

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART III,
SECTION 4 Dated ____]

The Competition Commission of India (Combinations) Regulations, 2023

(No. __ of 2023)

New Delhi, the __ day of __, 2023

No. 1-1/Combination Regulations/2022-23/CD/CCI.--- In exercise of the powers conferred by sub-section (1) and clauses (b), (c), (ca), (cb), (cc), (f) and (fc) of sub-section (2) of section 64 read with sub-sections (2) and (4) of section 6, section 6A and sub-section (2) of section 29A 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 (Combinations) Regulations, 2023.
- (2) They shall come into force on __ day of, 2023.

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) “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;
 - (c) “Relevant date” means the date on which the approval or agreement or the other document referred to in sub-section (2) of Section 6 of the Act is accorded or executed, as the case may be.

- (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 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. Value of transaction and substantial business operations in India.

- (1) The value of transaction for the purpose of clause (d) of section 5 of the Act shall include every valuable consideration, whether direct or indirect, immediate or deferred, cash or otherwise, including but not limited to, the following consideration: —
 - (a) for any covenant, undertaking, obligations or restrictions imposed on seller or any other person, other than acquirer, in the nature of non-competition or otherwise;
 - (b) for all inter-connected steps as read in sub-regulation (4) and (5) of regulation 9 of these regulations;
 - (c) For arrangement(s) entered into as a part of the transaction or incidental arrangement(s) entered into anytime during two years from the date on which the transaction would come into effect including but not limited to technology assistance, licensing of intellectual property rights, usage rights to any product, service or facility, supply of raw materials or finished goods, branding and marketing;
 - (d) for option and securities to be acquired thereof assuming full exercise of such option;

- (e) for occurrence or non-occurrence of any uncertain future event as per estimates of the acquirer.

Explanation. —For the purpose of this sub-regulation,

- (a) the value of future payments shall not be discounted to present value;
 - (b) the rate of conversion of foreign currency into Indian Rupees shall be average spot rate for last six months quoted by the Reserve Bank of India from the relevant date;
 - (c) where true and complete value of the transaction is not recorded into agreement executed between parties and in case of merger or amalgamation, the value of that transaction or component thereof shall be the same as considered by the board of directors or any other approving authority of the person obligated to file notice under these regulations;
 - (d) the value of transaction shall be the consideration attributed by the parties to the enterprise(s) being acquired, taken control of, merged or amalgamated;
 - (e) any acquisition by the one of the parties or its group entity in the enterprise being acquired or merged or amalgamated in the transaction, anytime during the period of two years before the relevant date shall also be deemed to be an inter-connected transaction;
 - (f) in case of implementation of an open offer under the regulations issued by Securities and Exchange Board of India or any other law for the time being in force, the person required to give notice may assume full subscription to the offer for the purpose of computation of value of the transaction;
 - (g) if precise value of transaction cannot be established with reasonable certainty or otherwise, the person required to give notice may consider that the value of the transaction exceeds the amount specified in clause (d) of section 5 of the Act.
- (2) For the purpose of proviso to clause (d) of section 5 of the Act, the enterprise referred therein would be deemed to have substantial business operations in India, if: (a) the number of its users, subscribers, customers, or visitors, at any point in time during a period of twelve months preceding the relevant date is 10% or more of its total global number of users, subscribers,

customers or visitors, respectively; or (b) its gross merchandise value for the period of twelve months preceding the relevant date is 10% or more of its total global gross merchandise value; or (c) its turnover during the preceding financial year, in India, is 10% or more of its total global turnover derived from all the products and services.

Explanation. — For the purpose of this regulation, “gross merchandise value” means cash, receivables, or other consideration either for or facilitating, sale of goods and/ or provision of services, by an enterprise, on its own or as an agent or otherwise.

