

Competition Commission revises long form for M&A approvals

Synopsis

Amendments have now been notified to Form - II, which generally pertains to cases requiring detailed examination to assess the likely effect of the combination on competition in India.



A security guard stands outside the Competition Commission of India (CCI) headquarters in New Delhi, India, January 13, 2020. REUTERS/Adnan Abidi

In efforts to reduce the compliance burden and make assessments more objective, Competition Commission of [India](#) (CCI) has revised the long form format for submission of details related to mergers and acquisitions. Under the [Competition Act](#), Mergers and Acquisitions (M&As) or combinations beyond a certain threshold require approval from the [CCI](#).

Amendments have now been notified to [Form - II](#), which generally pertains to cases requiring detailed examination to assess the likely effect of the combination on competition in India.

In a release on Monday, the regulator said the amendment revises the content and format of information that the parties to a combination used to file under section 6(2), where the post-combination market share exceeds 15 per cent in cases of horizontal overlap and 25 per cent in cases of vertical interface.

"The amendment to the Form - II is aimed to remove duplicity and limit the information requirement so that they remain focused and relevant to the objective of assessment of a merger, suitably clustering the information on common subject, streamlining the flow of information for better navigation and appreciation of material furnished in the notification," it said.

Noting that the revision in the long form has been undertaken without sacrificing the cause of merger regulation, the CCI said the revision is intended to strike a balance between facilitation and enforcement functions and create a culture of compliance.

Earlier, the regulator had amended Form - I. This form is used by parties concerned to provide information while seeking approval for a combination, where the combined market share post-merger is not significant.