause an appreciable adverse effect on competition in India, notice under sub-section (2) of Section 6 of the Act need not normally be filed.

5. Form of notice for the proposed combination.—(1) Any enterprise which proposes to enter into a combination shall give notice of such combination to the Commission in accordance with sub-section (2) of Section 6 of the Act and these regulations.

³[(2) The notice under sub-section (2) of Section 6 of the Act, shall ordinarily be filed in Form I as specified in Schedule II to these regulations, duly filled in, ⁴[* * *] and accompanied by evidence of payment of requisite fee by the parties to the combination.]

⁵[(3) Notwithstanding anything contained in sub-regulation (2) and without prejudice to the provisions of sub-regulation (5), the parties to the combination may, at their option, give notice in Form II, as

specified in Schedule II to these regulations, preferably in the instances where—

- (a) the parties to the combination are engaged in production, supply, distribution, storage, sale or trade of similar or identical or substitutable goods or provision of similar or identical or substitutable services and the combined market share of the parties to the combination after such combination is more than fifteen per cent (15%) in the relevant market;
- (b) the parties to the combination are engaged at different stages or levels of the production chain in different markets, in respect of production, supply, distribution, storage, sale or trade in goods or provision of services, and their individual or combined market share in more than twenty-five per cent (25%) in the relevant market.]

⁶[(3-A) The parties to the combination shall give notice in Form I or Form II, as the case may be, in accordance with the notes to Form I and Form II issued by the Commission and published on its official website, from time to time.]

(4) Where in the course of inquiry, it is found by the Commission that it requires additional information, the Commission may direct the parties to the combination to file such additional information:

Provided that the time taken by the parties to the combination in filing such additional information shall be excluded from the period provided in ⁷[sub-section (2-A) of Section 6 of the Act,] sub-section (11) of Section 31 of the Act and sub-regulation (1) of Regulation 19 of these regulations.

(5) Having due regard to the provisions of sub-regulations (2) and (4), in cases where the parties to the combination have filed notice in Form I and the Commission requires information in Form II to form its prima facie opinion whether the combination is likely to cause or has caused appreciable adverse effect on competition within the relevant market, it shall direct the parties to the combination to file notice in Form II as specified in Schedule II to these regulations:

Provided that the fee already paid by the parties to the combination while filing notice in Form I shall be reduced from the fee payable for filing notice in Form II:

⁸[Provided further that the time period mentioned in sub-section (2-A) of Section 6 of the Act, sub-section (11) of Section 31 of the Act and sub-regulation (1) of Regulation 19 of these regulations shall commence from the date of receipt of notice in Form II.]

(6) If the requisite details are not available for any of the columns in Form I or Form II, the date on which they may be submitted should be

clearly indicated against those columns, by the parties to the combination:

Provided that the time taken by the parties to the combination to submit the requisite details shall be excluded from the period provided in ⁹[sub-section (2-A) of Section 6 of the Act,] sub-section (11) of Section 31 of the Act and sub-regulation (1) of Regulation 19 of these regulations.

(7) The reference to the 'Board of Directors' in clause (a) of sub-section (2) of Section 6 of the Act, shall mean and include,—

- (a) the individual himself or herself including a sole proprietor of a proprietorship firm;
- (b) the Karta in case of a Hindu Undivided Family (HUF);
- (c) the Board of Directors in case of a company ¹⁰[* * *];
- (d) in case of a corporation established by or under any Central, State or Provincial Act ¹¹[* * *] or an association of persons or a body of individuals, whether incorporated or not, in India or outside India or any body corporate incorporated by or under the laws of a country outside India or a cooperative society registered under any law relating to cooperative societies or a local authority, the person or the body so empowered by the legal instrument that created the said bodies;
- (e) in the case of a firm, the partner(s) so authorized;
- (f) in the case of any other artificial juridical person not falling within any of the preceding sub-clauses, by that person or by some other person competent to act on his behalf.

(8) The reference to the 'other document' in clause (b) of sub-section (2) of Section 6 of the Act shall mean any binding document, by whatever name called, conveying an agreement or decision to acquire control, shares, voting rights or assets:

Provided that if the acquisition is without the consent of the enterprise being acquired, any document executed by the acquiring enterprise, by whatever name called, conveying a decision to acquire control, shares or voting rights shall be the 'other document':

¹²[Provided further that where a public announcement has been made in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for acquisition of shares, voting rights or control, such public announcement shall be deemed to be the "other document".]

¹³[(9) Where, in a series of steps or individual transactions that are related to each other, assets are being transferred to an enterprise for the purpose of such enterprise entering into an agreement relating to an acquisition or merger or amalgamation with another person or

enterprise, for the purpose of Section 5 of the Act, the value of assets and turnover of the enterprise whose assets are being transferred shall also be attributed to the value of assets and turnover of the enterprise to which the assets are being transferred.]

¹⁴[5-A. Notice for approval of combinations under Green Channel.—(1) For the category of combination mentioned in Schedule III, the parties to such combination may, at their option, give notice in Form I pursuant to Regulation 5 along with the declaration specified in Schedule IV.

(2) Upon filing of a notice under sub-regulation (1) and acknowledgement thereof, the proposed combination shall be deemed to have been approved by the Commission under sub-section (1) of Section 31 of the Act:

Provided that where the Commission finds that the combination does not fall under Schedule III and/or the declaration filed pursuant to sub-regulation (1) is incorrect, the notice given and the approval granted under this regulation shall be void ab initio and the Commission shall deal with the combination in accordance with the provisions contained in the Act:

Provided further that the Commission shall give to the parties to the combination an opportunity of being heard before arriving at a finding that the combination does not fall under Schedule III and/or the declaration filed pursuant to sub-regulation (1) is incorrect.]

6. Filing of details of acquisition under sub-section (5) of Section 6 of the Act.—¹⁵[(1) The details of acquisition by a public financial institution, foreign institutional investor, bank or venture capital fund, pursuant to any covenant of a loan or investment agreement, shall be filed without any fee in Form III, along with a certified copy of the loan agreement or investment agreement referred to in sub-section (5) of Section 6 of the Act.]

(2) The duly filled in ¹⁶[* * *] Form III, along with ¹⁷[one copy] and electronic version thereof, shall be delivered to the Commission at the address published on its official website.

¹⁸[(3) Without prejudice to the provisions of the Act, where details of acquisition filed in Form III under sub-regulation (1) are received in the Commission beyond the time limit mentioned in sub-section (5) of Section 6 of the Act, the Commission may admit such details of acquisition in Form III.]

7. Belated notice.—Where a notice filed in Form I or Form II under sub-regulations (2) or (3) of Regulation 5 of these regulations is received in the Commission beyond the time limit mentioned in sub-section (2) of Section 6 of the Act, the Commission may, without

prejudice to other provisions including that of Section 43-A of the Act, admit such notice.

8. Failure to file notice.—(1) Where the parties to a combination fail to file notice under sub-section (2) of Section 6 of the Act, the Commission may under sub-section (1) of Section 20 of the Act, upon its own knowledge or information relating to such combination, inquire into whether such a combination has caused or is likely to cause an appreciable adverse effect on competition within India.

(2) Where the Commission decides to commence an inquiry, referred to in sub-regulation (1), the Commission, without prejudice to any penalty which may be imposed or any prosecution which may be initiated under this Act, shall direct the parties to the combination to file notice ¹⁹[in Form I or Form II, as decided by the Commission].

(3) The notice, referred to in sub-regulation (2), shall be filed, within 30 days of receipt of communication from the Commission, by the parties to the combination.

9. Obligation to file the notice.—(1) In case of an acquisition or acquiring of control of enterprise(s), the acquirer shall file the notice in Form I or Form II, as the case may be, which shall be duly signed by the person(s) as specified under Regulation 11 of the Competition Commission of India (General) Regulations, 2009.

²⁰[Provided that in case of a company, apart from the persons specified under clause (c) of sub-regulation (1) of Regulation 11 of the Competition Commission of India (General) Regulations, 2009, Form I or Form II may also be signed by ²¹[any person duly authorised by the ²²[company]].]

(2) In case the enterprise is being acquired without its consent, the acquirer shall furnish such information as is available to him, in Form I or Form II, as the case may be, relating to the enterprise being acquired:

Provided that all information required to be filed, relating to the enterprise being acquired shall be filed with the Commission within fifteen days from filing of the notice and in case the acquirer is not in a position to furnish all the required information in Form I or Form II, as the case may be, relating to the enterprise being acquired, the Commission may direct the enterprise being acquired to furnish such information as it deems fit and the time taken by the parties to the combination or the acquired enterprise, as the case may be, in furnishing the required information including document(s) shall be excluded from the period provided in ²³[sub-section (2-A) of Section 6 of the Act,] sub-section (11) of Section 31 of the Act and sub-regulation (1) of Regulation 19 of these regulations.

