

Contents

Madras High Court

Madras High Court quashes Competition Commission of India investigation against MRF Limited for lack of transparency in proceedings

Competition Commission of India

Enforcement

CCI dismisses complaint against Google India Private Limited for alleged abuse of dominant position

Merger Control

- CCI approves 8 (eight) combinations in the month of June 2024; detailed approval orders to be published
- CCI publishes detailed approval orders in the following cases:
 - acquisition of additional shareholding of Thyssenkrupp Industries India Private Limited by Protos Engineering Company Private Limited and Paharpur Towers Limited
 - acquisition of Human Value Developers Private Limited, and Sharekhan Limited by Mirae Asset Capital Markets (India) Private Limited and Mirae Asset Securities Company Limited
 - acquisition of additional shareholding of Max Life Insurance Company Limited by Axis Bank Limited
 - acquisition of shareholding of MG Motor India Private Limited by IndoEdge India Fund- LVF Scheme
 - acquisition of shareholding of Glenmark Life Sciences Limited by Nirma Limited
 - combination involving Asia Healthcare Holdings Private Limited, TPG Growth V SF Markets Private Limited and Waverly Pte. Ltd
 - acquisition of shareholding of API Holdings Limited by MEMG family Office LLP belonging to the Pai family group and 360 ONE Private Equity Fund
- CCI approves acquisition of certain shareholding of Vastu Housing Finance Corporation Limited by TA FDI Investors Limited under Green Channel

Miscellaneous

Government appoints Mr. Inder Pal Singh Bindra as the new secretary of CCI

Madras High Court

Madras High Court quashes Competition Commission of India investigation against MRF Limited for lack of transparency in proceedings

The Madras High Court (“**MHC**”) in the case of *MRF Limited v. Competition Commission of India & Ors*¹, has held that the Competition Commission of India (“**CCI**”) ought to have given notice to MRF Limited (“**Petitioner**”) prior to changing its status to an ‘opposite party’ from a ‘third party’ and must issue a speaking order to justify such a change given the need for procedural fairness and compliance with legal principles.

Brief Background

On September 21, 2018, the Directorate of State Transport, Haryana (“**Complainant**”) invited bids for a tender for purchase of steel radial tyres. JK Tyres & Industries Limited (“**JK Tyres**”) was a sole bidder in the said tender and certain subsequent tenders, even though there were other companies that manufactured steel radial tyres. The Complainant made a reference to CCI against JK Tyres alleging cartelisation. No other party was mentioned in the complaint filed by the Complainant.

On November 1, 2019, CCI passed an order directing the Director General (“**DG**”) to cause an investigation into the matter (referred to as the ‘**Prima Facie Order**’). As part of the investigation, in April and August 2020, the DG issued notices to the Petitioner seeking information from it as a ‘third party’. While responding to the said notices, the Petitioner mentioned to the DG that the said information was sought from the Petitioner as a ‘third party’. Further, the Petitioner asked the DG for a copy of the *Prima Facie* Order which was refused by the DG on the ground that the Petitioner is a ‘third party’ in the proceedings.

In August 2020, the DG submitted a note to CCI seeking to include CEAT Tyres Limited, Birla Tyre Limited, Michelin Tyres Limited, Continental, Apollo Tyres, Bridgestone and the Petitioner into his investigation (referred to as the ‘**DG Note**’), which was allowed by CCI on August 26, 2020 and the status of the Petitioner and other tyre companies were changed to ‘opposite party’ from ‘third party’ (referred to as the ‘**Impleadment Order**’). In September 2020, a copy of the *Prima Facie* Order was supplied to the Petitioner. Further, on March 1, 2024, a copy of the Impleadment Order was supplied to the Petitioner. It is only when the Petitioner received a copy of the Impleadment Order, it came to know that it has been impleaded as an ‘opposite party’ in the matter.

Aggrieved, on March 7, 2024, the Petitioner challenged the *Prima Facie* Order, the Impleadment Order and fresh DG notice dated February 2, 2024 before the MHC on the ground that the change of status of the Petitioner from ‘third party’ to ‘opposite party’ without giving prior notice to the Petitioner is bad in law and contrary to the provisions of the Competition Act and the regulations.

