

COMPETITION COMMISSION OF INDIA

19th April, 2012

Combination Registration No. C-2012/03/43

Order under Section 43A of the Competition Act, 2002

1. On 12th March, 2012, the Competition Commission of India ("Commission") received a notice under sub-section (2) of Section 6 of the Competition Act, 2002 ("Act") of the proposed combination between Siemens Limited ("SL") and Siemens Power Engineering Private Limited ("SPEL") given belatedly. The belated notice regarding the proposed combination between SL and SPEL was filed pursuant to the scheme of amalgamation under the provisions of Sections 391 to 394 of the Companies Act, 1956 approved by the board of directors of SL and SPEL through separate resolutions, both dated 31st January, 2012. Along with the notice, SL and SPEL also filed an application for condonation of delay in filing the said notice.
2. The Commission in its ordinary meeting held on 20th March, 2012, in terms of the Competition Commission of India (Procedure in regard to transaction of business relating to combinations), Regulations, 2011 considered the said application for condonation of delay and admitted the belated notice with effect from 20th March, 2012. Further, the Commission decided to initiate separate proceedings regarding imposition of penalty under Section 43A of the Act. Accordingly, a show cause notice dated 22nd March, 2012 was sent to SL and SPEL under Section 43A of the Act read with Regulation 48 of the Competition Commission of India (General) Regulations, 2009.
3. On 9th April, 2012, the Commission received the reply of SL and SPEL to the show cause notice. The Commission in its ordinary meeting held on 19th April, 2012, considered the reply of SL and SPEL to the said show cause notice.
4. Considering the facts and circumstances of the case coupled with the fact that this is the first year of implementation of enforcement provisions relating to combinations in the Act, the Commission is of the opinion that no penalty is required to be imposed on SL and SPEL in terms of Section 43A of the Act.
5. The Secretary is directed to communicate to SL and SPEL accordingly.



Certified True Copy

[Handwritten Signature]
25/4/12
ANIL K. VASHISHT
Office Manager
Competition Commission of India
New Delhi