

THE VERKHOVNA RADA INTRODUCED FURTHER CHANGES TO THE LAW OF UKRAINE ON THE PROTECTION OF ECONOMIC COMPETITION

24 November 2017

On 9th November 2017 the Verkhovna Rada of Ukraine passed the law #4287 "On the improvement of control procedures over concentration of economic undertakings" (the "Law"). The Law awaits its promulgation by the President before it enters into force.

The Law provides for additional ground for returning/leaving without review a notification about a concentration or concerted actions as well as for closing the review without taking a decision on the merits.

1. Antimonopoly authorities will have the right to return an application for approval of a concentration or concerted actions or leave it without consideration if a participant of the concentration or concerted actions is subject to sanctions under Ukrainian laws on sanctions (e.g. individual or sectoral sanctions imposed by Ukraine on individuals, legal entities or economic sectors in connection with Ukraine-Russian conflict or for other reasons set out in the sanctions' laws).

2. Further, the Law provides that the phase II review of a concentration or concerted actions has to be closed without taking decision on the merits if the participant of concentration or concerted actions is subject to sanctions (as explained above).

It remains to be seen how the above novelties will be applied by the competition watchdog in practice.

KEY ISSUES

- The additional grounds were introduced for the AMC's returning/leaving without consideration a notification about concentration or concerted actions and for closing the phase II review without decision on merits.

CONTACTS

If you would like to know more about the subject covered in this alert, please contact:

[Yevheniy Deyneko](mailto:Yevheniy.Deyneko@everlegal.ua)

or

[Yuliia Kylchynska](mailto:Yuliia.Kylchynska@everlegal.ua)

+380 44 337 0016

To email one of the above, please use firstname.lastname@everlegal.ua