Proceedings before the MHC

MHC, *inter alia*, observed as follows:

1. the Petitioner exhibited no delay in filing the writ petition, as the Impleadment Order was only provided to it on March 1, 2024, following a delay of more than 3 (three) years;
2. the Impleadment Order was issued *ex parte*, meaning it was rendered without affording the Petitioner a hearing, and it was only furnished to the Petitioner on March 1, 2024. Consequently, the proceedings lacked transparency;

¹ WP.Nos.6493, 6497 & 6502 of 2024 and W.M.P.Nos. 7221, 7227, 7228, 7233 and 9707 of 2024

3. a party cannot effectively respond to statutory proceedings if it is unaware of the specific legal provision under which its involvement is necessitated. Section 41(4) of the Competition Act, 2002 ("**Competition Act**") makes a clear distinction between obligations of a 'third party' and an 'opposite party'; and
4. Section 27 of the Competition Act delineates the scope of orders that CCI can issue, including the imposition of penalties and the issuance of directions. Therefore, for a party to be subjected to the measures prescribed under Section 27 of the Competition Act, it must be given adequate opportunity to contest its impleadment as a contesting or opposite party and must be duly notified.

Consequently, the MHC quashed the Impleadment Order and the DG notice dated February 2, 2024 issued to the Petitioner.

(Source: MHC Judgment dated April 30, 2024)

Competition Commission of India

Enforcement

CCI dismisses complaint against Google India Private Limited for alleged abuse of dominant position

CCI received a complaint against Google India Private Limited ("**Google**") for indulging in alleged abuse of dominant position, in violation of Section 4 of the Competition Act.

Ms. Rachna Khaira, ("**Complainant**") *inter alia* alleged that: (a) Google gives preferential treatment to Truecaller² by providing it access to Android³ users' contact book details, which is not provided to other competing caller identity applications; and (b) Truecaller publishes contact details of users which Google allows.

CCI defined the relevant market as the market for application (i.e. app) store for Android smart mobile operating system in India and noted that Google is dominant in the said market. On abuse, CCI *inter alia* noted that: (a) the Complainant referred to a version of the Truecaller app which is not available on the Google Play Store ("**Play Store**"); (c) the presence of other caller ID apps on the Play Store establishes that Google does not discriminate between Truecaller and other apps; and (c) users had voluntarily provided their contact details to Truecaller and there were no unauthorised disclosures by Truecaller.

Accordingly, CCI dismissed the case.

(Source: CCI Order dated June 24, 2024)

Merger Control

CCI approves 8 (eight) combinations in the month of June 2024; detailed approval orders to be published

1. acquisition of minority shareholding of IRB Infrastructure Trust and MMK Toll Road Private Limited ("**MMK Toll Road**") by Cintra InvIT Investments B.V. ("**Cintra**");
2. combination involving acquisition of Meerut Budaun Expressway Limited ("**MBEL**") by IRB Infrastructure Trust ("**IRB**");

² The primary function of this app is to identify incoming calls by matching the caller's number with its database

³ It is an operating system used in mobile devices

3. acquisition of Global Infrastructure Management LLC (“**Global Infrastructure**”) by Blackrock Funding Inc (“**BlackRock**”);
4. acquisition of certain shareholding in TVS Certified Private Limited and TVS Vehicle Mobility Solution Private Limited (“**TVS**”) by Mitsubishi Corporation (“**Mitsubishi**”);
5. acquisition of WeWork India (“**WeWork India**”) and 1 Ariel Way Tenant by Real Trustee Advisory, Embassy Buildcon and others;
6. combination involving Adi Godrej and family (“**ABG Family**”), Nadir Godrej and family (“**NBG Family**”), Jamshyd Godrej and family and Smita Crishna and family;
7. acquisition of certain shareholding in Cigniti Technologies Limited (“**Cigniti**”) by Coforge Limited (“**Coforge**”); and
8. acquisition of certain shareholding in Sneha Farms Private Limited (“**Sneha Farms**”) by Mitsui & Company Limited (“**Mitsui**”).

