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During the week ending on 20th December, 2019, CCI received the following three green channel combinations filed under sub-section (2) of Section 6 of the Competition Act, 2002 (**Act**) read with regulation 5A of the Competition Commission of India (Procedure in regard to the transactions of business relating to combinations) Regulations, 2011 (**Combination Regulations**):

- 1) *Acquisition of IDBI Asset Management Ltd. (IAML) and IDBI MF Trustee Company Ltd. (IMTL) by Muthoot Finance Limited (MFL) [filed on 16th December, 2019]*

The notification relates to the acquisition of 100% equity shares of both IAML and IMTL by MFL.

MFL, a non-deposit taking NBFC registered with the RBI and provides secured and unsecured loan (financing) against collateral of gold jewellery to companies and individuals.

IAML's principal activity is to act as an asset management company to the IDBI Mutual Fund. IMTL acts as the trustee company of IDBI MF in India. IDBI Bank holds 100% shareholding in IMTL.

Summary of the Proposed Combination is available at:

https://www.cci.gov.in/sites/default/files/notice_order_summary_doc/C-2019-12-710.pdf

- 2) *Acquisition of Adani Electricity Mumbai Limited (AEML) and Adani Electricity Mumbai Services Limited (AEMSL) by Qatar Holding LLC (QH) [filed on 19th December, 2019]*

The notification relates to the acquisition by QH of 25.1% equity shares of AEML and AEMSL from Adani Transmission Limited.

QH, registered as a FPI with SEBI, is an investment holding company of Qatar Investment Authority (QIA).



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AEML is the licensee for an integrated power distribution, transmission and generation business.

AEMSL is a newly incorporated entity and is currently not engaged in any business activity. AEMSL intends to provide certain captive services to AEML and ATL.

Summary of the Proposed Combination is available at https://www.cci.gov.in/sites/default/files/notice_order_summary_doc/C-2019-12-712.pdf

- 3) *Acquisition of GVK Airport Holdings Limited (GVKAHL) by Green Rock B 2014 Limited (Green Rock), National Investment and Infrastructure Fund (NIIF) and Indo-Infra Inc. (Indo-Infra) [filed on 19th December, 2019]*

The notification relates to acquisition of shares of, and control over, GVKAHL (and / or of its affiliates) and through GVKAHL (and / or through its affiliates), control over GVKAHL's subsidiaries, Mumbai International Airport Limited (MIAL) and Navi Mumbai International Airport Private Limited (NMIA) by Green Rock, NIIF, and Indo-Infra.

Green Rock, a trustee of Green Stone Trust has made certain investments in India and does not carry out any business activities directly in India.

NIIF is an alternative investment fund with a focus to provide long-term capital to the country's infrastructure sector.

Indo-Infra is a holding company and part of the PSP group. PSP is a Canadian Crown corporation established by the Canadian Parliament under the Public Sector Pension Investment Board Act.

GVKAHL is an affiliate of the GVK group. GVKAHL is a holding company for MIAL and its subsidiaries and joint ventures, and is also intended to engage in the business of developing infrastructure facilities and investing in companies directly or indirectly developing, operating and managing airports.

Summary of the Proposed Combination is available at https://www.cci.gov.in/sites/default/files/notice_order_summary_doc/C-2019-12-713.pdf



The Proposed Combinations filed under sub-section (2) of Section 6 of the Act read with regulations 5A of the Combination Regulations (*i.e.* notice for approval of Combinations under Green Channel) shall be deemed to have been approved upon filing and acknowledgement thereof.

The CCI introduced an automatic system of approval for combinations under 'Green Channel'. Under this process, the combination is deemed to have been approved upon filing the notice in the prescribed format. This system would significantly reduce time and cost of transactions and thereby contributing towards ease of doing business in India.