



## COMPETITION COMMISSION OF INDIA

(Combination Registration No. C-2014/02/156)

05.03.2014

Notice u/s 6 (2) of the Competition Act, 2002 given by:

*Glenmark Generics Limited, Glenmark Access Limited and Glenmark Pharmaceuticals Limited*

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

1. On 26<sup>th</sup> February, 2014, the Competition Commission of India (hereinafter referred to as the “**Commission**”) received a notice under sub-section (2) of Section 6 of the Competition Act, 2002 (hereinafter referred to as the “**Act**”), given by Glenmark Pharmaceuticals Limited (hereinafter referred to as “**GPL**”), Glenmark Access Limited (hereinafter referred to as “**GAL**”) and Glenmark Generics Limited (hereinafter referred to as “**GGL**”). The notice was filed pursuant to the resolutions passed by the respective Board of Directors of GPL, GAL and GGL on 31<sup>st</sup> January 2014.
2. GPL is a listed company incorporated under the provisions of the Companies Act, 1956. As per the information given in the notice, it is engaged in the business of manufacture, sale and distribution of branded generic products. GPL holds 100 per cent and 98.14 per cent shareholding of GAL and GGL respectively. GAL holds 1.19% shareholding of GGL. GAL, a company incorporated under the provisions of the Companies Act, 1956, is principally engaged in the business of exporting pharmaceutical products and as per the information given in the notice, GAL does not currently have any business operations. GGL, a company incorporated under the provisions of the Companies Act, 1956, is primarily engaged in the business of pharmaceutical formulations and active pharmaceutical ingredients (APIs).



## COMPETITION COMMISSION OF INDIA

(Combination Registration No. C-2014/02/156)



3. As per regulation 4 of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011(hereinafter referred to as “**Combination Regulations**”), the categories of combinations mentioned in Schedule I are ordinarily not likely to cause an appreciable adverse effect on competition in India, and accordingly, the notice under sub-section (2) of section 6 of the Act need not normally be filed. As per the Item 9, to the Schedule 1 of the Combination Regulations -

*“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”*

4. It is therefore, noted that the proposed combination falls under item 9 to Schedule I to the Combination Regulations and that there would be no change in the ultimate control as a result of the proposed combination. The Commission hereby approves the same under sub-section (1) of Section 31 of the Act.
5. This order shall stand revoked if, at any time, the information provided by the Acquirers is found to be incorrect.
6. The Secretary is directed to communicate to the parties to the Combination accordingly.

(Ashok Chawla)  
Chairperson



**COMPETITION COMMISSION OF INDIA**  
(Combination Registration No. C-2014/02/156)



(Anurag Goel)  
Member

(M. L. Tayal)  
Member

(S.L. Bunker)  
Member