(Source: Summaries: [IRB Infrastructure Trust](#), [MMK Toll Road/ Cintra](#), [MBEL/IRB](#), [Global Infrastructure/BlackRock](#), [TVS/Mitsubishi](#), [WeWork India/ Real Trustee](#), [ABG Family/ NBG Family](#), [Cigniti/Coforge](#), [Sneha Farms/ Mitsui](#))

CCI approves acquisition of additional shareholding of Thyssenkrupp Industries India Private Limited by Protos Engineering Company Private Limited and Paharpur Cooling Towers Limited

CCI approved the acquisition of additional: (a) 45.085% shareholding of Thyssenkrupp Industries India Private Limited (“**Target**”)⁴ by Paharpur Cooling Towers Limited (“**Paharpur**”)⁵; and (b) 10.2% shareholding of the Target by Protos Engineering Company Private Limited (“**Protos**”)⁶ (referred to as the ‘**Proposed Transaction**’).

CCI noted that there are no horizontal overlaps between the activities of the parties⁷ in India.

CCI examined the existing vertical links between the activities of the parties in the upstream markets for manufacture and sale of: (a) industrial cooling systems; (b) industrial valves; and (c) industrial pumps in India⁸ and the downstream market for provision of engineering procurement and construction (“**EPC**”) services in India⁹.

CCI examined the existing complementary links between the activities of the parties in provision of: (a) industrial inspection services; and (b) industrial certification services in India¹⁰ and provision of EPC services in India¹¹.

Given the low market shares of the parties with the presence of several significant players in each of the complementary and vertical markets, CCI noted that the Proposed Transaction is not likely to raise foreclosure concerns.

CCI approved the Proposed Transaction in 60 (sixty) calendar days.

JSA represented Paharpur and Protos before CCI.

(Source: CCI order dated April 16, 2024)

⁴ Engaged in providing EPC services

⁵ Engaged in manufacture and sale of Industrial Cooling Systems

⁶ Acts as an agent for companies manufacturing equipment, machinery and raw materials in various sectors

⁷ (a) Paharpur group (and its affiliates) and the Target (including its affiliates); and (b) Protos group (and its affiliates) and the Target (including its affiliates)

⁸ Through Paharpur Group

⁹ Through the Target

¹⁰ Through Protos Group

¹¹ Through the Target

CCI approves acquisition of Human Value Developers Private Limited and Sharekhan Limited by Mirae Asset Capital Markets (India) Private Limited and Mirae Asset Securities Company Limited

CCI approved the acquisition of: (a) 100% shareholding of Human Value Developers Private Limited (“**HVDPL**”)¹² by Mirae Asset Securities Company Limited (“**MAS**”)¹³ thereby indirectly acquiring 27.24% shareholding of Sharekhan Limited (“**SKL**”)¹⁴; and (b) 72.76% shareholding of SKL by Mirae Asset Capital Markets (India) Private Limited¹⁵ (referred to as the ‘**Proposed Transaction**’). Post the Proposed Transaction, MAS will directly and indirectly own 100% shareholding of HVDPL and SKL.

CCI examined the horizontal overlaps between the activities of the parties¹⁶ in the markets for: (a) provision of brokerage services in India and in its narrow sub-segments of equity, equity derivative, currency derivative, commodities derivative and subscription of initial public offerings (“**IPO**”); (b) capital lending/ securities based lending in India and in its narrow sub-segments of loan against securities and margin funding; (c) provision of educational courses on trading/ investments in India; and (d) provision of depository participant services in India.

On the competition assessment, CCI noted that: (a) the combined market shares of the parties are low; and (b) several significant players are present in each of the relevant markets which will pose competitive constraints on the parties. In view of the same, the Proposed Transaction is not likely to raise competition concerns.

CCI examined the potential vertical links between the activities of the parties in the: (a) upstream market for provision of mutual funds and downstream market for provision of third-party distribution of mutual funds in India; (b) upstream market for provision of investment banking services for IPOs and downstream market for provision of brokerage services for IPOs in India; and (c) upstream market for provision of mutual funds and downstream market for provision of portfolio management services in India /provision of discretionary portfolio management services in India. Given the low market shares of the parties with the presence of several significant players in each of the vertical markets, CCI noted that the Proposed Transaction is not likely to raise foreclosure concerns.

CCI approved the Proposed Transaction in 65 (sixty-five) calendar days.