(3) In case of a merger or an amalgamation, parties to the combination shall jointly file the notice in Form I or Form II, as the case may be, duly signed by the person(s) as specified under Regulation 11 of the Competition Commission of India (General) Regulations, 2009:

[24](#)[Provided that in case of a company, apart from the persons specified under clause (c) of sub-regulation (1) of Regulation 11 of the Competition Commission of India (General) Regulations, 2009, Form I or Form II may also be signed by [25](#)[any person duly authorised by the [26](#)[company]].]

(4) Where the ultimate intended effect of a business transaction is achieved by way of a series of steps or smaller individual transactions which are inter-connected [27](#)[* * *], one or more of which may amount to a combination, a single notice, covering all these transactions, [28](#)[shall be filed by the parties] to the combination.

[29](#)[(5) The requirement of filing notice under Regulation 5 of these regulations shall be determined with respect to the substance of the transaction and any structure of the transaction(s), comprising a combination, that has the effect of avoiding notice in respect of the whole or a part of the combination shall be disregarded.]

10. Obligation to pay the fee.—(1) The person or enterprise filing notice under Regulation 5 or Regulation 8 of these regulations shall pay the fee as specified under Regulation 11 of these regulations.

(2) Where the notice is filed jointly, the fee shall be payable jointly or severally.

11. Amount of Fee.—The amount of fee payable along with the notice in Form I or Form II, as the case may be, shall be as under—

(a) where the notice is filed in Form I, the fee payable shall be [30](#)[Rupees Twenty lakh (Rs 20,00,000) only];

(b) where the notice is filed in Form II, the fee payable shall be [31](#)[Rupees Sixty five lakh (Rs 65,00,000) only].

12. Mode of payment.—The fee may be paid either by tendering demand draft or pay order or banker's cheque, payable in favour of the Competition Commission of India (Competition Fund), New Delhi or through Electronic Clearance Service (ECS) by direct remittance to the Competition Commission of India (Competition Fund), Account No. 1988002100187687 with "Punjab National Bank, Bhikaji Cama Place, New Delhi-110 066".

13. Procedure for filing notice.—(1) The duly filled in [32](#)[* * *] notice under Regulation 5 or Regulation 8 of these regulations along

with [33](#)[one copy] and an electronic version thereof shall be delivered to the Commission at the address published on its official website:

[34](#)[Provided that if the parties to the combination request confidentiality of information or document(s) under sub-regulation (1) of Regulation 30 of these regulations, such request may be filed as per the procedure laid down in the Competition Commission of India (General) Regulations, 2009, along with a duly filled in public version of the notice and an electronic version thereof.]

[35](#)[(1-A) A summary of the combination, not containing any confidential information, in not more than 1000 words, comprising details regarding: (a) name of the parties to the combination; (b) the nature and purpose of the combination; (c) the products, services and business(es) of the parties to the combination; and (d) the respective markets in which the parties to the combination operate, shall be filed for the purpose of publishing the same on the website of the Commission.]

(1-B) [36](#)[* * *]

(2) All responses or other documents required to be filed before the Commission consequent to the filing of the notice under Regulation 5 or Regulation 8 of these regulations shall also be filed as per the procedure contained in sub-regulation (1):

Provided that for the purposes of this regulation, the Secretary may through public announcement inform the procedure for electronic filing, increase or decrease the number of copies or vary the format in which the electronic version is to be filed.

14. Scrutiny of notice.—(1) The notice filed under Regulation 5 or Regulation 8 of these regulations shall not be valid [37](#)[unless it is complete and] in conformity with these regulations.

(2) The Secretary shall issue an acknowledgement of the receipt of notice.

[38](#)[(2-A) Notwithstanding anything contained in sub-regulation (2), the Commission may, after recording reasons, invalidate a notice filed under Regulation 5 or Regulation 8 of these regulations when it comes to the knowledge of the Commission that such notice is not valid as per sub-regulation (1) and, in that case, the Secretary shall convey the decision of the Commission to the parties to the combination within [39](#) [seven working days] of such decision of the Commission.]

[40](#)[Provided that the Commission may give an opportunity of being heard to the parties to the combination in accordance with Regulation 24 of these regulations before deciding to invalidate a notice:

Provided further that the period between the commencement of

proceedings under sub-regulation (2-A) of Regulation 14 of these regulations till the decision of the Commission regarding validity of the notice, shall be excluded from the period specified ⁴¹[sub-section (2-A) of Section 6 of the Act,] in sub-section (11) of Section 31 of the Act and sub-regulation (1) of Regulation 19 of these regulations.]

(3) Where the information or document(s) contained in the notice under Regulation 5 or Regulation 8 of these regulations ⁴²[or any response filed pursuant to these regulations] ⁴³[is incomplete in any respect, the parties to the combination may] be asked to remove such defect(s) or furnish the required information including document(s).

(4) The Secretary shall place the proof of service of communication as referred to in sub-regulation (3) to the parties to the combination on record.

(5) The parties shall comply with the directions as referred to in sub-regulation (3) within the time specified by the Commission and in the case of the notice filed under Regulation 5 the time taken by the parties in removing such defects or furnishing the required information including document(s) shall be excluded from the period provided in ⁴⁴[sub-section (2-A) of Section 6 of the Act,] sub-section (11) of Section 31 of the Act and sub-regulation (1) of Regulation 19 of these regulations.

(6) In case the parties fail to remove the defects or fail to furnish the required information including document(s), within the time specified, the notice filed under Regulation 5 or Regulation 8 of these regulations shall not be treated as a valid notice.

15. Computation of time limit.—Subject to the provisions of these regulations, the time period under sub-section (11) of Section 31 of the Act shall commence from the date of receipt of notice, in writing, filed under Regulation 5 of these regulations.

16. Intimation of any change.—(1) The parties to the combination having filed a notice under Regulation 5 or Regulation 8 of these regulations, shall inform the Commission of any change in the information provided in the notice to the Commission at the earliest during the continuation of the proceedings under the Act.

(2) The Secretary shall place the information relating to any change in the notice before the Commission not later than the third working day of its receipt in the Commission.

(3) The Commission shall assess the significance of the information relating to that change and, if satisfied, take on record the information received.

(4) Where the Commission is of the view that the change is likely to affect the factors for the determination of the appreciable adverse effect

on competition significantly, it may, after giving an opportunity of being heard and after recording reasons, treat the notice already filed as not valid.

(5) Where the Commission has held a notice to be not valid under sub-regulation (4), the Secretary shall convey the decision of the Commission to the parties to the combination within ⁴⁵[seven working days] of the decision of the Commission:

Provided that no additional fee shall be payable if a notice is filed again by the parties to the combination for the same transaction within a period of thirty days from the date of communication of the decision of the Commission.

⁴⁶[16-A. Withdrawal and refiling of notice.—(1) At any time prior to the issuance of notice under sub-section (1) of Section 29 of the Act, the Commission may on the request of the parties to the combination allow withdrawal and refiling of the notice given under Regulation 5 or Regulation 8 of these regulations.

(2) In case of withdrawal of notice under sub-regulation (1), the fee already paid in respect of such notice shall be adjusted against the fee payable in respect of new notice given by the parties to the combination provided the new notice is given within three months from the date of withdrawal.]

17. Termination of proceedings.—The proceedings under this Act relating to the combinations shall be terminated upon,—

- (a) receiving an intimation from the person(s) or enterprise(s) who filed the notice to the effect that the proposed combination will not take effect;
- (b) passing of an order by the Commission under Section 31 of the Act:

⁴⁷[Provided that if the approval of the Commission is conditional upon the parties to the combination carrying out modification to the combination, the proceedings shall terminate upon acceptance of the compliance report by the Commission under Regulation 26 of these regulations.]

18. Mode of service of notice(s), etc.—Save as otherwise provided in the Act or in these regulations, the service of any notice excluding the notice under sub-section (2) of Section 6 of the Act, or intimation to any person or enterprise under these regulations shall be effected in the manner as provided in Regulation 22 of the Competition Commission of India (General) Regulations, 2009 or by electronic transmission as considered appropriate by the Commission.

19. Prima facie opinion on the combination.—(1) The Commission shall form its prima facie opinion under sub-section (1) of

Section 29 of the Act, on the notice filed in Form I or Form II, as the case may be, as to whether the combination is likely to cause or has caused an appreciable adverse effect on competition within the relevant market in India, within ⁴⁸[thirty working days] of receipt of the said notice.

⁴⁹[(2) Before the Commission forming an opinion under sub-section (1) of Section 29 of the Act, the parties to the combination may offer modification to the combination and on that basis, the Commission may approve the proposed combination under sub-section (1) of Section 31 of the Act:

Provided that where modification is offered by the parties to the combination, the additional time, not exceeding fifteen days, needed for evaluation of the offered modification, shall be excluded from the period provided in sub-regulation (1) of this regulation, sub-section (2-A) of Section 6 of the Act and sub-section (11) of Section 31 of the Act.]

(3) Where the Commission deems it necessary, it may call for information from any other enterprise while inquiring as to whether a combination has caused or is likely to cause an appreciable adverse effect on competition in India:

⁵⁰[Provided that the time taken in obtaining the information from such enterprise(s) shall be excluded from the time, not exceeding fifteen working days, provided in sub-regulation (1) of this regulation.]