5. Form of notice for the proposed combination.

- (1) The notice under sub-section (2) of section 6 of the Act or clause (a) of section 6A of the Act, shall ordinarily be filed in Form I as specified in schedule I to these regulations, duly filled in and accompanied by evidence of payment of requisite fee.
- (2) Notwithstanding anything contained in sub-regulation (1) the person required to give notice may, at their option, give notice in Form II, as specified in schedule I 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 percent (15%) in any of the relevant markets;
 - (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 is more than twenty five percent (25%) in any of the relevant markets.
- (3) The person required to give notice shall give notice in Form I or Form II, as specified in schedule I to these regulations, 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) A notice under clause (a) of section 6A of the Act read with sub-regulation (1) or (2) of this regulation shall be given within thirty days from the date of first acquisition of shares pursuant to the implementation of an open offer or an acquisition of shares or securities convertible into other securities from various sellers, through a series of transactions on a regulated stock exchange, along with the declaration specified in schedule II to these regulations and accompanied by evidence of payment of requisite fee.
- (5) The notice under sub-section (4) of section 6 of the Act, shall be filed in Form I as specified in schedule I to these regulations, duly filled in along with the declaration specified in schedule III to these regulations, and accompanied by evidence of payment of requisite fee by the parties to the combination.
- (6) Having due regard to the provisions of sub-regulation (1), in cases where the notice is given 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 person required to give notice to file notice in Form II as specified in schedule I to these regulations:

Provided that the fee already paid while giving notice in Form I shall be adjusted against the fee payable for giving notice in Form II:

Provided further that the time period mentioned in sub-section (2A) of section 6; sub-section (1B) of section 29; and sub-section (6) of section 31 of the Act shall commence from the date of receipt of notice in Form II.

- (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;
 - (d) in case of a corporation established by or under any Central, State or Provincial Act or an association of persons or a body of individuals, whether incorporated or not, in India or outside India or anybody 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.

6. Exercise of rights in case of open offer and acquisitions on stock exchanges.

In case of an acquisition in respect of which notice under clause (a) of section 6A of the Act is required to be given, the acquirer could, -

- (a) avail economic benefits such as dividend or any other distribution, subscription to rights issue, bonus shares, stock-splits and buy-back of securities;
- (b) dispose the shares or securities acquired;
- (c) exercise voting rights in matters relating to liquidation and/or insolvency proceedings:

Provided that the acquirer or any of its affiliate shall not, directly or indirectly, influence the enterprise whose shares or securities are being acquired, in any manner whatsoever.

7. Prefiling consultation.

- (1) Any person proposing to enter into an acquisition, merger or amalgamation may seek pre-filing consultation from the staff of the Commission to ascertain whether their transaction qualifies as a combination, or whether there is a requirement of giving notice under the Act and the details to be furnished in Form I or Form II as specified in schedule I to these regulations, as the case may be.
- (2) The request for pre-filing consultation shall be made in the form and manner provided on the website of the Commission.
- (3) The guidance provided during pre-filing consultation shall not be binding on the Commission.

8. Failure to file notice.

- (1) Where the parties to a combination fail to file notice under sub-section (2) or (4) of section 6 of the Act or clause (a) of section 6A of the Act or proviso to section 43A 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 person required to give notice to file notice in Form I or Form II as specified in schedule I to these regulations, as decided by the Commission.
- (3) The notice, referred to in sub-regulation (2), shall be filed, within thirty days of receipt of communication from the Commission.

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 specified in schedule I to these regulations, 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:

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 any person duly authorised by the 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 specified in schedule I to these regulations, 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 ten 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 sub-section (2A) of section 6; sub-section (1B) of section 29; and sub-section (6) of section 31 of the Act.

- (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 specified in schedule I to these regulations, 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:

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 any person duly authorised by the 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 interconnected, one or more of which may amount to a combination, a single notice, covering all these transactions, shall be filed.
- (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 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 specified in schedule I to these regulations, as the case may be, shall be as under: -

- (a) where the notice is filed in Form I, the fee payable shall be rupees thirty lakh (Rs. 30,00,000) only;
- (b) where the notice is filed in Form II, the fee payable shall be rupees ninety lakh (Rs. 90,00,000) only.

12. Mode of payment.

The fee may be paid either by tendering demand draft or pay order or bankers' 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- 110066".

13. Procedure for filing notice.

- (1) The duly filled in notice under regulation 5 or regulation 8 of these regulations along with one copy and an electronic version thereof shall be delivered to the Commission at the address published on its official website:

Provided that if the person required to give notice requests confidentiality of information or document(s) under sub-regulation (1) of regulation 29 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.

- (2) 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.
- (3) The Secretary shall issue an acknowledgement of the receipt of notice given pursuant to regulations 5 and 8 of these regulations.