(Source: CCI Order dated April 2, 2024)

CCI approves acquisition of additional shareholding of Max Life Insurance Company Limited by Axis Bank Limited

CCI approved the acquisition of additional: (a) shareholding of 6.23% of Max Life Insurance Company Limited (“**Max Life Insurance**”)¹⁷ by Axis Bank Limited (“**Axis Bank**”);¹⁸ and (b) right to appoint two additional directors on the board of the Max Life Insurance (referred as to the ‘**Proposed Transaction**’). Post the Proposed Transaction, Axis

¹² It is an investment holding company with no other business activities

¹³ It is a South Korean financial institution listed on the Korean Exchange, involved in wealth management, investment banking, sales and trading, and principal investment. Mirae Asset Capital Company Limited (“**MACC**”) is the largest shareholder of MAS. MACC and its sister companies comprise the “**Mirae Group**”

¹⁴ Offers stock and commodities/currency derivatives broking, exchange margin funding, depository services, mutual fund and financial product distribution, portfolio management, and research analyst services

¹⁵ It is a wholly owned subsidiary of MAS and offers broking and advisory services via its online platform ‘m.Stock’

¹⁶ (a) Mirae Group (including its affiliates) and SKL (including its affiliates); and (b) Mirae Group (including its affiliates) and HVDPL (including its affiliates)

¹⁷ Engaged in provision of life insurance and annuity products and investment plans in India

¹⁸ It is an Indian private sector bank providing retail and wholesale banking, payment solutions, wealth management, forex, remittance products, and mutual fund and insurance distribution. Its subsidiaries are engaged in provision of asset management, investment banking, retail broking, lending, invoice discounting, trusteeship, merchant acquisition, payment aggregation, and pension fund management services

Bank will hold shareholding of 16.22% of Max Life Insurance and will have the right to appoint 5 (five) directors on its board of directors.

CCI examined the horizontal overlaps between the activities of the parties¹⁹ in the markets for: (a) provision of life insurance products; (b) management of non-government pension fund assets under the National Pension Scheme (“**NPS**”); and (c) enrolment/distribution of NPS.

On the competition assessment, CCI noted that: (a) the combined market shares of the parties are low; and (b) several significant players are present in the relevant markets which will pose competitive constraints on the parties. In view of the same, the Proposed Transaction is not likely to raise competition concerns.

CCI examined the potential vertical links between the activities of the parties in the markets for: (a) provision of life insurance products and distribution of life insurance products; (b) NPS pension fund management and enrolment/distribution of NPS; and (c) NPS pension fund management and annuity services. Given the low market shares of the parties with the presence of several significant players in each of the vertical markets, CCI noted that the Proposed Transaction is not likely to raise foreclosure concerns.

CCI approved the Proposed Transaction in 98 (ninety-eight) calendar days.

(Source: CCI Order dated April 2, 2024)

CCI approves acquisition of shareholding of MG Motor India Private Limited by IndoEdge India Fund- LVF Scheme

CCI approved the acquisition of: (a) 8% shareholding of MG Motor India Private Limited (“**MG Motor**”)²⁰ by IndoEdge India Fund- LVF Scheme (“**IndoEdge Scheme**”)²¹ and (b) certain rights including the right to appoint a director to the board of directors of MG Motor along with certain reserved matter rights and information rights (referred as to the ‘**Proposed Transaction**’).

CCI noted that there are no horizontal overlaps between the activities of the parties²² in India.

CCI examined the potential vertical links between the activities of the parties in the: (a) upstream market for manufacture and sale of passenger vehicles (“**PV Market**”) and downstream market for provision of full fleet leasing and management services for passenger vehicles; and (b) upstream market for provision of engineering research and development services for passenger vehicles and downstream PV Market. Given the low market shares of the parties with the presence of several significant players in each of the vertical markets, CCI noted that the Proposed Transaction is not likely to raise foreclosure concerns.

CCI also examined the potential complementary links between the activities of the parties in the market for: (a) manufacture and sale of passenger electric vehicles; and (b) ownership and operation of EV charging stations. Given the low market shares of the parties with the presence of several significant players in each of the complementary markets, CCI noted that the Proposed Transaction is not likely to raise foreclosure concerns.

¹⁹ Axis Bank (including its affiliates) and Max Life Insurance (including its affiliates)

²⁰ Engaged in the manufacture and sale of passenger cars under the brand name ‘**MG Cars**’ and provision of after sale services for MG Cars

²¹ It is a scheme of IndoEdge India Fund (“**IndoEdge**”). IndoEdge is a Category II Alternate Investment Fund registered with the Securities Exchange Board of India (“**SEBI**”) and IndoEdge and IndoEdge Scheme are together managed by Everstone Capital Advisors Private Limited (“**ECAPL**”). Further, IndoEdge, IndoEdge Scheme, ECAPL, Mr. Dhanpal Jhaveri, Mr. Ashutosh Lavakare and Axia Enterprises Private Limited are together referred to as the ‘**Acquirer Group**’

²² Acquirer Group (and its affiliates) and MG Motor (and its affiliates)

CCI approved the Proposed Transaction in 39 (thirty-nine) calendar days.

(Source: CCI Order dated April 2, 2024)

CCI approves acquisition of shareholding of Glenmark Life Sciences Limited by Nirma Limited

CCI approved the acquisition of up to 92.17% shareholding of Glenmark Life Sciences Limited (“**GLSL**”)²³ by Nirma Limited (“**Nirma**”)²⁴ (referred as to the ‘**Proposed Transaction**’).

CCI noted that there are no horizontal overlaps between the activities of the parties²⁵ in India.

CCI examined the potential vertical links between the activities of the parties in the upstream markets for manufacture and sale of fluconazole and iron sucrose active pharmaceutical ingredients (“**APIs**”) and the downstream markets for manufacture and sale of formulations relating to fluconazole and iron sucrose APIs in India. Given the low market shares of the parties with the presence of several significant players in each of the vertical markets, CCI noted that the Proposed Transaction is not likely to raise foreclosure concerns.

CCI approved the Proposed Transaction in 63 (sixty-three) calendar days.

(Source: CCI Order dated December 19, 2023)

CCI approves combination involving Asia Healthcare Holdings Private Limited, TPG Growth V SF Markets Private Limited and Waverly Pte. Ltd.

CCI approved the acquisition of: (a) certain shareholding of Asia Healthcare Holdings Private Limited (“**AHH**”)²⁶ by TPG Growth V SF Markets Private Limited (“**TPG**”)²⁷ and Waverly Pte. Ltd. (“**Waverly**”)²⁸; and (b) majority shareholding of Asian Institute of Nephrology and Urology Private Limited (“**AINU**”)²⁹ by AHH (referred as to the ‘**Proposed Transaction**’).

CCI examined the horizontal overlaps between the activities of the parties³⁰ in the broad market for provision of healthcare services through hospital in each overlapping city, and the narrow markets for; (a) primary care services in each overlapping city³¹; (b) secondary care services in each overlapping city³²; (c) tertiary care services in each

²³ Engaged in the business of: (a) development, manufacture and sale of API and intermediaries and (b) provision of Contract Development and Manufacture Organisation services for APIs

²⁴ Engaged in the manufacture and sale of soda ash, soaps and detergents, salt, caustic soda, linear alkyl benzene and other industrial products

²⁵ Dr. Karsanbhai K. Patel and his family members (including their affiliates) and GLSL (including its affiliates)

²⁶ Engaged in: (a) long-term investment holdings through its subsidiaries, and (b) provision of healthcare services in India. It is jointly controlled by the TPG Group and Waverly

²⁷ It is an investment fund, managed by TPG Inc., an investment firm. TPG Inc. controls the TPG Group, which invests in healthcare among other sectors

²⁸ It is a Singapore-based company which is ultimately owned by GIC Ventures. GIC Ventures and all its investments is referred to as the ‘**GIC Group**’

²⁹ Engaged in the provision of healthcare through hospitals. It is a single-specialty centre in South India, provides urology, nephrology, dialysis, and kidney transplants, radiology and pathology services

³⁰ (a) TPG Group (including its affiliates) and AINU (including its affiliates); and (b) GIC Group (including its affiliates) and AINU (including its affiliates)

³¹ It is the first level of healthcare that patients receive and covers all essential healthcare services

³² It is usually based in a hospital or clinic and may include planned operations, specialist clinics such as cardiology or renal clinics, or rehabilitation services such as physiotherapy

overlapping city³³; and (d) quaternary care services in India³⁴.

