

## The Competition Commission of India (Combinations) Regulations, 2024 - September 2024

The Competition Commission of India (CCI) has introduced significant amendments to its regulations, impacting mergers and acquisitions in India. Here are the key highlights:

### 1. Deal Value Threshold (DVT)

Transactions exceeding INR 2000 crores (~USD 240 million) require mandatory notification to the CCI for approval, provided the target company has substantial business operations in India.

### 2. Expedited Timelines

The overall timeline for CCI clearance has been reduced from 210 days to 150 days.

### 3. Definition of Control

The definition of control now includes the ability to exercise material influence over an enterprise's management, affairs, or strategic commercial decisions.

### 4. Derogation from Standstill Obligations

Parties to open market transactions are exempt from standstill obligations, allowing them to acquire shares pending CCI approval, subject to certain conditions.

### 5. Increased Filing Fees

The fee for filing a merger form has increased to INR 30 lakhs for Form I and INR 90 lakhs for Form II.

Additionally, the CCI has notified regulations on settlement, commitment, and penalty guidelines, enabling enterprises to apply for settlement or commitment before the CCI and providing clarity on monetary penalties

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