20. Calling for a report from the Director General.—(1) After receipt of the response to the notice to show cause from the parties to the combination under sub-section (1) of Section 29 of the Act, the Commission may decide to call for a report from the Director General under sub-section (1-A) of Section 29 of the Act within the time as specified by the Commission.

(2) The Secretary shall convey the direction of the Commission under sub-regulation (1) to the Director General, along with copy of the notice filed by the parties to the combination with all other documents, materials, affidavits, statements, which have been filed or are otherwise available with the said notice, the notice to show-cause to the parties to the combination and response of the parties to the same.

21. Report by the Director General.—(1) The Director General shall include in his report the basis of having reached the conclusions therein together with all evidences or documents or statements collected during the investigation and analysis thereof;

(2) Two copies of the report of the Director General duly signed on each page by the Director General, or his authorized officer, along with an electronic version in document format, shall be forwarded to the Secretary within the time specified by the Commission:

Provided that the Secretary may increase or decrease the number of copies of the report and may permit electronic transmission of the same.

22. Publication of the details of the combination.—(1) Where the Commission under sub-section (2) of Section 29 of the Act is of the prima facie opinion that the combination has caused or is likely to cause appreciable adverse effect on competition within the relevant market in India, the Secretary shall, within four working days of such decision convey the direction of the Commission to the parties to the combination, to publish the details of the combination within ten working days of the date of such direction.

(2) The details of combination shall be published by the parties in Form IV, as specified in Schedule II to these regulations.

(3) The parties shall submit the details of combination to be published under sub-regulation (2) to the Commission before its publication and the Commission may host the same on its official website.

(4) The details of the combination to be published under sub-regulation (2) shall, also be hosted by the parties on the websites of their respective enterprises not later than the time specified in sub-regulation (1).

(5) The parties shall publish the details of the combination under sub-regulation (2), not later than the time specified in sub-regulation (1), in all India editions of four leading daily newspapers including at least two business newspapers.

23. Proof of publication.—The parties to the combination shall submit copies of publication, referred to in Regulation 22, to the Secretary, not later than the fifteenth day of the direction of the Commission for publication of the details of the combination.

24. Appearance of the parties before the Commission.—Where the Commission deems it necessary to give an opportunity of being heard to the parties to the combination before deciding to deal with the case in accordance with the provisions contained in Section 31 of the Act, the Secretary shall convey its directions to the said parties, to appear before it by giving a notice of such period as directed by the Commission.

25. Modification to the proposed combination.—(1) Where the Commission is of the opinion that combination has or is likely to have appreciable adverse effect on competition but such adverse effect can be eliminated by suitable modification to such combination, it may propose appropriate modification to the combination to the parties to such combination.

51 [(1-A) Along with their response to the notice issued under sub-

section (1) of Section 29 of the Act, the parties to the combination may offer modification to address the prima facie concerns in the said notice and on that basis, the Commission may approve the proposed combination under sub-section (1) of Section 31 of the Act:

Provided that in such a case, the additional time, not exceeding fifteen days, needed for evaluation of the modification offered, shall be excluded from the period provided in sub-section (2-A) of Section 6 of the Act, sub-section (2) of Section 29 of the Act and sub-section (11) of Section 31 of the Act.]

(2) Where the parties to the combination have accepted the modification proposed by the Commission under sub-section (3) of Section 31 of the Act or the Commission agrees with the amendment to the proposed modification by the parties and approves the combination under sub-section (7) of Section 31 of the Act or the parties, in terms of the provisions of sub-section (8) of Section 31 of the Act, accept the modification proposed by the Commission under sub-section (3) of Section 31 of the Act, the parties to the combination shall carry out such modification as per the terms and conditions and within the period as may be specified by the Commission and submit an affidavit to that effect.

(3) Where the parties accept the modification proposed by the Commission under sub-section (3) of Section 31 of the Act or the Commission agrees with the amendment submitted by the parties under sub-section (6) of Section 31 of the Act, it shall by order, approve the combination.

(4) If the parties to the combination fail to accept the modification proposed by the Commission within the time referred to in sub-section (6) of Section 31 of the Act or within a further period referred to in sub-section (8) of Section 31 of the Act, the combination shall be deemed to have an appreciable adverse effect on competition and be dealt with in accordance with the provisions of the Act.

26. Compliance by the parties for carrying out modification.—

(1) The modification referred to in Regulation 25 of these regulations shall be carried out by the parties to the combination within the period as may be specified by the Commission.

(2) The parties to the combination shall, upon completion of modification, file a compliance report for the actions required for giving effect to the combination before the Secretary within seven days of such completion.

(3) In case the parties to the combination fail to file the compliance report under sub-regulation (2), the Secretary shall place the matter of such non-compliance before the Commission for appropriate directions.

27. Appointment of independent agencies to oversee

modification.—⁵²[(1) Where the Commission is of the opinion that the implementation of the modifications to the proposed combination needs supervision, it may appoint agencies to oversee such implementation, on such terms and conditions as may be determined by the Commission.]

(2) The agencies appointed under sub-regulation (1) shall be independent of the parties to the combination having no conflicts of interest. Such independent agencies referred to in this regulation may include an accounting firm, management consultancy, law firm, any other professional organization, or part thereof, or independent practitioners of repute.

(3) The agencies appointed under sub-regulation (1) shall carry out the responsibilities as specified by the Commission from time to time.

(4) The agencies appointed under sub-regulation (1) shall submit a report to the Commission upon completion of each of the actions required for carrying out the modification.

(5) The payment to the agencies appointed under sub-regulation (1) shall be made by the parties to the combination by depositing it with the Commission or as may be directed by the Commission.

28. Orders of the Commission.—(1) Where the Commission is of the opinion that the combination has or is likely to have, an appreciable adverse effect on competition in the relevant market in India. It shall pass an order under sub-section (2) of Section 31 of the Act that the combination shall not take effect.

(2) Where the Commission is of the opinion that the combination does not or is not likely to have an appreciable adverse effect on competition, it shall pass an order under sub-section (1) of Section 31 of the Act, approving the combination.

(3) Where the Commission approves the combination with modification, the order of the Commission approving the combination shall specify the terms, conditions and the time-frame for all the actions required for giving effect to the combination.

(4) Where the parties to the combination fail to carry out the modification accepted by them within the stipulated time limit, the Commission shall issue appropriate directions.

(5) The Secretary shall communicate to the parties of the combination, the decision of the Commission under sub-regulation (1) or (2) or (3) or (4) within seven days of such decision.

(6) Having due regard to the provisions contained in sub-section (11) of Section 31 of the Act, the Commission shall endeavour to pass an order or issue direction in accordance with sub-section (1) or sub-section (2) or sub-section (7) of Section 31 of the Act within one hundred and eighty days of filing of the notice under sub-section (2) of

Section 6 of the Act.

(7) Subject to the provisions of Section 57 of the Act, and regulation 30 of these regulations, the orders passed by the Commission under Section 31 of the Act shall be published on its website.

29. Appeal to Competition Appellate Tribunal on combinations.—⁵³[* * *]

30. Request for confidentiality.—(1) Any request for confidentiality of information or documents submitted during the investigation shall be duly considered having due regard to the procedure laid down in the Competition Commission of India (General) Regulations, 2009, as amended from time to time.

(2) The request under sub-regulation (1) ⁵⁴[shall clearly state] the reasons, justification and implications for the business of the parties to the combination so that all relevant factors may be considered by the Commission while taking decision in the matter.

⁵⁵[(3) The parties requesting for confidentiality shall file an affidavit as specified in Regulation 42 of the Competition Commission of India (General) Regulations, 2009 stating that the conditions prescribed in Regulation 35 of the Competition Commission of India (General) Regulations, 2009 are satisfied.]

31. Filing of notice under sub-section (2) of Section 6 of the Act.—⁵⁶[* * *]

32. Overriding effect.—The provisions of these regulations shall have effect in all matters relating to combinations notwithstanding anything inconsistent therewith contained in any other regulations framed under the Act.

33. Power to issue directions.—Having regard to the provisions of the Act, the Commission may, from time to time, in discharge of its duties, issue general or sector specific directions, guidelines, clarifications or circulars for regulation of combinations.

34. Cooperation with other agencies or statutory authorities.—Where the Commission deems fit, it may seek opinion of any other agency or statutory authority in relation to a combination.

35. Removal of difficulty.—In the matter of implementation of the provisions of these regulations, if any doubt or difficulty arises, the same shall be placed before the Commission and the decision of the Commission thereon shall be final and binding.

SCHEDULE I

[See Regulation 4]

- (1) An acquisition of shares or voting rights, referred to in sub-clause (i) or sub-clause (ii) of clause (a) of Section 5 of the Act, solely as an investment or in the ordinary course of

business in so far as the total shares or voting rights held by the acquirer directly or indirectly, ⁵⁷[does not entitle the acquirer to hold twenty-five per cent (25%) or more] of the total shares or voting rights of the company, of which shares or voting rights are being acquired, directly or indirectly or in accordance with the execution of any document including a shareholders' agreement or articles of association, not leading to acquisition of control of the enterprise whose shares or voting rights are being acquired.

