

FAQs on Combinations Regulations 2024

Question: Whether the transactions for which agreement or other documents etc. as applicable are executed before the provisions of Competition Amendment Act, 2023 come into force would require notice to the Commission?

Answer: The notifiability of the transaction needs to be examined as per the provisions of Competition Act (as amended) and rules and regulations made thereunder. If the same constitutes a notifiable transaction and has not been fully consummated as on the date on which the provisions of the Competition Act (as amended) comes into force, the notice shall be required to be filed.

Question: There is a transaction that previously did not require notice to the Commission. However, the same is a notifiable transaction as per the provisions of Competition Act (as amended) and rules and regulations made thereunder. A part of the transaction has been consummated before the Competition Act (as amended) comes into force. Whether consummation of a part of the transaction before the provisions of the Competition Act (as amended) comes into force, would attract a penalty under Section 43A of the Act?

Answer: No. In such cases, the consummation of part of the transaction before the Competition Act (as amended) and rules and regulations made thereunder comes into force would not attract a penalty under Section 43A of the Act.