V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9780 – BNP Paribas/Bank of Baroda/JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 131/07)

1. On 14 April 2020, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— BNP Paribas Asset Management Asia ('BNPP AM Asia', Hong-Kong), belonging to the group BNP Paribas ('BNPP', France),

— BNP Paribas Asset Management India Private Limited ('BNPP AMC', India),

— BNP Paribas Trustee India Private Limited ('BNPP TC', India),

— Bank of Baroda ('BOB', India),

— Baroda Asset Management India Limited ('BOB AMC', India),

— Baroda Trustee India Private Limited ('BOB TC', India, together with BNPP AMC, BOB AMC and BNPP TC, the 'JV', India).

BNPP AM Asia and BOB acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of the whole of the JV.

The concentration is accomplished by way of contract or any other means.

2. The business activities of the undertakings concerned are:

— BNPP: banking group listed on Euronext Paris and headquartered in Paris, active in a large number of countries. It has three core banking business: retail banking, corporate and investment banking as well as asset management services; BNPP is active in India through its subsidiary BNPP AM Asia,

— BNPP AMC: asset management company subsidiary of BNPP AM Asia, setting up and managing mutual funds, as well as providing portfolio management services in India,

— BNPP TC: dedicated trustee company for the mutual funds managed by BNPP AMC,

— BOB: state-owned bank, mainly active in India where it offers a variety of banking services for individuals, medium, small and micro enterprises and corporates,

— BOB AMC: wholly-owned subsidiary of Bank of Baroda, engaged in asset management activities in India (set up and management of mutual funds),

— BOB TC: dedicated trustee company for the mutual funds managed by BOB AMC.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9780 – BNP Paribas/Bank of Baroda/JV

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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([2]) OJ C 366, 14.12.2013, p. 5.