



**COMPETITION COMMISSION OF INDIA**  
(Combination Registration No. C-2015/12/357)

12<sup>th</sup> January 2016

**Notice under Section 6 (2) of the Competition Act, 2002 jointly given by Advanta Limited and UPL Limited**

**CORAM:**

Devender Kumar Sikri  
Chairperson

S. L. Bunker  
Member

Sudhir Mital  
Member

Augustine Peter  
Member

U.C. Nahta  
Member

M.S. Sahoo  
Member

G.P. Mittal  
Member

**Legal Representative:** M/s J. Sagar Associates

**Order under Section 31(1) of the Competition Act, 2002**

1. On 21st December 2015, the Competition Commission of India (“**Commission**”) received a notice under sub-section 2 of Section 6 of the Competition Act, 2002 (“**Act**”) jointly filed by Advanta Limited (“**Advanta**”) and UPL Limited (“**UPL**”). Advanta and UPL are hereinafter referred to as Parties. The notice was filed pursuant to Board resolutions of the Parties, each dated 23rd November 2015, approving the Scheme of Amalgamation (“**Scheme**”).



2. The proposed combination relates to the proposed merger of Advanta into UPL. The Parties have submitted that UPL along with its promoters holds more than 50% of the equity share capital of Advanta. It is further stated by the Parties that Advanta requires the approval of UPL for passing any special resolution and therefore, UPL exercises control over Advanta. On account of such control by UPL, Advanta belongs to the UPL group in terms of explanation (b) to Section 5 of the Act.
3. Advanta, a company incorporated under the Companies Act, 1956, is listed on the National Stock Exchange of India Limited (“NSE”) and the BSE Ltd (“BSE”). Advanta through its subsidiaries is engaged in research and development (“R&D”), production, sale and marketing of field crop seeds and vegetable crop seeds.
4. Advanta is present in India through a non-exclusive license agreement with UPL, by virtue of which UPL produces and sells seeds under the brand names of Advanta. It has been stated in the notice that Advanta does not have any Indian subsidiaries.
5. UPL, a company incorporated under the Companies Act, 1956 and listed on NSE and BSE, along with its subsidiaries are engaged in R&D, manufacture and distribution of agro-chemicals, industrial chemicals and specialized chemicals in India and abroad.
6. As already stated, UPL is engaged in the production and sale of seeds in India, under a licence agreement from Advanta. Effectively, there are no horizontal overlaps between their activities in India.
7. Considering the facts on record and the details provided in the notice given under sub-section (2) of section 6 of the Act and assessment of the proposed combination on the basis of factors stated in sub-section (4) of Section 20 of the Act, the Commission is of the opinion that the proposed combination is not likely to have an appreciable adverse effect on competition in India and therefore, the Commission hereby approves the same under sub-section (1) of section 31 of the Act.
8. This order shall stand revoked if, at any time, the information provided by the Parties is found to be incorrect.



## COMPETITION COMMISSION OF INDIA



*Fair Competition  
For Greater Good*

9. The Secretary is directed to communicate to the Parties accordingly.