Non-opposition to a notified concentration

(Case No IV/M.643 — CGER-Banque/SNCI)

(95/C 293/08)

(Text with EEA relevance)

On 23 October 1995, the Commission decided not to oppose the above notified concentration and to declare it compatible with the common market. This decision is based on Article 6 (1) (b) of Council Regulation (EEC) No 4064/89 [1]. Third parties showing a sufficient interest can obtain a copy of the decision by making a written request to:

Commission of the European Communities,
Directorate-General for Competition (DG IV),
Merger Task Force,
Avenue de Cortenberg/Kortenberglaan 150,
B-1049 Brussels,
fax number: (32 2) 296 43 01.

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[1] OJ No L 395, 30. 12. 1989. Corrigendum: OJ No L 257, 21. 9. 1990, p. 13.

STATE AID

C 13/95 (NN 9/95)

Italy

(95/C 293/09)

(Text with EEA relevance)

(Articles 92 to 94 of the Treaty establishing the European Community)

Commission notice pursuant to Article 93 (2) of the EC Treaty to other Member States and interested parties concerning aid granted by the Italian Government to Breda Fucine Meridionali

In the letter set out below, the Commission informed the Italian Government of its decision to initiate the procedure provided for in Article 93 (2).

'Following a formal complaint (Ref. No 94/5163) recorded as received by the Secretariat-General on 5 October 1994, the Commission, by letter dated 17 October 1994, asked the Italian authorities for information on alleged measures in favour of Breda Fucine Meridionali (hereinafter BFM), of 7 Via Colombo, Bari. The Italian Government has thus far failed to reply to that letter.

BFM is a subsidiary in which Finanziaria Ernesto Breda — a finance company which is 53,15 % owned by EFIM, a public holding company put into liquidation by the Italian Government in July 1992 — has a majority interest. The Commission initiated the procedure provided for in Article 93 (2) of the EC Treaty in respect of the aid measures relating to the liquidation since they had not been notified to it.

Finanziaria Ernesto Breda was put into compulsory liquidation by a Decree of 11 March 1994 of the Italian Minister for the Treasury. This states that, with liabilities of Lit 803 billion, the Company is irreversibly insolvent. BFM, which specializes in the supply of railway equipment, in particular steel crossing frogs — the same market as the one on which the firm which lodged the complaint operates — is in a deplorable financial situation. Information in the Commission's possession suggests that: