



Notification Waiver Determination

Telstra – outsourcing agreement with Infosys Technologies

Acquisition	Telstra Limited (Telstra) applied for a notification waiver in respect of a proposed agreement with Infosys Technologies Limited (Infosys), to the extent it involves an acquisition of assets and/or legal or equitable rights that are not property (the Acquisition). The agreement provides for Telstra to outsource certain business functions to Infosys and for Infosys to transform its Enterprise IT stack in respect of underlying carriage services provided to certain Telstra Enterprise and Mid-market customers, as described in the transaction documents provided as part of the application. The Acquisition includes Telstra and Infosys acquiring rights in relation to certain intellectual property.
Determination	The Australian Competition and Consumer Commission has determined under section 51ABV(1)(a) of the <i>Competition and Consumer Act 2010</i> (Cth) that the Acquisition is not required to be notified.
Date of determination	19 March 2026

Parties to the Acquisition	<p>Telstra is an Australian telecommunications and technology company, offering a range of communications services. Telstra provides consumer and business connectivity across mobile and fixed broadband, and delivers enterprise solutions including network, cloud, security, data and analytics, software development, and managed/professional services.</p> <p>Infosys is a global technology consultancy and outsourcing provider. It provides end-to-end solutions spanning consulting, technology, engineering and outsourcing services, and also offers software products and platforms. The company has a large global footprint, with operations across 59 countries.</p>
Explanation for determination	<p>In making this notification waiver determination, the Australian Competition and Consumer Commission (the ACCC) has considered the information provided with the notification waiver application and had regard to the factors in section 51ABV(2)(b) of the <i>Competition and Consumer Act 2010</i> (Cth) (the Act).</p> <p>Based on the information provided, the ACCC considers that the Acquisition is unlikely to give rise to any material lessening of competition. In particular:</p> <ol style="list-style-type: none">the Acquisition is not likely to result in a material increase in concentration in the supply of the services offered by Telstra and Infosys in Australiathere is a low risk of foreclosure resulting from exclusionary conduct post-acquisition.

	<p>The ACCC has also had regard to the likelihood that, if the Acquisition were put into effect, the notification thresholds determined under section 51ABP(1) of the Act would apply. While the ACCC considers that the notification thresholds are likely to be met, given that material competition concerns are unlikely to arise, the ACCC has determined that the Acquisition is not required to be notified.</p> <p>The ACCC considers that the determination is consistent with the object of the Act and the interests of consumers in promoting competition.</p> <p>The ACCC notes that it also considered whether the Acquisition fell within the scope of sections 51ABU and 51ABV of the Act. Based on the information provided by the parties and the facts of this matter, in particular the assets and/or legal or equitable rights involved, including intellectual property rights, the ACCC considered it appropriate to make a determination in relation to the notification waiver application.</p> <p>For more information about the ACCC’s approach to considering notification waiver applications and to assessing competition effects more generally, see the ACCC’s interim guidance on notification waivers and merger assessment guidelines.</p>
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Determination made by a division of the Commission constituted by a direction issued pursuant to section 19 of the Act