

India merger control conference "a great success"

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This weekend, New Delhi played host to competition experts from all over the world as they met to discuss India's plans for a merger control regime.

Over 250 registered attendees for the two-day event, which brought together Indian government representatives, members of the Indian and international bar and business communities, and antitrust enforcers from around the world.

The event aimed to assist India's Competition Commission in planning the next draft of its implementing regulation in preparation for the country's new competition law, which enters into force this autumn. It also aimed to provide guidance on the difficulties which are traditionally experienced when setting up a new competition agency.

J William Rowley QC, chairman of McMillan Binch Mendelsohn LLP and the International Bar Association's global competition forum, chaired the conference. Talking to GCR today, Rowley spoke of the conference's success. "The event triumphed because of the willingness of the entire executive of India's commission to participate in the conference in a spirit of partnership," he says.

He says the event was particularly notable because of the readiness of very senior competition officials from all over the world to come to New Delhi and share their knowledge and expertise.

Speakers included **Nadia Calvino**, deputy director for mergers and antitrust at the European Commission, **Randy Tritell**, director of international affairs at the US Federal Trade Commission, **Sheridan Scott**, Canada's competition commissioner and chair of the International Competition Network, and **Tim Greenwade** of Australia's Competition and Consumer Commission. "It evidences the great importance of India's economy and the potential for a particular national merger regime to have an impact on the international stage," says Rowley.

One of the aspects of India's draft merger regulation that attracted international attention was the proposed 210-day review period. In his concluding speech, acting chair of India's commission, **Vinod Dhall**, indicated that the commission would seek to clear 90 per cent of all merger notifications within a 30-day period. Dhall also recognised that the attempt made in the first draft of the implementing regulation to require local nexus, which differentiated between international and domestic transactions, had inadvertently left a potentially large number of international transactions subject to mandatory notification requirement even where there was no local nexus in India. Dhall made clear the commission's intention to correct this anomaly in the next draft of the regulation. He also gave notice of his intent to respond positively to concerns expressed about the amount of, and phased approach to, the required notification fee.

Competition experts and speakers at the event agree it was a great success.

Michael Reynolds, a partner at Allen & Overy in Brussels and co-chair of the global competition forum, spoke on merger enforcement guidelines at the conference. "The event was extremely well attended and very timely," he says.

Andrew Renshaw, a partner at Freshfields Bruckhaus Deringer who spoke on alternative notification procedures, agrees. "The purpose of the conference was to encourage and congratulate India on its plans to introduce a modern merger control procedure and to share best practices," he says. "The commission is more than well-equipped for the task and they showed a great willingness to learn from what's happening in other jurisdictions."

Calvin S Goldman QC says the number of attendees reflected the "degree of interest of the legal and business communities" in merger control. "Both **Bill Rowley** and Michael Reynolds deserve a great deal of credit for organising such a topical and well received conference," he says.

Sheridan Scott says the most notable issue was the "strong support for international convergence" in merger notification and review procedures. In her speech on international best practices, Scott described India as a "major global economic growth centre", and a significant participant in the international trading system.

Rowley says that the presence of such a substantial number of the ICN's leadership indicates "its strong commitment to assisting national enforcement officials and governments in achieving legislative consistency with international best practices... its implementation agenda"

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The Indian commission has extended its consultation process to take into account the developments at the conference.

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