- (4) 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 unless it is complete and in conformity with these regulations.
- (2) Where the information or document(s) contained in the notice under regulation 5 or regulation 8 of these regulations or any response filed pursuant to these regulations appears to be 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).
- (3) 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.
- (4) The parties shall comply with the directions as referred to in sub-regulation (2) within the time specified by the Commission and the notice shall be deemed to have been given under regulation 5 or regulation 8 of these regulations only on the date of such compliance:

Provided that the defects in notice shall be communicated to the parties to the combination within ten working days of receipt of notice.

- (5) The directions under sub-regulation (3) shall be complied within the time specified by the Commission and in the case of the notice filed under regulation 5 of these regulations, the time taken to furnish the required information including document(s) shall be excluded from the period provided in sub-section (2A) of section 6; sub-section (1B) of Section 29; and sub-section (6) of section 31 of the Act.

- (6) In case of failure to remove the defects or failure to furnish the required information including documents(s), within the time specified, the notice given under regulation 5 or regulation 8 of these regulations shall not be treated as a valid notice:

Provided that the Commission may give an opportunity of being heard to the parties to the combination in accordance with regulation 23 of these regulations before deciding to invalidate a notice:

Provided further that the Commission may, after recording reasons, invalidate a notice given 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 person who has given notice within seven days of such decision of the Commission.

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

Provided that the time taken in obtaining the information from such person(s) shall be excluded from the time, not exceeding fifteen days, provided in sub-section (2A) of section 6; sub-section (1B) of section 29, and sub-section (6) of section 31 of the Act

Provided further that the time taken for evaluation of a response filed pursuant to the direction of the Commission under this regulation, not exceeding seven days, shall be excluded from the period provided in sub-section (2A) of section 6, sub-section (1B) of section 29, and sub-section (6) of section 31 of the Act.

15. Intimation of any change.

- (1) The person who has given notice 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 fifth 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.

Provided that the time, not exceeding ten days, needed for assessment of change, shall be excluded from the period provided in sub-section (2A) of section 6; sub-section (1B) of section 29; and sub-section (6) of section 31 of the Act.

- (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 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 person who has given notice within seven days of the decision of the Commission:

Provided that the fee already paid shall be adjusted against the fee to be paid in respect of the new notice if the notice is given within a period of thirty days from the date of communication of the decision of the Commission.

16. Withdrawal and re-filing 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 person who has given notice allow withdrawal 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 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:

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 communication 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. Calling for a report from the Director General.

- (1) After receipt of the response to the notice to show cause 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 (1A) 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 with all other documents, materials, affidavits, statements, which have been filed or are otherwise available with the said notice and a copy of the show-cause notice to issued under sub-section (1) of section 29 of the Act and response thereto.

20. 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.

21. 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 convey the direction of the Commission to the person who has given notice, to publish the details of the combination.
- (2) The details of combination shall be published by the parties in Form III, as specified in schedule I 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 their websites not later than the time specified in sub-section (2) of section 29 of the Act.
- (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.

22. Proof of publication.

The person who has given notice shall submit copies of publication, referred to in regulation 21 of these regulations, to the Secretary, not later than the two days from the date of publication of the details of the combination.

23. 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 at any time during its inquiry, the Secretary shall issue a notice conveying the directions of the Commission to the said parties, to appear before it on the date and time, as directed by the Commission:

Provided that the period between the date of issue of notice and the date of hearing scheduled therein, not exceeding ten days, shall be excluded from the period specified in sub-section (2A) of section 6; sub-section (1B) of section 29; and sub-section (6) of section 31 of the Act:

Provided further that if the parties to the combination seek additional time to appear before the Commission, such time shall be excluded from the period specified in sub-section (2A) of section 6; sub-section (1B) of section 29; and sub-section (6) of section 31 of the Act.

24. Statement of Objections

Upon completion of the process under section 29 of the Act, where the Commission is of the opinion that the combination has or is likely to have an appreciable adverse effect on competition and decides to issue statement of objections under sub-section (1) of section 29A of the Act, the Secretary shall issue a statement of objections to the person who has given notice within four days.

25. Modification to the proposed combination.

- (1) Where Commission decides to propose modification either under sub-section (7) of section 29 of the Act or under the proviso to sub-section (3) of section 29A of the Act, the Secretary shall communicate the decision of the Commission to the person who has given notice within two working days.
- (2) The Secretary shall within a period of five days from the date of communication under sub-regulation (1) of this regulation, issue the proposal of the Commission to the person who has given notice and they shall submit their acceptance or non-acceptance, in writing, within seven days of the receipt of the proposal of the Commission:

Provided that the time, not exceeding fifteen days, needed for formulation of the proposal for modification by the Commission and consideration of the same by the parties to combination, shall be excluded from the period provided in sub-section (2A) of section 6, sub-section (1B) of section 29, and sub-section (6) of section 31 of the Act.

- (3) The modification offered by the parties to combination under sub-section (7) of 29 of the Act or sub-sections (2) or (3) of Section 29A shall be filed in Form IV as specified in schedule I to these regulations:

Provided that the time, not exceeding twelve days, needed for evaluation of the modification offered under sub-section (7) of Section 29 of the Act, shall be excluded from the period provided in sub-section (2A) of section 6, sub-section (1B) of section 29, and sub-section (6) of section 31 of the Act.

- (4) The parties to the combination may offer modification in Form IV along with their response to the notice issued under sub-section (1) of section 29 of the Act, 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 twelve days, needed for evaluation of the modification offered, shall be excluded from the period provided in sub-section (2A) of section 6; sub-section (1B) of section 29; and sub-section (6) of section 31 of the Act.

- (5) Where the Commission approves a combination under sub-section (3) of section 31 of the Act subject to modification, 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 in its order.
- (6) If the parties to the combination fail to carry out the modification within the period specified by the Commission, 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:

Provided that if the parties to combination fail to carry out modification, the period specified by the Commission in its order to carry out the modifications shall be excluded from the period provided in sub-section (2A) of section 6, sub-section (1B) of section 29, and sub-section (6) of section 31 of the Act.

26. Compliance by the parties for carrying out modification.

- (1) The parties to the combination shall, upon completion of modification, file a report along with an affidavit on compliance of the modification as per the terms and conditions of the order of the Commission under sub-section (3) of section 31 of the Act, before the Secretary within seven days of such completion.

- (2) Where the modification requires periodical compliance, the parties to the combination shall submit a report to the Commission upon completion of each of the actions required for carrying out the modification.
- (3) In case the parties to the combination fail to file the report under sub-regulations (1) or (2) of this regulation, the Secretary shall place the matter of such non-compliance before the Commission for appropriate directions.

27. Appointment of independent agencies to oversee modification.

- (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 person who has given notice by depositing it with the Commission or as may be directed by the Commission.

28. Orders of the Commission.

- (1) Where the Commission decides to pass an order under sub-sections (1) or (2) or (3) or (5) of section 31 of the Act, the Secretary shall communicate to the person who has given notice, the decision of the Commission within seven days of such decision.

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

29. Request for confidentiality.

- (1) Any request for confidentiality of information or documents submitted during the inquiry 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) 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.

30. 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.

31. 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.

32. 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.

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. Repeal and Savings.

- (1) The Competition Commission of India (Procedure in regard to the transactions of business relating to combinations) Regulations, 2011 stands repealed from the date on which these regulations come into force.
- (2) Notwithstanding such repeal, -
 - (a) anything done or any action taken or purported to have been done or taken including fees collected, any proceedings or decision, inquiry or investigation commenced or show-cause notice issued under the repealed regulations, prior to such repeal, shall be deemed to have been done or taken under the corresponding provisions of these regulations;
 - (b) the operation of the repealed regulations or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred under the repealed regulations, or any investigation, legal proceeding or remedy shall remain unaffected as if the repealed regulations has never been repealed;
 - (c) after the repeal of The Competition Commission of India (Procedure in regard to the transactions of business relating to combinations) Regulations, 2011, any reference thereto including in any regulations, direction or decision issued by the Commission shall be deemed to be a reference to the corresponding provisions of these regulations.

