

CCI (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) AMENDMENT REGULATIONS, 2012 (NO. 1 OF

qpo-33004/99 REGD. NO. D. L.-33004(99 Che Cazette of •tidia 401 401 EXTRAORDINARY PART til—section PUBLISHED BY AUTHORITY 23, 4, 1933 NEW DELHI, THURSDAY, FEBRUARY 23, 4, 1933 23 2012 2012 (2012 1) VT. 3-1 2002 (2003 12) 6 (2) (5) 64 (1) (2) \$ (IT) G) #-u-r) 2011 fäg 1üFruH, 2012 I 2011 Ä,- (Qi) (2) Gngq-r, 572 Gli2012 (1) 2 THE GAZETTE OF INDIA : EXTRAORDINARY fr-ü fr?-u-qyr 2 2 -c-ä-t-t _ (15%) • fifrF7 (25%) [PART 4] q-g-å fifi 6 (2ä5), \$1 31 (11) 19 (i) 5 a) fäg fäg fr-å ft—a-T GIRT (9 (2) fiFQT 3 4 THE GAZETTE OF INDIA : EXTRAORDINARY (PART [11—SEC. 4] 3 frig t, 3 -Ft-TN 2009 11 (1) FT) ?\$ZF-fi l"; 'Cp-é-g fin-ft 37T*FT 2009 11 (1) (71) fifi#z (4) 11 _ (T) (50,000 " Fqg) @ T}, VAN)" æsq-g (40.00, 000 VAN) l"; 5 O (5) 13 (1) f-hVlf-R-ä (t ; (S mar (1) (l) 3i-*i ' '1 50/0 "31*df 25% "; (6) frui 3TfBmNi -q--ä -era-r -t st72 6 THE GAZEITE OF INDIA : EXTRAORDINARY Gi-a-åfä-a Qi-a G) "[5 8 üfäg]" "[ftfizrq 5 (O Ip ART 4] GTN)" • @ 4 "QTTTT 2 (9 5.2 fÄ-A1 2. 7 "5.2 6 (2) t (qi) 37Y/?TT \$1 6 (2) g 3, 4, 11 H\$, 2011 THE COMPETITION COMMkSS!ON OF iNDIA NOTIFICATION New Delhi, the 23rdFebruary, 2012 The Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Amendment Regulations, 2012 (No. 1 of 2012) F.No.3-1/Amend/Comb. Regl./2012/CDiCCI. In exercise of the powers conferred by sub- section (I) end 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 to amend the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011, nameiy:- Short title and commencement.- (I) These regulations may be called the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Amendment Regulations, 2012, (2) They shall come into force on the date of their publication in the Official Gazette. In the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011,- in regulation 5,- (1) (a) for sub-regulation the following sub-regulation shall be substituted, namely:- 8 'b) (c) (d) THE GAZETTE OF INDIA : EXTRAORDINARY [PART III—SEC. 4] 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, verified and accompanied by evidence of payment of requisite fee by the parties to the combination." for sub-regulation (3), the sub-regulation shall be substituted namely:- "(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 11, as specified in schedule 11 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 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 IS more than twenty five percent (250/0)- in the relevant rmarket."; in sub-regulation (5), for the second proviso, the following proviso Shail be substituted , namely "Provided further that the time period mentioned in sub-section (2A) of section 6 of the Act, sub-section (11) of section 31 of the Act and sub-regulation (I) of regulation 19 of these regulations shall commence from the date of receipt of notice in Form ii."; after sub-regulation (8), the following sub-regulation shall be inserted, namely: 9 t(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 Shai! also be allrtuted to the value of assets and turnover of the enterprise to which the assets are being transferred. B; in regulation 6, (2) (3) (a) (b) for sub-regulation (I), the following sub-regulation shall be substituted namely:- "(I) 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 n; after sub-regulation (2), the following sub-regulation shall be inserted, namely:- "(3) Without prejudice to the provisions of the Act, where details of acquisition filed in Form I 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."; in regulation 9,- (a) in sub-regulation the following proviso shall be inserted, namely:- "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 —SEC. 43 (b) GAZETTE OF : EXTRAORDINARY or Form 11 may Commission of India (General) Regulations, 2009 Form I also be signed by the Company Secretary of the company, duly *authorised by the board of directors of the company.' , in sub-regulation (3), the following proviso shall be inserted, namely:-

- 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 11 may also be signed by the Company Secretary of the company, duly authorised by the board of directors of the company.

n; O (4) (5) in regulation 11,- (a) (b) In clause (a), for the words, brackets and the figures "rupees fifty thousands (Rs. 501 000) only";, the following shall be substituted, namely:- "Rupees ten lakhs (Rs. only"; in clause (b), for the words, brackets and the figures "rupees ten lakhs (Rs. 1, 000, 000) the following shall be substituted, namely:- "rupees forty lakhs (Rs. 40100.000) only."; in regulation 13, after sub-regulation (1), the following sub-regulation shall be inserted, namely: - '(IA) 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 values 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 executed/passed in relation to the combination, (e) the nature and purpose of the combination: and (O) 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 in—EUZ 41 11 thereof shall be separately given while delivering the notice under sub-regulation (1)."; in Schedule I,- (6) (7) (b) (c) (d) in category (1), for the words, brackets and figures "do not exceed fifteen per cent (15%)" , the following shall be substituted, namely:- "does not entitle the acquirer to hold twenty five per cent (25%) or more for category (6), the following category shall be substituted, namely:- An acquisition of shares or voting rights pursuant to a bonus issue or 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."; in category (b), the explanation shall be omitted, after category' (8), the following category shall be inserted, namely:- '(8A) A merger or amalgamation involving a holding company and its subsidiary wholly owned by enterprises belonging to the same group and/or mergers or amalgamations involving subsidiaries wholly owned by enterprises belonging to the same group." in Schedule 11, in Form I,- (a) (b) for brackets, words and figures "{See regulation 5 and regulation 8)" , the following shall be substituted, namely:- "{See regulation the words and brackets "Part I (To be filed by everyone)" shall be omitted; for paragraph 4 the following paragraph shall be substituted, namely:- 12 THE GAZETTE OF INDIA : EXTRAORDINARY [PART III—SEC. 4] "4. Provide details of value of assets and turnover for the purpose (d) (e) after paragraph 4, the words, brackets, letters and figures "Part 11 (Not to be filled in respect of categories referred to in clauses (a), (b), (c), (d) or (e) of sub-regulation (2) of regulation 5)" shall be omitted; for paragraph 5.2, the following paragraph shall be substituted, namely:- "5.2 Furnish copies of approval of t, proposal relating to merger or amalgamation by the board of directors of the enterprise(s) concerned referred to in clause (a) of sub-section (2) of section 6 of the Act and/or other document executed in relation to the acquisition or acquiring of control referred to in clause (b) of sub-section (2) of section 6 of the Act." DE SEEMA GAUR, secy. [ADVE 111/4/187-M/11/Ext] Note : Principal Regulations published vide Notification No. F. No. I-I/Combination Regulations/2011-12/CD/CCI in the Gazette of India, Extraordinary, Part III, Section 4, dated the 11th May, 2011 Printed by the Manager, Government of India Press, Ring Road, Mayapuri, New Delhi-110064 and Published by the Controller Publications, Delhi-I