⁵⁸[*Explanation.*—The acquisition of less than ten per cent of the total shares or voting rights of an enterprise shall be treated as solely as an investment:

Provided that in relation to the said acquisition,—

(A) the Acquirer has ability to exercise only such rights that are exercisable by the ordinary shareholders of the enterprise whose shares or voting rights are being acquired to the extent of their respective shareholding; and

(B) the Acquirer is not a member of the board of directors of the enterprise whose shares or voting rights are being acquired and does not have a right or intention to nominate a Director on the Board of Directors of the enterprise whose shares or voting rights are being acquired and does not intend to participate in the affairs or management of the enterprise whose shares or voting rights are being acquired.]

⁵⁹[(1- A) An acquisition of additional shares or voting rights of an enterprise by the acquirer or its group, ⁶⁰[* * *] where the acquirer or its group, prior to acquisition, already holds, twenty-five per cent (25%) or more shares or voting rights of the enterprise, but does not hold fifty per cent (50%) or more of the shares or voting rights of the enterprise, either prior to or after such acquisition:

Provided that such acquisition does not result in acquisition of sole or joint control of such enterprise by the acquirer or its group.]

(2) An acquisition of shares or voting rights, referred to in sub-clause (i) or sub-clause (ii) of clause (a) of Section 5 of the Act, where the acquirer, prior to acquisition, has fifty per cent (50%) or more shares or voting rights in the enterprise whose shares or voting rights are being acquired, except in the cases where the transaction results in transfer from joint control to

sole control.

- (3) An acquisition of assets, referred to in sub-clause (i) or sub-clause (ii) of clause (a) of Section 5 of the Act, not directly related to the business activity of the party acquiring the asset or made solely as an investment or in the ordinary course of business, not leading to control of the enterprise whose assets are being acquired except where the assets being acquired represent substantial business operations in a particular location or for a particular product or service of the enterprise, of which assets are being acquired, irrespective of whether such assets are organized as a separate legal entity or not.
- (4) An amended or renewed tender offer where a notice to the Commission has been filed by the party making the offer, prior to such amendment or renewal of the offer:
Provided that the compliance with Regulation 16 relating to intimation of any change is duly made.
- [61](#)[(5) An acquisition of stock-in-trade, raw materials, stores and spares, trade receivables and other similar current assets in the ordinary course of business.]
- [62](#)[(6) (6) An acquisition of shares or voting rights pursuant to a bonus issue of stock splits or consolidation of face value of shares or buy back of shares or subscription to rights issue of shares, not leading to acquisition of control.]
- (7) Any acquisition of shares or voting rights by a person acting as a securities underwriter or a registered stock broker of a stock exchange on behalf of its clients, in the ordinary course of its business and in the process of underwriting or stock broking, as the case may be.
- [63](#)[(8) An acquisition of shares or voting rights or assets, by one person or enterprise, of another person or enterprise within the same group, except in cases where the acquired enterprise is jointly controlled by enterprises that are not part of the same group.]
- [64](#)[* * *]
- (8-A) [65](#)[* * *]
- [66](#)[(9) A merger or amalgamation of two enterprises where one of the enterprises has more than fifty per cent (50%) shares or voting rights of the other enterprise, and/or merger or amalgamation of enterprises in which more than fifty per cent (50%) shares or voting rights in each of such enterprises are held by enterprise(s) within the same group:

Provided that the transaction does not result in transfer from joint control to sole control.]

⁶⁷ Acquisition of shares, control, voting rights or assets by a [(10) purchaser approved by the Commission pursuant to and in accordance with its order under Section 31 of the Act.]

SCHEDULE II

⁶⁸[FORM I

[See Regulation 5(2)]

Registration No: (to be assigned by the Competition Commission of India) Information required to be filled in by the notifying party(ies)

PART I: Basic information

1. Information about each of the party to the combination:
 - 1.1. Legal names of parties to the combination and their role:
 - 1.2. Legal status of the parties to the combination (Company/Firm/LLP/Trust etc.):
 - 1.3. Jurisdiction of incorporation/formation:
 - 1.4. Registration number (if applicable):
 - 1.5. Complete registered address / principal business address:
 - 1.6. Name of the person signing on behalf of the parties to the combination and his contact details (email address, telephone number, mobile number, including country/city/area code):
 - 1.7. Complete address and contact details in India:
 - 1.8. Website address:
 - 1.9. Relevant 4-digit National Industrial Classification of the activities of the parties to the combination:
 - 1.10. Date of pre-filing consultation, if any:

PART II: Payment of fee

[See clause (a) of Regulation 11]

2. Particulars of fee deposited.

PART III: Authorisation regarding communication

3. Name, complete address and contact details of Individual(s) in India who is authorised to receive communication(s) on behalf of the notifying party(ies).

PART IV: Meeting the thresholds

[See Section 5 of the Act]

4. Details of assets and turnover of the parties to the combination in the format given below:

Name of the	Assets (as on ____)		Turnover (for FY____)	
	In India	Worldwide	In India	Worldwide

Parties	(INR crore)	USD (million)	INR (crore)	(INR crore)	USD (million)	INR (crore)
Party 1						
Party 2						
Combined						

PART V: Description of the combination

5. Describe the combination by providing information regarding the following:

5.1. Scope of the combination notified pursuant to sub-section (2) of Section 6 of the Act (with reference to relevant clause under the agreement(s), as applicable):

5.1.1. Details of acquisition or merger or amalgamation, as the case may be, with reference to relevant clause of Section 5;

5.1.2. Any other transaction(s) that is/are inter-connected, in terms of sub-regulation (4) and /or (5) of Regulation 9 of these regulations; and

5.1.3. Right(s) acquired or arising out of or in connection with the transaction(s) referred to at 5.1.1 and 5.1.2 above.

5.2. Step(s) to give effect to the combination, along with timelines for each step(s) of the combination.

5.3. Economic and strategic purpose (including business objective and rationale for each of the parties to the combination and the manner in which they are intended to be achieved) of the combination.

5.4. Value of the proposed combination.

5.5. Foreign investment as a result of the combination (FDI, FPI, etc., if any, in INR) and country(ies) of origin.

5.6. Filing requirements and its status in jurisdictions other than India.

5.7. [69](#) [* * *]

5.8. Any other relevant information related to the combination.

PART VI: Activities of parties to the combination and sector overview

6. Details about each of the parties to the combination:

6.1. Name of the group to which the parties to the combination belong.

6.2. For each of the parties to the combination, details regarding the following:

6.2.1. Entities in India and the presence in India (for example, sales office, factory, liaison office, branch office, franchise or through any entity from outside India, etc.);

6.2.2. Trade name(s), business name(s) and the brand name(s) used in India; and

6.2.3. Overview of activities worldwide and in India, as applicable.

6.3. List/details of the products (manufactured, supplied, distributed, and/or sold) and/or services provided by the parties to the combination.

6.4. Horizontal Overlaps – State as to whether the parties to the combination and/or their respective group entities, directly or indirectly, produce/provide similar or identical or substitutable products or services, considering all plausible alternative(s):

Yes ☐ No ☐

If the answer is yes, furnish the following information [information shall be furnished for each of the plausible alternative relevant market]:

6.4.1. Details of the overlapping products/ services and the relevant product and relevant geographic market, considering all plausible alternative(s), alongwith explanation for accepting and rejecting each of the plausible alternative of relevant product and relevant geographic market;

6.4.2. Estimate, indicating the relevant source and the basis of estimate, the total size of the market for last three years, in terms of value of sales (in rupees) and volume (units);

6.4.3. Sales in value (in rupees) and volume (units) along with an estimate of the market share(s) of each of the parties to the combination (including their relevant group entities), for the last three years; and

6.4.4. Name and contact details of the five largest competitors (along with their market shares for last three years), customers and suppliers.

6.5. Vertical and Complementary Activities : State as to whether any of the parties to the combination and/or their respective group entities, directly or indirectly, are engaged in: any activity relating to the production, supply, distribution, storage, sale and service or trade in products or provision of services which is at different stages or levels of the production chain in which any other party to the combination is involved, considering all plausible alternative(s); and/or any complementary activities:

Yes ☐ No ☐

If the answer is yes, furnish the following information [information shall be furnished for each the plausible alternative relevant market]:

6.5.1. Details of the upstream and downstream activities or the complementary activities, as the case may be, and the relevant product and relevant geographic markets, considering all plausible alternative(s), along with explanation for accepting

and rejecting each of the plausible alternative of relevant product and relevant geographic market;

6.5.2. Market size for the last three years for relevant product and/or services;

6.5.3. Market share of each of the parties to the combination (including their relevant group entities) for relevant product and/or services for the last three years;

6.5.4. Market share of five largest competitors for relevant product and services for the last three years; and

6.5.5. Existing supply arrangements between the parties to the combination along with volume and value of transactions, during the previous financial year and percentage of such sales/consumption of the respective parties in relation to the total sales/consumption in each of the market(s).

