

India | Updates to Thresholds

Updates to Merger Control and De Minimis Thresholds (in force from 4 March 2016 until 3 March 2021)

Test	Eight alternatives
Direct parties test Parties (i.e. direct buyer and target (excluding seller) / merging parties) have:	<ol style="list-style-type: none"> combined domestic assets exceeding INR 20 billion (US \$300 million) - <i>up from INR 15 billion</i> OR combined domestic turnover exceeding INR 60 billion (US \$900 million) - <i>up from INR 45 billion</i> OR combined worldwide assets exceeding US \$1 billion - <i>up from US \$750 million</i> - including domestic assets of at least INR 10 billion (US \$150 million) - <i>up from INR 7.5 billion</i> OR combined worldwide turnover exceeding US \$3 billion - <i>up from US \$2.25 billion</i> - including domestic turnover of at least INR 30 billion (US \$450 million) - <i>up from INR 22.5 billion</i> OR
Group test Group (i.e. buyer's group and target (excluding seller) / group to which the merged entity will belong) has:	<ol style="list-style-type: none"> combined domestic assets exceeding INR 80 billion (US \$1.2 billion) - <i>up from INR 60 billion</i> OR combined domestic turnover exceeding INR 240 billion (US \$3.6 billion) - <i>up from INR 180 billion</i> OR combined worldwide assets exceeding US \$4 billion - <i>up from US \$3 billion</i>, including domestic assets of at least INR 10 billion (US \$150 million) - <i>up from INR 7.5 billion</i> OR combined worldwide turnover exceeding US \$12 billion - <i>up from US \$9 billion</i> - including domestic turnover of at least INR 30 billion (US \$450 million) - <i>up from INR 22.5 billion</i>

Updates to de minimis thresholds

- Notification is not required if:
 - the target's domestic asset value is less than INR 3.5 billion (**US \$52 million**) – *up from INR 2.5 billion* OR
 - the target's domestic turnover is less than INR 10 billion (approx. **US \$150 million**) – *up from INR 7.5 billion*