

Competition Act, 2002

Section 8 - The words “including the combination” omitted by s. 23, *ibid.*,

w.e.f. 10-9-2024). 24 1 [Provided that if the Commission does not form a prima facie opinion as provided under sub-section(1B) of section 29, the combination shall be deemed to have been approved and no separate order shall berequired to be passed.] (2) Where the Commission is of the opinion that the combination has, or is likely to have, anappreciable adverse effect on competition, it shall direct that the combination shall not take effect. 2 [(3) Where the Commission is of the opinion that any appreciable adverse effect on competition thatthe combination has, or is likely to have, can be eliminated by modification proposed by the parties or theCommission, as the case may be, under sub-section (7) of section 29 or sub-section (2) or sub-section (3)of section 29A, it may approve the combination subject to such modifications as it thinks fit. (4) Where a combination is approved by the Commission under sub-section (3), the parties to thecombination shall carry out such modification within such period as may be specified by the Commission. (5) Where (a) the Commission has directed under sub-section (2) that the combination shall not take effect; or (b) the parties to the combination, fail to carry out the modification within such period as may be specified by the Commission under sub-section (4); or (c) the Commission is of the opinion that the combination has, or is likely to have, an appreciable adverse effect on competition which cannot be eliminated by suitable modification to such combination,then, without prejudice to any penalty which may be imposed or any prosecution which may be initiatedunder this Act, the Commission may order that such combination shall not be given effect to, or be declared void, or frame a scheme to be implemented by the parties to address the appreciable adverseeffect on competition, as the case may be. (6) If no order is passed or direction issued by the Commission in accordance with the provisions ofsub-section (1) or sub-section (2) or sub-section (3) or sub-section (5), as the case may be, within a periodof one hundred and fifty days from the date of notice given to the Commission under sub-section (2) ofsection 6, the combination shall be deemed to have been approved by the Commission.] 3 * * * * * (13) Where the Commission has ordered a combination to be void, the acquisition or acquiring ofcontrol or merger or amalgamation referred to in section 5, shall be dealt with by the authorities under anyother law for the time being in force as if such acquisition or acquiring of control or merger or amalgamation had not taken place and the parties to the combination shall be dealt with accordingly. (14) Nothing contained in this Chapter shall affect any proceeding initiated or which may be initiatedSection 32 - under any other law for the time being in force