6.6. Whether any of the parties to the combination or any of their group entities has direct or indirect shareholding and/or control over another enterprise(s) engaged in: (a) production, distribution or trading of similar/ identical/ substitutable products or provision of similar/ identical/ substitutable services; and/or (b) any activity relating to the production, supply, distribution, storage, sale and service or trade in products or provision of services which is at different stages or levels of the production chain in which any other party to the combination is involved; and/or (c) complementary activities. If yes, provide details and necessary information as per Item 6.1 to 6.5 above.

6.7. Brief overview of the sector(s) in which the parties to the combination operate. If parties to the combination are engaged in identical, similar, supplementary or complementary businesses, also provide a brief description of the market structure; regulatory framework; recent entry and exit; and any other relevant information, relating to concerned businesses.

6.8. If any of the parties to the combination was a party to any proceeding before the Commission under or pursuance to any provision of the Act or before other competition authority(ies), during the last five years, provide details of said proceeding(s).

PART VII: Green Channel

[See Regulation 5-A]

7. Whether the notice for the proposed combination is under Green Channel:

Yes ☐ No ☐

PART VIII: Attachments

8. Attach the following documents:

8.1. Authorisation for signing the notice (refer Item 1.6 above).

- 8.2. Acknowledgement for payment of fees to the Commission (refer Item 2 above).
- 8.3. Authorisation for receiving communication (refer Item 3 above).
- 8.4. Annual report of the parties to the combination, for the preceding financial year.
- 8.5. Summary of the combination in terms of sub-regulation (1-A) of Regulation 13 of these regulations.
- 8.6. Chart depicting shareholding/extent of ownership and voting right (if different from ownership pattern) along with details of control, prior to and after the combination, of: (a) the parties to the combination starting from their ultimate parent entity and controlling shareholder(s); and (b) for the enterprises, whose structure, ownership and control will be directly or indirectly affected by the combination.
- 8.7. Copy of approval or agreement/documents as referred to in sub-section (2) of Section 6 read with Regulation 5 of these regulations.
- 8.8. Documents, material (including reports, studies, plan, latest version of other documents), etc. considered by and/or presented to the board of directors and/or key managerial person of the parties to the combination and/or their relevant group entities, in relation to the proposed combination.
- 8.9. If the notice for the proposed combination is under Green Channel, declaration in terms of Schedule IV.

DECLARATION

The notifying party confirms that it has furnished all the information and documents as required in Form I, read with notes thereto.

The notifying party declares and confirms that all information given in this Form and all pages annexed hereto are true, correct and complete to the best of its knowledge and belief, and that all estimates are identified as such and are its best estimates based on the underlying facts.

Signed by or on behalf of the notifying party

Signature(s)

Name (in block letters):

Designation:

Date:

[In case there are more than one notifying parties, each party may use the same format.].]

Registration No: (to be assigned by the Competition Commission of India)

Information required to be filled in by the notifying party(ies)

PART I: Basic information

1. Information about each of the party to the combination:
 - 1.1. Legal names of parties to the combination and their role:
 - 1.2. Legal status of the parties to the combination (Company/Firm/LLP/Trust etc.):
 - 1.3. Jurisdiction of incorporation/formation:
 - 1.4. Registration number (if applicable):
 - 1.5. Complete registered address/principal business address:
 - 1.6. Name of the person signing on behalf of the parties to the combination and his contact details (email address, telephone number, mobile number, including country/city/area code):
 - 1.7. Complete address and contact details in India:
 - 1.8. Website address:
 - 1.9. Relevant 4-digit National Industrial Classification of the activities of the parties to the combination:
 - 1.10. Date of pre-filing consultation, if any:

PART II: Payment of fee

[See clause (b) of Regulation 11]

2. Particulars of fee deposited.

PART III: Authorisation regarding communication

3. Name, complete address and contact details of Individual(s) in India who is authorised to receive communication(s) on behalf of the notifying party(ies).

PART IV: Meeting the thresholds

[See Section 5 of the Act]

4. Details of assets and turnover of the parties to the combination in the format given below:

Name of the Parties	Assets (as on ____)			Turnover (for FY _____)		
	In India (INR crore)	Worldwide		In India (INR crore)	Worldwide	
		USD (million)	INR (crore)		USD (million)	INR (crore)
Party 1						
Party 2						
Combined						

PART V: Description of the combination

5. Describe the combination by providing information regarding the following:

5.1. Scope of the combination notified pursuant to sub-section (2) of Section 6 of the Act (with reference to relevant clause under the agreement(s), as applicable):

5.1.1. Details of acquisition or merger or amalgamation, as the case may be, with reference to relevant clause of Section 5;

5.1.2. Any other transaction(s) that is/are inter-connected, in terms of sub-regulation (4) and/or sub-regulation (5) of Regulation 9 of these regulations; and

5.1.3. Right(s) acquired or arising out of or in connection with the transaction(s) referred to at 5.1.1 and 5.1.2 above.

5.2. Step(s) to give effect to the combination, along with timelines for each step(s) of the combination.

5.3. Economic and strategic purpose (including business objective and rationale for each of the parties to the combination and the manner in which they are intended to be achieved) of the combination.

5.4. Value of the proposed combination.

5.5. Foreign investment as a result of the combination (FDI, FPI, etc., if any, in INR) and country(ies) of origin.

5.6. Filing requirements and its status in jurisdictions other than India.

5.7. Any other relevant information related to the combination.

PART VI: *Activities of parties to the combination and sector overview*

6. Details about each of the parties to the combination:

6.1. Name of the group to which the parties to the combination belong.

6.2. For each of the parties to the combination, details regarding the following:

6.2.1. Entities in India and the presence in India (for example, sales office, factory, liaison office, branch office, franchise or through any entity from outside India, etc.);

6.2.2. CEO/CFO/directors/partners/trustees/person in charge/other key managerial person(s) during the last one year;

6.2.3. Trade name(s), business name(s) and the brand name(s) used in India; and

6.2.4. Overview of activities worldwide and in India, as applicable.

6.3. List/details of the products (manufactured, supplied, distributed, and/or sold) and/or services provided by the parties to the combination.

6.4. *Horizontal Overlaps*—State as to whether the parties to the combination and/or their respective group entities, directly or indirectly, produce/provide similar or identical or substitutable products or services, considering all plausible alternative(s):

Yes ☐ No ☐

If the answer is yes, furnish the following information [information shall be furnished for each of the plausible alternative relevant market(s)]:

6.4.1. Details of the overlapping products/services and the relevant product(s) and relevant geographic market(s), considering all plausible alternative(s), alongwith explanation for accepting and rejecting each of the plausible alternative of relevant product and relevant geographic market(s);

6.4.2. Estimate, indicating the relevant source and the basis of estimate, the total size of the market for last five years, in terms of value of sales (in rupees) and volume (units);

6.4.3. Sales in value (in rupees) and volume (units) along with an estimate of the market share(s) of each of the parties to the combination (including their relevant group entities), for the last five years;

6.4.4. Name and contact details of the largest competitors having market share of at least five per cent (along with their market shares for last five years), customers (along with their individual shares in supplies made by the party for last five years) and suppliers (along with their individual shares in procurement made by the party for last five years) of each the party;

6.4.5. Details of structure of market and demand:

6.4.5.1. Level of concentration, in terms of number of enterprise CR4 Index, and HHI (Herfindahl-Hirschman Index), in the relevant market(s), pre and post the combination;

6.4.5.2. Nature and extent of competition in the relevant market(s), supported by market studies, forecast, surveys etc, (if any);

6.4.5.3. Extent and importance of product differentiation in terms of attributes, quality, price, intended use, user experience etc. and the degree to which the products or services of the parties to the combination are close substitutes;

6.4.5.4. Ease of switching and cost involved therein (in terms of time and expense) for switching from one supplier to another or one product to another;

6.4.5.5. Details of recent disruptions in the market, be it

technological or any change in business models or any product or process innovation(s) or by any other means that have altered markets; and

6.4.5.6. Degree of competition constraint exerted by imports.

6.4.6. Details of legal and regulatory framework:

6.4.6.1. Regulations/laws/rules/procedures/official press notes/directions/notifications/tariff and non-tariff regulation, etc., which restrict production, supply, distribution of the similar or identical or substitutable products or services of the parties to the combination;

6.4.6.2. Local specifications prescribed by government/departments/authorities regarding similar or identical or substitutable products or services;

6.4.6.3. Licensing/registration requirements to set up facilities for production/supply of the similar or identical or substitutable products or services; and

6.4.6.4. Government procurement policies which offer special dispensation to the parties to combination or their competitors.

