



सत्यमेव जयते



04.04.2022

PRESS RELEASE No. 01/2022-23

Competition Commission of India Revises Long Form for Merger & Acquisitions

The Competition Commission of India (CCI) has notified the revised format of Form II (*i.e.* long form of merger notification) *vide* Notification no. CCI/CD/Amend/Comb. Regl./2022 dated 31st March 2022. This amendment revises the content and format of information that the parties to a combination uses to file under section 6(2), where the post-combination market share exceeds 15% in cases of horizontal overlap and 25% in cases of vertical interface. Generally, these are the cases requiring detailed examination to assess the likely effect of the combination on competition in India.

The revised Form II will be effective from 1st May 2022. The one-month period has been given for making the revised form effective. Time period of one month will provide sufficient time for the notifying parties to get familiarised with the revised Form – II.

The amendment to the Form – II is a part of series of measures undertaken by the CCI towards ease of doing business, reducing the compliance burden on the parties and making the assessment of the combination more objective and focussed. Previously, the CCI had also amended the Form – I (*i.e.* short form of merger notification) in August 2019. This form is used by parties to provide information while seeking approval of the Commission for a combination,–where the combined market share post-merger is not significant. Amendment to Form – I was followed by detailed guidance notes to Form – I issued in March 2020 that provided clarifications on the nature and scope of information to be filed and elaborated criterion for availing green channel by the parties.

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. Further, the template of revised long form is based on the structure of short form so as to have modular formats of merger notification that would reduce the time and efforts required to move from the short form to the long form. Further, revision in the long form has been undertaken without sacrificing the cause of merger regulation. Revised long form is intended to strike a balance between facilitation and enforcement functions and create a culture of compliance.

The CCI also intends to issue guidance notes for revised Form II in due course. This guidance notes will elaborate upon the queries in revised Form II and include certain queries from existing Form II that are explanatory in nature.

The amendments to Combination Regulations are available at www.cci.gov.in.
