

**COURSE TITLE****Indian Competition Law And Mergers And Acquisitions**

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Designation: Professor

Credits: 4

Credits Type: [..]

Cross-registration: None

Pre-requisites: Company Law

**COURSE DESCRIPTION (COURSE VISION):**

Since June 2011, every transaction, whether it is an asset or share acquisition, a merger, a management contract or a joint venture, which crosses certain asset or turnover based thresholds, as prescribed under the Competition Act, require to be approved by the Competition Commission of India (CCI), before such a transaction can be implemented. The core purpose of regulating mergers and acquisitions (technically termed as ‘combinations’ under the Competition Act) is to prevent any prospective anti-competitive effects of such combinations through appropriate remedies, including prohibition if necessary. It is ex-ante in nature and aims to ensure that firms do not acquire such a degree of market power after the combination so as to harm the interests of consumers, economy and society as a whole.

Given CCI’s power to alter the structure or even block potentially anti-competitive combinations, including combinations that are executed outside India, the importance of the provisions of Indian Merger Control assumes tremendous significance. However, it is an area that is hardly touched on in the process of formal legal education, and is left instead to be learnt in the process of practice. Where taught it forms a small component of a wider general competition law course. It is also an area where a pure academic oriented study would not yield optimum results and only after involving a practice-component can the knowledge of the area be complete. The course would attempt to combine these two approaches to equip students with the basic tools of the law and practice of Indian merger control, preparing them to better execute corporate transactions.

India’s merger control regime was substantially revised in 2024 after the Government of India notified several provisions of the Competition (Amendment) Act, 2023. CCI published the Competition Commission of India (Combinations) Regulations, 2024 – introducing major changes to the Indian merger control regime, including the inclusion of the Deal Value Thresholds, revised exemptions for certain types of transactions and updated definition of control. The course will discuss these changes, using CCI’s existing jurisprudence as well as use comparative materials from other mature antitrust jurisdictions.

**TEACHING METHODOLOGY:**

There will be two hours of lecture/seminar per week. Students are expected to read the course materials in advance of each class. Students will be expected to actively participate in the class proceedings.

INTENDED LEARNING OUTCOMES:

Course Intended Learning Outcomes	Weightage in %	Teaching and Learning Activities	Assessment Tasks/ Activities
1. To have a critical understanding of merger control in India and be able to analyse current issues in merger control, both substantive and procedural and be able to deconstruct and solve hypothetical legal problems related to merger control	30%	In class lectures, discussions and participation of an in-class “clinic”	End semester examination
2. To be able to use research methods on merger control law efficiently	50%	Research	Submission of a research paper
3. To be able to critically reflect on class discussions	20%	Continuous assessment	Submission of a reaction paper

READING LIST (upto 10 select readings):

**A sample list of some of the major Merger Control orders that will be used to teach the elective**

1. Etihad Airways and Jet Airways Combination Order, CCI, Order dated 12.11.2013 (available at: <https://www.cci.gov.in/sites/default/files/Order%20191213.pdf?download=1>)
2. Sun Pharma and Ranbaxy Combination Order, CCI, Orders dated 5.12.2014 and 17.3.2015. (available at: [https://www.cci.gov.in/sites/default/files/faq/C-2014-04-164\\_0.pdf](https://www.cci.gov.in/sites/default/files/faq/C-2014-04-164_0.pdf))
3. Wal-Mart and Flip Kart Combination Order, CCI, Order dated 4.8.2016 (available at: [https://www.cci.gov.in/sites/default/files/Notice\\_order\\_document/Walmart%20PDF.pdf](https://www.cci.gov.in/sites/default/files/Notice_order_document/Walmart%20PDF.pdf))
4. Note on Green Channel route of approval for certain combinations (available at: [https://www.indiaonline.com/article/general-editors-choice/the-introduction-of-the-green-channel-route-by-cci-119100900051\\_1.html](https://www.indiaonline.com/article/general-editors-choice/the-introduction-of-the-green-channel-route-by-cci-119100900051_1.html))
5. PVR and DT Cinemas, C-2015/07/288, CCI, Order dated 4.5. 2016 (available at <http://www.cci.gov.in/sites/default/files/event%20document/C-2015-07-288.pdf>)

6. Schneider Electric India Private Limited and MacRitchie Investments Pte. Limited, C-2018/07/586, order dated 18.04.2019 (available at [https://www.cci.gov.in/sites/default/files/Notice\\_order\\_document/Public1.pdf](https://www.cci.gov.in/sites/default/files/Notice_order_document/Public1.pdf))
7. Jio Futuristic Digital Holdings Pvt. Ltd; Jio Digital Distribution Holdings Pvt. Ltd.; Jio Television Distribution Holdings Pvt. Ltd and Den Networks Ltd, C-2018/10/609, order dated 21.1.2019 (available at [https://www.cci.gov.in/sites/default/files/Notice\\_order\\_document/2019Order.pdf](https://www.cci.gov.in/sites/default/files/Notice_order_document/2019Order.pdf))
8. Jio Content Distribution Holdings Private Limited, Jio Internet Distribution Holdings Private Limited, Jio Cable and Broadband Holdings Private Limited and Hathway Cable and Datacom Limited, C-2018/10/610,21.01.2019 (available at [https://www.cci.gov.in/sites/default/files/Notice\\_order\\_document/2019Order.pdf](https://www.cci.gov.in/sites/default/files/Notice_order_document/2019Order.pdf))
9. Mitsui & Co. and IHH Healthcare Berhad, C-2018/09/601, dated 14.2.2020 (available at [https://www.cci.gov.in/sites/default/files/Notice\\_order\\_document/C-2018-09-601O.pdf](https://www.cci.gov.in/sites/default/files/Notice_order_document/C-2018-09-601O.pdf))
10. Adani Transmission Limited (Penalty for Gun-Jumping by CCI), Combination Registration No. C-2018/01/547 (available at [https://www.cci.gov.in/sites/default/files/Notice\\_order\\_document/Order%20under%20Section%2043A\\_1.pdf](https://www.cci.gov.in/sites/default/files/Notice_order_document/Order%20under%20Section%2043A_1.pdf))
11. Northern TK Venture Pte Limited and Fortis Healthcare Limited, Combination Registration No. C-2018/09/601, dated 29.10.2018 (available at [https://www.cci.gov.in/sites/default/files/Notice\\_order\\_document/C-2018-09-601O.pdf](https://www.cci.gov.in/sites/default/files/Notice_order_document/C-2018-09-601O.pdf))
12. Holcim Limited and Lafarge SA, Combination Registration No. C-2014/07/190, dated 30.03.2015 (available at <https://www.cci.gov.in/images/caseorders/en/1652519618.pdf>)
13. Bayer Aktiengesellschaft and Monsanto Company, Combination Registration No. C-2017/08/523, Dated: 14.06.2018 (available at <https://www.cci.gov.in/images/caseorders/en/order1654513106.pdf>)
14. Tata Sons Private Limited, Singapore Airlines Limited, Air India Limited, Talace Private Limited, and Tata SIA Airlines Limited, Combination Registration No. C-2023/04/1022, dated 01.09.2023 (available at: <https://cci.gov.in/public/combination/order/details/order/1272/0/orders-section31>)
15. Reliance Industries Limited, Viacom 18 Media Private Limited, Digital 18 Media Limited, Star India Private Limited, Star India Productions Limited, Combination Registration No: 2024/05/1155 (available at: <https://cci.gov.in/images/caseorders/en/order1729602482.pdf>)

**WEEKLY READING PLAN (WEEKLY OUTLINE):**

A weekly plan is provided below:

<b>MODULES</b>	<b>WEEK(S)</b>
An introduction to the anatomy of Indian Merger Control	1
What is an 'Enterprise'?	2
Qualifying Combinations under the Indian Competition Act, 2002	3-4
The meaning and concept of "Control"	5
Merger Control procedures under Act and Combination Regulations, 2009	6
How to file a Combination Notice – a clinic	7
Market Definition in Merger Control cases	8
Substantive Review of Combinations under the Act and discussions of theories of harm	9-12
Joint ventures, management contracts and collaborative agreements	13
Final decisions and merger remedies	14
Judicial Review of Merger Decisions	14
<b>Revision</b>	<b>15</b>