6.4.7. Research and Development (R&D):

6.4.7.1. Importance of R&D capabilities and possession of intellectual property rights to enable an enterprise to remain competitive or to survive in the relevant market(s);

6.4.7.2. Nature and extent of the R&D activities, if any, carried out by the parties to the combination over last past five years and material intellectual property rights possessed by the parties to the combination;

6.4.7.3. Scheduled and/or intended R&D activities of parties of the combination, with and without the combination. Effect of the combination on extent, nature and/or size of R&D activities of the parties to the combination, and likely impact of such change on competition in the relevant market(s); and

6.4.7.4. Ease of procurement of relevant technologies including imports and off shelf purchases.

6.4.8. Entry into the relevant market(s):

6.4.8.1. Factors influencing entry into the relevant market(s);

6.4.8.2. Details of enterprise(s) that have entered or attempted to enter the relevant market(s) in the last five years;

6.4.8.3. Details of likelihood of entry of enterprise(s) of significant size in the relevant market(s) within next two years;

6.4.8.4. Details of entry or attempt to entry by any party to the

combination in any geographic area in India for the relevant product(s)/service(s) during the last five years; and

6.4.8.5. Details of pipeline acquisitions in same relevant market(s) by the parties to the combination.

6.4.9. Exit from the relevant market(s):

6.4.9.1. Details of enterprise(s) that have exited or attempted to exit from the relevant market(s) in the last five years;

6.4.9.2. Details of likelihood of exit of enterprise(s) of significant size in the relevant market(s) within next two years;

6.4.9.3. Details of likely reduction in scope and/or change in nature/extent/volume of supply of identical, similar or substitutable product(s) and/or service(s) offered by the parties to the combination as a result of, in connection with or in furtherance of the combination;

6.4.9.4. Details of pipeline products or services, planned expansion (whether in terms of capacity or geographic area etc.) in same relevant market(s) by the parties to the combination, absent the combination, and likely impact of the combination on such product or services or expansion.

6.4.10. Details of imports;

6.4.11. Details of exports; and

6.4.12. Information with reference to factors given under subsection (4) of Section 20 of the Act.

6.5. *Vertical and Complementary Activities*: State as to whether any of the parties to the combination and/or their respective group entities, directly or indirectly, are engaged in any activity relating to the production, supply, distribution, storage, sale and service or trade in products or provision of services which is at different stages or levels of the production chain in which any other party to the combination is involved, considering all plausible alternative(s); and/or any complementary activities:

Yes ☐ No ☐

If the answer is yes, furnish the following information [information shall be furnished for each the plausible alternative relevant market(s)]:

6.5.1. Details of the upstream and downstream activities or the complementary activities as the case may be, and the relevant product and relevant geographic market(s), considering all plausible alternative(s), alongwith explanation for accepting and rejecting each of the plausible alternative of relevant product and relevant geographic market(s);

6.5.2. Market size for the last five years for relevant product

and/or services;

6.5.3. Market share of each of the parties to the combination (including their relevant group entities) for relevant product and/or services for the last five years;

6.5.4. Name and contact details of the largest competitors having market share of at least five per cent (along with their market shares for the last five years) for relevant product and services;

6.5.5. Name and contact details of five largest customers of each of the parties having presence in upstream market along with individual share of such customers in supplies made by the party(ies) for last five years;

6.5.6. Name and contact details of five largest suppliers of each of the parties having presence in downstream market along with individual share of such suppliers in procurement made by the party(ies) for last five years;

6.5.7. Existing supply arrangements between the parties to the combination along with volume and value of transactions, during the previous financial year and percentage of such sales/consumption of the respective parties in relation to the total sales/consumption in each of the market(s);

6.5.8. Details of structure of market and demand:

6.5.8.1. Level of concentration, in terms of number of enterprise CR4 Index, and HHI (Herfindahl-Hirschman Index), in the relevant market(s), pre and post the combination;

6.5.8.2. Nature and extent of competition in the relevant market(s), supported by market studies, forecast, surveys *etc.*, (if any);

6.5.8.3. Ease of switching and cost involved therein (in terms of time and expense) for customers for switching from one supplier to another or one product to another.

6.5.8.4. Details of recent disruptions in the market, be it technological or any change in business models or any product or process innovation (s) or by any other means that have altered markets; and

6.5.8.5. Degree of competition constraint exerted by imports;

6.5.9. Details of legal and regulatory framework:

6.5.9.1. Regulations/laws/rules/procedures/official press notes/directions/notifications, tariff and non-tariff regulations, *etc.*, which restrict production, supply, distribution of the relevant products or services of the parties to the combination;

6.5.9.2. Local specifications prescribed by

government/departments/authorities regarding relevant products or services;

6.5.9.3. Licensing/registration requirements to set up facilities for production/supply of the relevant products or services; and

6.5.9.4. Government procurement policies which offer special dispensation to the parties to combination or their competitors.

6.5.10. Research and Development (R&D):

6.5.10.1. Importance of R&D capabilities and possession of intellectual property rights to enable an enterprise to remain competitive or to survive in the relevant market(s); and

6.5.10.2. Nature and extent of the R&D activities, if any, carried out by the parties to the combination over last past five years and material intellectual property rights possessed by the parties to the combination; and

6.5.10.3. Ease of procurement of relevant technologies including imports and off shelf purchases.

6.5.11. Entry into the relevant market(s):

6.5.11.1. Factors influencing entry into the relevant market (s);

6.5.11.2. Details of enterprise(s) that have entered or attempted to enter the relevant market(s) in the last five years;

6.5.11.3. Details of likelihood of entry of enterprise(s) of significant size in the relevant market(s) in the next two years;

6.5.11.4. Details of entry or attempt to entry by any party to the combination in relevant upstream or downstream markets during last five years;

6.5.11.5. Details of planned entry in any geographic area in India or expansion, whether in terms of capacity or geographic area etc., in relevant upstream product/service or downstream product/service; and

6.5.11.6. Details of pipeline acquisitions in same relevant upstream or downstream market by the parties to the combination.

6.5.12. Exit from the relevant market(s):

6.5.12.1. Details of enterprise(s) that have exited or attempted to exit from the relevant market(s) in the last five years; and

6.5.12.2. Details of likelihood of exit of enterprise(s) of

significant size in the relevant market(s) within next two years.

6.5.13. Details of imports;

6.5.14. Details of exports; and

6.5.15. Information with reference to other factors given under sub-section (4) of Section 20 of the Act.

6.6. Whether any of the parties to the combination or any of their group entities has direct or indirect shareholding and/or control over another enterprise(s) engaged in: (a) production, distribution or trading of similar/identical/substitutables products or provision of similar/identical/substitutables services; and/or (b) any activity relating to the production, supply, distribution, storage, sale and service or trade in products or provision of services which is at different stages or levels of the production chain in which any other party to the combination is involved; and/or (c) complementary activities. If yes, provide details and necessary information as per Items 6.1 to 6.5 above along with a tabular presentation illustrating direct or indirect shareholding, right or ability to exercise any right (including any advantage of commercial nature with any of the party or its affiliates) that is not available to an ordinary shareholder and right or ability to nominate a director or observer in another enterprise (s);

6.7. Brief overview of the sector(s) in which the parties to the combination operate;

6.8. Likely impact of the Combination on the economy, market(s) and consumers; and

6.9. If any of the parties to the combination was a party to any proceeding before the Commission under or pursuant to any provision of the Act or before other competition authority(ies), during the last five years, provide details of said proceeding(s).

PART VII: *Attachments*

7. Attach the following documents:

7.1. Authorisation for signing the notice (refer Item 1.6 above).

7.2. Acknowledgement for payment of fees to the Commission (refer Paragraph 2 above).

7.3. Authorisation for receiving communication (refer Paragraph 3 above).

7.4. Annual report of the parties to the combination, for the preceding financial year.

7.5. Summary of the combination in terms of sub-regulation (1A) of Regulation 13 of these regulations.

7.6. Executive summary of the proposed combination specifying: (a) the parties to the combination; (b) the nature of the combination;

(c) the areas of activities of the parties to the combination; (d) the market(s) (including its structure and state of competition) in which the combination will have or is likely to have an impact; (e) information with reference to sub-section (4) of Section 20 of the Act; and (f) expected timeframe for completion of various stages of the Combination.

7.7. Chart depicting shareholding/extent of ownership and voting right (if different from ownership pattern) along with details of control, prior to and after the combination, of: (a) the parties to the combination starting from their ultimate parent entity and controlling shareholder(s); and (b) for the enterprises, whose structure, ownership and control will be directly or indirectly affected by the combination.

7.8. Recent organisational chart of each of the parties to the combination.

7.9. Copy of approval or agreement/documents as referred to in sub-section (2) of Section 6 of the Act read with Regulation 5 of these regulations.

7.10. Documents, material (including reports, studies, plan, latest version of other documents), etc. considered by and/or presented to parties to the combination including their relevant group entities and/or their board of directors and/or key managerial person, in relation to the proposed combination.

Declaration

The notifying party confirms that it has furnished all the information and documents as required in Form II, read with notes thereto, if any.