On the competition assessment, CCI noted that: (a) the combined market shares of the parties are low; and (b) several significant players are present in each of the relevant markets which will pose competitive constraints on the parties. In view of the same, the Proposed Transaction is not likely to raise competition concerns.

CCI examined the potential vertical links between the activities of the parties in the upstream market for the wholesale sale and distribution of pharmaceutical products and medical devices and downstream market for provision of healthcare services through hospitals in India. Given the low market shares of the parties with the presence of several significant players in each of the vertical markets, CCI noted that the Proposed Transaction is not likely to raise foreclosure concerns.

CCI approved the Proposed Transaction in 62 (sixty-two) calendar days.

(Source: CCI Order dated March 12, 2024)

CCI approves acquisition of shareholding of API Holdings Limited by MEMG family Office LLP belonging to the Pai family group and 360 ONE Private Equity Fund

CCI approved the acquisition of: (a) 10% - 12% shareholding of API Holdings Limited (“API”)³⁵ by MEMG family Office LLP (“MEMG LLP”)³⁶ belonging to the Pai family group³⁷ and 360 ONE Private Equity Fund (“360 ONE”)³⁸ belonging to the 360 One group³⁹; and (b) additional 6.09% shareholding of API by 360 ONE (referred as to the ‘**Proposed Transaction**’).

Assessment of Horizontal Overlaps

Horizontal Overlaps between Pai family group and API

CCI examined the horizontal overlaps between the activities of the parties⁴⁰ in the market for: (a) provision of diagnostics services (including its sub-segments) in each overlapping city; and (b) provision of tele-medical consultation services in India.

On the competition assessment, CCI noted that: (a) the combined market shares of the parties are low; and (b) several significant players are present in each of the relevant markets which will pose competitive constraints on the parties.

Horizontal Overlaps between 360 One group and API

³³ It may be defined as highly specialised medical care, usually provided over an extended period of time, that involves advanced and complex diagnostics, procedures, and treatments performed by medical specialists in state-of-the-art facilities

³⁴ It is an extension of tertiary care in reference to advanced levels of medicine which are highly specialized and only offered in a very limited number of national or international centres. It includes transplants such as heart transplants, bone marrow transplants, liver transplants, etc

³⁵ It is incorporated in India and is the ultimate holding company of the API group. API group is *inter alia* engaged in the: (a) wholesale sale and distribution of pharmaceutical products, medical devices, and over-the-counter products including fast-moving consumer goods, etc.; (b) provision of diagnostic services; and (c) provision of tele-medical consultation services etc. It also owns the platform ‘PharmEasy’ which is a marketplace that facilitates the retail sale of pharmaceutical products, medical devices, OTC products, etc.

³⁶ Belongs to the Pai family group. It is engaged in provision of management consultancy and advisory activities to customers in India

³⁷ Dr. Ranjan Pai and Mrs. Shruti Pai along with their family members constitute the Pai family which is the ultimate parent of Pai family group. The Pai family group (including its affiliates) operate *via* key verticals i.e., education, healthcare, health insurance, clinical research and philanthropy

³⁸ It is registered with the SEBI as a Category II Alternative Investment Fund and is established for the purpose of investing in various sectors in India and worldwide

³⁹ 360 ONE Wealth Management Limited is the ultimate parent entity of 360 One group which is engaged in the wealth and asset management firm in India

⁴⁰ Pai family group (including its affiliates) and API (including its affiliates)

CCI examined the horizontal overlaps between the activities of the parties⁴¹ in the market for: (a) provision of diagnostics services (including its sub-segments) in each overlapping city; and (b) provision of tele-medical consultation services in India; (c) wholesale distribution and sale of pharmaceutical products, medical devices and over the counter (“**OTC**”) products (including its sub-segments) in India.

On the competition assessment, CCI noted that: (a) the combined market shares of the parties are low; and (b) several significant players are present in each of the relevant markets which will pose competitive constraints on the parties.

Assessment of Vertical Links

In relation to the vertical links, CCI examined the existing and potential vertical links between the activities of the parties⁴² in several markets. However, given the low market shares of the parties with the presence of several significant players in each of the vertical markets, CCI noted that the Proposed Transaction is not likely to raise foreclosure concerns.

CCI approved the Proposed Transaction in 20 (twenty) calendar days.

