



# International Conference on India's New Merger Notification Regime

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Session on Alternative Approaches to  
the Pre-Notification of Mergers

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# Commission's Approach

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- Guided by provisions under the Act & ICN Recommended Practices (RPs)
- Draft regulations brought out
- Consultative process on
- Comments sought up to 16<sup>th</sup> March
- Vetting by Advisory Committee of experts
- Adoption of Regulations by the Commission



# Rationalize Number of Filings

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- High threshold limits based on objective criteria of assets/turnover [RP II(B)]
- Inflation/ER adjustment periodically (2 years)
- Non-AAEC transactions identified
- Local nexus clarified [RP I(B)]
- At least two parties test adopted [RP I(C)]



# Minimize Transaction Costs

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- Deemed clearance in 30/60 days [RP IV(B)]
- Two-stage review [RP IV(C)&(D)]
- Clear stages in review process for complex cases [RP IV(A)]
- Internal deadlines set
- Stage-wise filing fees
- Triggering event - appropriate indicia [RP III(A)]
- Provision for non-consensual transactions [RP IV(E)]



# Reasonable Notification Requirement

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- Based on framework in the Act
- Order of approval to be passed - appealable
- Product & geographic market factors
- Factors for competition assessment
- Provision of Short Form [RP V(B)]
- Based on pre-existing information [RP V(B)]



# Assure Confidentiality

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- Clear procedure laid down for requesting confidentiality
- Confidential documents to be separate from public versions
- No disclosure to public without consent of party
- Waiver to be obtained - exchange of information with other competition agencies





# Road Ahead

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- Pre-notification guidance [RP V(C)]
- Help Manual for using Forms & calculating thresholds [RP II(B)]
- Guidelines for substantive assessment [RP VIII(C)]
- Guidelines for remedies [RP XI(B)]
- Dedicated merger division



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# Thank You

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