SCHEDULE I

FORM I **[See Regulation 5(1)]**

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 name of parties to the combination:
 - 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 no, mobile no, 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: Proof of payment of fees **[See Clause (a) of Regulation 11]**

2. Particulars of fee deposited

Part III: Authorization regarding communication

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

Part IV: Meeting the thresholds

[See section 5 of the Act]

4. Financial details and Value of Transaction

- 4.1 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						

- 4.2 Value of Transaction for combinations covered under section 5(d) of the Act

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 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, provide 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 Tradename(s), business name(s) and the brand name(s) used in India;
 - 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

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).
- 8.4 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 Valuation report considered by the board of directors or the approving authority in case of combination under section 5(d)
- 8.6 Summary of the combination in terms of sub-regulation (1A) of regulation 13 of these regulations.
- 8.7 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.
- 8.8 Copy of approval or agreement/documents as referred to in sub-section (2) of section 6 read with regulation 5 of these regulations.
- 8.9 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.
- 8.10 If the notice for the proposed combination is under Green Channel, declaration in terms of Schedule III.
- 8.11 If the notice is under clause (a) of section 6A, declaration in terms of Schedule II.

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 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.]

FORM II
[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 (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. Financial details and Value of Transaction

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

	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						

4.2. Value of Transaction for combinations covered under section 5(d) of the Act

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. 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 percent (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 sub-section (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 percent (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/ 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 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 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: 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. Valuation report considered by the board of directors or the approving authority in case of combination under section 5(d)
 - 7.6. Summary of the combination in terms of sub-regulation (1A) of regulation 13 of these regulations.
 - 7.7. 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.
 - 7.8. 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.
 - 7.9. Recent organisational chart of each of the parties to the combination.
 - 7.10. 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.
 - 7.11. 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.

7.12. If the notice is under clause (a) of section 6A, declaration in terms of Schedule II.

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 21(2)]

Details of combination under subsection (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 column 1 of Form II are asunder:
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, 10th Floor, NBCC Office Complex, Office Block – I, East Kidwai Nagar, New Delhi-110023, **within ten 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.

FORM IV
[See regulation 25(3)]

1. Proposed Combination:
2. Likely Appreciable Adverse Effect on Competition (AAEC):
3. Summary of the Modification Offered:
4. Sufficiency of the Modifications to address the likely AAEC:
5. Divestment:
 - 5.1. Divestment business: Description of the entities and/or businesses proposed to be divested along with the details of registered place of business, organizational structure, manufacturing facilities/ factories/ plants/ services centers/ sales offices, etc.
 - 5.2. List of products and/or services offered through the divestment business.
 - 5.3. Market share of the divestment business in the relevant market(s), during the preceding three financial years.
 - 5.4. Scope of the divestment assets including the details of tangible and intangible assets/ intellectual properties; employees and other manpower; working capital, assets and liabilities; licenses; and supply contracts/ arrangements.
 - 5.5. Measures to preserve viability, marketability and competitiveness of the divestment assets till completion of divestment. This could include hold separate arrangement, ring fencing of the divestment assets and transitional and supplementary arrangements.
 - 5.6. Details of purchaser of the divestment assets and sale/transfer arrangements: (a) eligibility requirements of purchaser; (b) mode of selection; (c) due-diligence; and (d) negotiation and execution of sale/transfer agreements.
 - 5.7. Time period for completion of divestment setting out key milestones: (a) time period within which divestment shall be completed - first

divestment period (FDP); (b) appointment of divestiture agency after FDP; (c) second divestment period and authority of divestiture agency to modify the scope of assets to effect divestment; and (d) time line for completing other key events associated with the modification.

6. Other modifications:

- 6.1. Nature and scope of the modifications and reasons for not considering divestiture.
- 6.2. Terms and conditions including the duration for which the modification will be in effect.

7. Monitoring Arrangements.

SCHEDULE II
[See Regulation 5(4)]

DECLARATION

1. The notifying party confirms that it has furnished all information and documents as required in [Form I or Form II], specified in Schedule I.
2. The notifying party confirms that it has not, directly or indirectly, exercised: (a) any ownership or beneficial right or interest in such shares or convertible securities including voting rights and receipt of dividends or any other distributions, except as specified by regulations; (b) influenced the affairs of the enterprise whose shares are being acquired, and undertakes not to do such exercise till the approval of the combination, in terms of the provisions of the Act.
3. The notifying party further undertakes to furnish such information and documents, as may be required by the Commission and in its possession, for the purpose assessment of the combination notified to the Commission in Form I or Form II, as the case may be.

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.

SCHEDULE III
[See Regulation 5(5)]

DECLARATION

1. The notifying party confirms that it has furnished all the information and documents as required in Form I, as specified in Schedule I.
2. The notifying party confirms that the proposed combination falls under _____ 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.

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.