The notifying party declares and confirms that all information given in this Form and all pages annexed hereto are true, correct and complete to the best of its knowledge and belief, and that all estimates are identified as such and are its best estimates based on the underlying facts.

Signed by or on behalf of the notifying party

Signature(s)

Name (in block letters):

Designation:

Date:.....]

FORM III

[See Regulation 6]

Form for Filing of Details of Acquisition under sub-section (5) of Section 6 of the Competition Act, 2002

Registration Number (to be assigned by Competition Commission of India)

1. Particulars of the parties filing details of acquisition:
Legal Name of the party(s) filing details of acquisition:
Principal Business Address (including Country/City/Area Code):
Telephone No. (including Country/City/Area Code):
Mobile No. (including Country/City/Area Code):
Fax No. (including Country/City/Area Code):
E-mail Address:
Website Address:
(In case there are more than one applicants use the same format for additional applicants).
2. Details of acquisition:
 - (a) Describe the acquisition of control, shares (including share subscription or financing facility), voting rights or assets that the party filing details has taken, and the modalities involved therein. Describe the loan, financing facility, investment etc. that the parties filing details has given to the entity whose shares, assets or control are being acquired or are liable to be so acquired.
 - (b) Also explain as to how the provisions of sub-section (4) of Section 6 of the Act are applicable in this case (attach documents/reports etc.).
3. Whether the acquirer/buyer is:
 - (a) public financial institution; or
 - (b) foreign institutional investor; or
 - (c) venture capital fund; or
 - (d) bank.
4. Describe the nature and extent of acquisition and justification to the effect that acquisition attracts the provisions of sub-section (4) of Section 6 of the Act.
5. Furnish details of approval by the board of directors of the acquirer or execution of agreement or other document and also whether filing of details is within the time specified, or otherwise, the extent of delay in filing and the reasons thereof.
6. Whether the “acquisition” is subject to foreign filing requirements, and, if yes, list the jurisdictions and furnish the details.
7. Whether details of acquisition being filed is original or corrective, and, in case of latter, indicate the date of original filing and attach a copy thereof.
8. Indicate as to whether: (i) entity to which loan has been given or

investment has been made and (ii) any of the party to which the loan has already been given/investment has already been made, are engaged in production, supply, distribution, storage, sales or trade of similar or identical or substitutable “goods”, or provision of “services” and if so, the details thereof.

9. Whether the acquisition of control, shares (including share subscription or financing facility), voting rights or assets that the party filing details has taken, meets the threshold limits as provided in Section 5 (a) or (b) of the Act. If yes, describe how either the parties filing details of such acquisition or the group to which the enterprise whose shares, assets, voting rights or control is being acquired shall belong pursuant to such acquisition, meet the thresholds provided under the Act or by way of a notification provided by the Central Government from time to time, based on the audited annual accounts of the financial year immediately preceding the financial year in which the acquisition has taken place. If the annual accounts for the immediate preceding financial year are not audited, furnish the details as per the last audited annual accounts as well as for the annual accounts of the each subsequent year, duly certified by the Managing Director/Chief Executive Officer/Chief Financial Officer as per the authorisation of the Board(s) of the parties concerned and supported by the certificate of the Auditor of the enterprises, up to the financial year immediately preceding the year in which the acquisition has taken place.
10. What is the ‘relevant product market’ of the products or services whose control, shares, assets or voting rights have been acquired or are being acquired?
11. What is the ‘relevant geographic market’ of the products or services whose control, shares, assets or voting rights have been acquired or are being acquired?
12. What is the relevant market for the acquisition keeping in view the relevant product market and relevant geographic market?
(In case relevant market has been worked on the basis of some study or is based on market report, the details of the organization which conducted the study and furnished the report and whether the organization which conducted the study and furnished report is a related party and whether any grant has been made to such organization which has given the report may also be furnished.)
13. To determine ‘control’ *the following information is to be furnished:

Parties to acquisition	Details of entities exercising control	Form and manner in which control is exercised	Details of common Directors/Partners/Co-parceners/Trustees

**Note.*—Furnish details of the nature of direct as well as indirect control as the case may be.

14. Whether, in your opinion, the acquisition of control, shares (including share subscription or financing facility) voting rights or assets is likely to cause or has caused an appreciable adverse effect on competition in the market in India?
15. Any other additional information which, in your opinion, is relevant may be furnished.

⁷¹[DECLARATION

The notifying party declares and confirms that all information given in this form and all pages annexed hereto is true, correct and complete to the best of its knowledge and belief, and that all estimates are identified as such and are its best estimates based on the underlying facts.

The notifying party is aware of the provisions of Sections 44 and 45 of the Act.

Signed by or on behalf of the notifying party

Signature(s)

Name (in block capitals):

Designation:

Date:

[In case there are more than one notifying parties, each party may use the same format.]]

FORM IV

[See Regulation 22]

Details of combination under sub-section (2) of Section 29 of the Competition Act, 2002

1. The Competition Commission of India ("Commission") is investigating into the combination between [•] (name and address) and [•] (name and address).
2. The details of the combination in form of the summary, as provided by the parties to the combination under ⁷²[Serial Number 7.6] of Form II are as under:

3. In order to determine whether the combination has or is likely to have an appreciable adverse effect on competition in the relevant market in India, the Commission invites comments/objections/suggestions in writing, from any person(s) adversely affected or likely to be affected by the combination, to submit in writing as provided under sub-section (3) of Section 29 of the Act, to be addressed to the Secretary, Competition Commission of India, ⁷³[9th Floor, Office Block-1, Kidwai Nagar (East), New Delhi 110 023, India], within fifteen working days from the date of this publication.
4. The comments/objections/suggestions shall state:
 - (a) name, address and contact details of the person(s) writing to the Commission, and
 - (b) with supporting documents, how such a person(s) is adversely affected or is likely to be affected by the combination, keeping in view the relevant provisions of the Act/factors provided under sub-section (4) of Section 20 of the Act.

The Commission is not likely to consider unsubstantiated objections.

⁷⁴[SCHEDULE III]

[See sub-regulation (1) of Regulation 5-A]

Considering all plausible alternative market definitions, the parties to the combination, their respective group entities and/or any entity in which they, directly or indirectly, hold shares and/or control—

- (a) do not produce/provide similar or identical or substitutable product(s) or service(s);
- (b) are not engaged in any activity relating to production, supply, distribution, storage, sale and service or trade in product(s) or provision of service(s) which are at different stage or level of production chain; and
- (c) are not engaged in any activity relating to production, supply, distribution, storage, sale and service or trade in product(s) or provision of service(s) which are complementary to each other.]

⁷⁵[SCHEDULE IV]

[See Sub-regulation (1) of Regulation 5-A]

DECLARATION

1. The notifying party confirms that it has furnished all the information and documents as required in Form I, as specified in Schedule II.

2. The notifying party confirms that the proposed combination falls under Schedule III and is not likely to cause adverse effect on competition.

3. The notifying party confirms that it has not made any statement which is false in any material particular or knowing it to be false; or omitted to state any material particular knowing it to be material.

The notifying party understands that if any of the above statements is found to be incorrect, the notice given and the approval granted, under Regulation 5-A, shall be void ab initio.

Signed by or on behalf of the notifying party

Signature(s)

Name (in block letters):

Designation:

Date:

Note: In case there are more than one notifying party, each party shall file this declaration.]

¹. Competition Commission of India, (No. 3 of 2011), Noti. No. F.No. 1-1/Combination Regulations/2011-12/CD/CCI dt. May 11, 2011, published in the Gazette of India, Extra., Part III, Section 4, dt. 11th May 2011, pp. 36-68, No. 98

². Subs. for "Companies Act, 1956 (1 of 1956)" by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

³. Subs. by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

⁴. The word "verified" omitted by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

⁵. Subs. by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

⁶. Ins. by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

⁷. Ins. by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

⁸. Subs. by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

⁹. Ins. by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

¹⁰. The words and figures "registered under the Companies Act, 1956" omitted by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

¹¹. The words and figures "or a Government company as defined in Section 617 of the Companies Act, 1956 (1 of 1956)" *omitted* by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

¹². *Subs.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016). Prior to substitution it read as:

"Provided further that where such a document has not been executed but the intention to acquire is communicated to a Statutory Authority, the date of such communication shall be deemed to be the date of execution of the other document for acquisition."

¹³. *Ins.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

¹⁴. *Ins.* by F.No. CCI/CD/Amend/Comb. Regl./2019, dated 13-8-2019 (w.e.f. 15-8-2019).

¹⁵. *Sub.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

¹⁶. The words "and verified" *omitted* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

¹⁷. *Subs.* for "two copies" by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

¹⁸. *Ins.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

¹⁹. *Subs.* for "in Form II, as specified in Schedule II to these regulations, duly filled in, verified and accompanied by evidence of requisite fee" by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

²⁰. *Ins.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

²¹. *Subs.* for "the Company Secretary or the company, duly authorised by the board of directors of the company" by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

²². *Subs.* for "Board of Directors of the company for the said purpose" by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

²³. *Ins.* by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

²⁴. *Ins.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

²⁵. *Subs.* for "the Company Secretary or the company, duly authorised by the board of

directors of the company” by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

^{26.} *Subs.* for “Board of Directors of the company for the said purpose” by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

^{27.} The words “or inter-dependent on each other” *omitted* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

^{28.} *Subs.* for “may be filed by the parties” by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

^{29.} *Ins.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2014, dt. 28-3-2014 (w.e.f. 28-3-2014).

