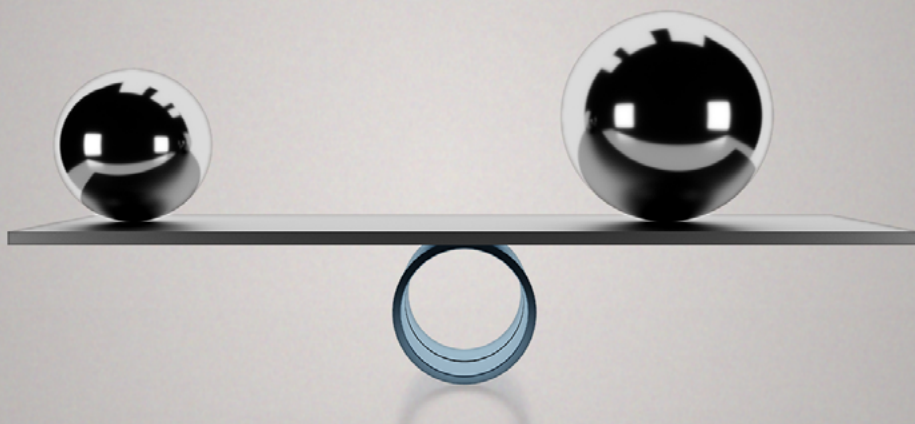


March 2024



Competition Law Update: Indian Government improves jurisdictional and *de-minimis* target based exemption thresholds

On 7 March 2024, the Government of India revised the thresholds for the *de minimis* target based exemption (**Target Exemption**). These thresholds will apply until 7 March 2026.

The Competition Act, 2002 (**Act**) requires acquisitions, mergers, and amalgamations (collectively, **combinations**) that exceed relevant assets or turnover thresholds to be notified to and receive prior approval from the Competition Commission of India (**CCI**).

In a positive move, the Government of India has revised the thresholds for the Target Exemption, so that combinations where the target enterprise has either (a) assets of not more than **INR 450 crores** (approx. USD 54.4 million, up from INR 350 crores or approx. USD 42.3 million) in India **or** (b) turnover of not more than **INR 1,250 crores** (approx. USD 151.1 million, up from INR 1,000 crores or approx. USD 120.9 million) in India are exempt from a notification requirement to the CCI. These conditions are in the alternative, so the exemption from notification will apply if either the assets in India or the turnover in India are below these thresholds.

Separately, on 7 March 2024, alongside revising the Target Exemption thresholds, the Government of India has also increased the jurisdictional thresholds under Section 5 of the Act by 150 per cent.

COMPETITION LAW TEAM

Pallavi Shroff

Managing Partner
pallavi.shroff@AMSShardul.com

John Handoll

Senior Advisor – European
& Competition Law
john.handoll@AMSShardul.com

Naval Satarawala Chopra

Partner
naval.chopra@AMSShardul.com

Shweta Shroff Chopra

Partner
shweta.shroff@AMSShardul.com

Harman Singh Sandhu

Partner
harman.sandhu@AMSShardul.com

Manika Brar

Partner
manika.brar@AMSShardul.com

Aparna Mehra

Partner
aparna.mehra@AMSShardul.com

Gauri Chhabra

Partner
gauri.chhabra@AMSShardul.com

Yaman Verma

Partner
yaman.verma@AMSShardul.com

Rohan Arora

Partner
rohan.arora@AMSShardul.com

Aman Singh Sethi

Partner
aman.sethi@AMSShardul.com

Nitika Dwivedi

Partner
nitika.dwivedi@AMSShardul.com

Ritwik Bhattacharya

Partner
ritwik.bhattacharya@AMSShardul.com

Disclaimer

This is intended for general information purposes only. It is not a substitute for legal advice and is not the final opinion of the Firm. Readers should consult lawyers at the Firm for any specific legal or factual questions.