(Source: CCI Order dated March 26, 2024)

CCI approves acquisition of certain shareholding of Vastu Housing Finance Corporation Limited by TA FDI Investors Limited under Green Channel

CCI approved the acquisition of certain shareholding of Vastu Housing Finance Corporation Limited⁴³ by TA FDI Investors Limited⁴⁴ (referred as to the ‘**Proposed Transaction**’). The parties notified the Proposed Transaction under green channel as there were no horizontal, vertical, or complementary overlaps between the activities of the parties in India.

(Source: [Summary](#))

Miscellaneous

Government appoints Mr. Inder Pal Singh Bindra as the new secretary of CCI

The Government of India appointed Mr. Inder Pal Singh Bindra as the Secretary of CCI, for a period of 3 (three) years i.e., until 2027. Prior to his appointment as a Secretary of CCI, Mr. Bindra served as an officer in the income tax department.

(Source: [Hindu BusinessLine](#))

⁴¹ 360 One group (including its affiliates) and API (including its affiliates)

⁴² (a) Pai family group (including its affiliates) and API (including its affiliates); and (b) 360 One group (including its affiliates) and API (including its affiliates)

⁴³ Engaged in provision of home loans, home extension, plot and constructions loans, construction loans, loans against property, micro/MSME loans

⁴⁴ It is an investment holding company with no other business activities

Competition Practice

Since the inception of the Indian competition regime, JSA has been a one-stop shop for all types of competition and anti-trust-related matters with its dedicated competition law practice group. The Competition team at JSA advises on all aspects of the Indian competition law including merger control, cartels, leniency, abuse of dominance, dawn raid, compliance, and other areas of complex antitrust litigation. Given the team's continued involvement with the regulator, coupled with its balanced and practical approach to competition law, it has been instrumental in shaping the competition law jurisprudence in India.

On the **enforcement/ litigation**, the team's in-depth understanding of antitrust and the competition law, coupled with its commercially focused litigation skills has been the cornerstone on which it deals with matters relating to abuse of dominance, vertical restraints, and cartelisation (including leniency and dawn raid) before CCI and appellate courts. On the **merger control**, the team helps clients navigate the merger control and assessment process including obtaining approval of CCI in Green Channel Form, Form I and Form II.

The team regularly advises clients on general competition law issues arising from day-to-day business strategies and conducts competition compliance programs. Notably, the team has conducted forensic reviews of documents and created step-by-step procedures for companies on how to respond to both internal antitrust violations as well as investigations by the regulator, including dawn raids.

The team's expertise (including team members) has been widely recognised by various leading international rankings directories including Chambers and Partners, Who's Who Legal, Global Competition Review, Benchmark Litigation, Asialaw, Forber's Legal Power List and the Legal 500.

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<p>18 Practices and 25 Ranked Lawyers</p>	<p>14 Practices and 38 Ranked Lawyers</p>	<p>Recognised in World's 100 best competition practices of 2024</p>
		
<p>19 Practices and 19 Ranked Lawyers</p>	<p>12 Practices and 42 Ranked Partners IFLR1000 APAC Rankings 2023 ----- Banking & Finance Team of the Year ----- Fintech Team of the Year ----- Restructuring & Insolvency Team of the Year</p>	<p>Among Top 7 Best Overall Law Firms in India and 11 Ranked Practices ----- 11 winning Deals in IBLJ Deals of the Year ----- 12 A List Lawyers in IBLJ Top 100 Lawyer List</p>
		
<p>Employer of Choice 2024 ----- Energy and Resources Law Firm of the Year 2024 ----- Litigation Law Firm of the Year 2024 -----</p>	<p>7 Ranked Practices, 16 Ranked Lawyers ----- Elite – Band 1 - Corporate/ M&A Practice ----- 3 Band 1 Practices -----</p>	<p>Ranked #1 The Vahura Best Law Firms to Work Report, 2022 ----- Top 10 Best Law Firms for Women in 2022</p>
<p>Innovative Technologies Law Firm of the Year 2023 -----</p>	<p>4 Band 1 Lawyers, 1 Eminent Practitioner</p>	
<p>Banking & Financial Services Law Firm of the Year 2022</p>		<p>7 Practices and 3 Ranked Lawyers</p>

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