^{30.} *Subs.* for “Rupees Fifteen lakhs (Rs 15,00,000) only” by Noti. No. F. No. CCI/CD/Amend/Comb. Reg./2019(2), dt. 30-10-2019 (w.e.f. 30-10-2019).

^{31.} *Subs.* for “Rupees Fifty lakhs (Rs 50,00,000) only” by Noti. No. F. No. CCI/CD/Amend/Comb. Reg./2019(2), dt. 30-10-2019 (w.e.f. 30-10-2019).

^{32.} The words “and verified” *omitted* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

^{33.} The words “two copies” *subs.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

^{34.} *Ins.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

^{35.} *Subs.* by F.No. CCI/CD/Amend/Comb. Reg./2019, dated 13-8-2019 (w.e.f. 15-8-2019).
Prior to substitution it read as:

“(1-A) A summary of the combination, not containing any confidential information, in not less than 2000 words, comprising inter alia the details regarding: (a) the products, services and business(es) of the parties to the combination; (b) the value of assets/turnover for the purpose of Section 5 of the Act; (c) the respective markets in which the parties to the combination operate; (d) the details of agreement(s)/other documents and the board resolution(s) executed/passed in relation to the combination; (e) the nature and purpose of the combination; and (f) the likely impact of the combination on the state of the competition in the relevant market(s) in which the parties to the combination operate, along with nine copies and an electronic version thereof shall be separately given while delivering the notice under sub-regulation (1).”

^{36.} *Omitted* by F.No. CCI/CD/Amend/Comb. Reg./2019, dated 13-8-2019 (w.e.f. 15-8-2019).
Prior to omission it read as:

“(1-B) A summary of the combination, not containing any confidential information, in not more than 500 words, comprising details regarding: (a) name of the parties to the combination; (b) the type of the combination; (c) the area of activity of the parties to

the combination; and (d) the relevant market(s) to which the combination relates, along with an electronic version thereof shall be separately given while delivering the notice under sub-regulation (1). The summary submitted under this sub-regulation shall be published on the website of the Commission.”

³⁷. *Subs.* by “and complete unless it is” Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

³⁸. *Ins.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

³⁹. *Subs.* for “seven days” by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

⁴⁰. *Ins.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

⁴¹. *Ins.* by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

⁴². *Ins.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2014, dt. 28-3-2014 (w.e.f. 28-3-2014).

⁴³. *Subs.* for “has any defect(s) or is incomplete in any respect, the parties to the combination shall” by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

⁴⁴. *Ins.* by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

⁴⁵. *Subs.* for “seven days” by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

⁴⁶. *Ins.* by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).

⁴⁷. *Ins.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

⁴⁸. *Subs.* for “thirty days” by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

⁴⁹. *Subs.* by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018). Prior to substitution it read as:

(2) For the purpose of forming its prima facie opinion under sub-section (1) of Section 29 of the Act, the Commission may, if considered necessary, require the parties to the combination to file additional information or accept modification, if offered by the parties to the combination before the Commission has formed prima facie opinion under sub-regulation (1), as deemed fit by it:

Provided that the time taken by the parties to the combination, in furnishing the additional information or for offering modification shall be excluded from the period provided in sub-

regulation (1) of this regulation and sub-section (11) of Section 31 of the Act.

Provided further that in such a case where the modification is offered by the parties to the combination before the Commission has formed the prima facie opinion under sub-regulation (1), the additional time not exceeding fifteen days, needed for evaluation of the offered modification, shall be excluded from the period provided in sub-regulation (1) of this regulation and sub-section (11) of Section 31 of the Act.

^{50.} *Ins. by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).*

^{51.} *Ins. by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).*

^{52.} *Subs. by F. No. CCI/CD/Amend/Comb.Reg./2018, dated 9-10-2018 (w.e.f. 9-10-2018).*
Prior to substitution it read as:

(1) Where the Commission is of the opinion that the modification proposed by it and accepted by the parties to the combination needs supervision, it may appoint agencies, to oversee the modification, on such terms and conditions as may be decided by the Commission.

^{53.} *Omitted by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2014, dt. 28-3-2014 (w.e.f. 28-3-2014).* Prior to omission it read as:

"29. Appeal to Competition Appellate Tribunal on combinations.—Subject to the provisions contained in Section 53-B of the Act, the Central Government or the State Government or a local authority or enterprise or any person, who is party to proceedings on matters relating to a combination and is aggrieved by any direction, decision or order referred to in clause (a) of Section 53-A of the Act may prefer an appeal to the Competition Appellate Tribunal."

^{54.} *Subs. for "may, inter-alia, clearly state" by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).*

^{55.} *Ins. by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).*

^{56.} *Omitted by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).* Prior to omission it read as:

"31. Filing of notice under sub-section (2) of Section 6 of the Act.—The notice referred to in sub-section (2) of Section 6 of the Act would be applicable as follows:

(a) for mergers or amalgamations referred to in clause (c) of Section 5 of the Act, notice to be filed only in regard to proposals approved by the board of directors on or after the 1st day of June, 2011; and

(b) for acquisitions referred to in clause (a) of Section 5 of the Act or acquiring of control referred to in clause (b) of Section 5 of the Act, notice need to be filed only, where binding document(s) is executed, on or after the 1st day of June, 2011."

Explanation.—Approval of board of directors under clause (a) of this regulation refers to the final decision of the board of directors."

⁵⁷. *Subs.* for “do not exceed fifteen per cent (15%)” by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

⁵⁸. *Ins.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

⁵⁹. *Ins.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2013/CD/CCI, dt. 4-4-2013 (w.e.f. 4-4-2013).

⁶⁰. The words “not resulting in gross acquisition of the more than five per cent (5%) of the shares or voting rights of such enterprise in a financial year,” *omitted* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

⁶¹. *Subs.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2013/CD/CCI, dt. 4-4-2013 (w.e.f. 4-4-2013).

⁶². *Subs.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012).

⁶³. *Subs.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2013/CD/CCI, dt. 4-4-2013 (w.e.f. 4-4-2013).

⁶⁴. *Omitted* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2012/CD/CCI, dt. 23-2-2012 (w.e.f. 23-2-2012). Prior to omission it read as:

“*Explanation.*—The ‘group’ referred to in this category shall have the same meaning as given in explanation (b) to Section 5 of the Act.”

⁶⁵. *Omitted* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2013/CD/CCI, dt. 4-4-2013 (w.e.f. 4-4-2013). Prior to omission it read as:

“8-A. An acquisition of shares or voting rights or assets, by one person or enterprise, of another person or enterprise within the same group, except in cases where the acquired enterprise is jointly controlled by enterprises that are not part of the same group.”

⁶⁶. *Subs.* by Noti. No. F. No. 3-1/Amend/Comb. Regl./2013/CD/CCI, dt. 4-4-2013 (w.e.f. 4-4-2013).

⁶⁷. *Ins.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2015, dt. 1-7-2015 (w.e.f. 1-7-2015).

⁶⁸. *Subs.* by F.No. CCI/CD/Amend/Comb. Regl./2019, dated 13-8-2019 (w.e.f. 15-8-2019).

⁶⁹. *Omitted* by F.No. CCI/CD/Amend/Comb. Regl./2020, dated 26-11-2020 (w.e.f. 26-11-2020). Prior to omission it read as:

“5.7. Non-compete obligation, if any: Duration, scope in terms of persons, product(s)/ service(s) and territory(ies) and corresponding justification.”

⁷⁰. *Subs.* by Noti. No. F. No. CCI/CD/Amend/Comb. Regl./2022, dated 31-3-2022 (w.e.f. 1-5-2022).

^{71.} *Subs.* by Noti. No. F. No. CCI/CD/Amend/Comb.Reg./2016, dated 7-1-2016 (w.e.f. 8-1-2016).

^{72.} *Subs.* for "Column 1" by Noti. No. F. No. CCI/CD/Amend/Comb. Regl./2022, dated 31-3-2022 (w.e.f. 1-5-2022).

^{73.} *Subs.* for "the Hindustan Times House, 7th Floor, 18-20, Kasturba Gandhi Marg, New Delhi 110 001" by Noti. No. F. No. CCI/CD/Amend/Comb. Regl./2022, dated 31-3-2022 (w.e.f. 1-5-2022).

^{74.} *Ins.* by F.No. CCI/CD/Amend/Comb. Regl./2019, dated 13-8-2019 (w.e.f. 15-8-2019).

^{75.} *Ins.* by F.No. CCI/CD/Amend/Comb. Regl./2019, dated 13-8-2019 (w.e.f. 15-8-2019).

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