

Unclassified

DAF/COMP/AR(2012)46

Organisation de Coopération et de Développement Économiques
Organisation for Economic Co-operation and Development

17-Oct-2012

English - Or. English

Directorate for Financial and Enterprise Affairs
COMPETITION COMMITTEE

DAF/COMP/AR(2012)46
Unclassified

ANNUAL REPORT ON COMPETITION POLICY DEVELOPMENTS IN INDIA

-- 2011 --

This report is submitted by India to the Competition Committee FOR INFORMATION at its forthcoming meeting to be held on 24-25 October 2012.

JT03328960

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TABLE OF CONTENTS

Executive Summary	3
1. Competition Law and Policy in India	4
1.1 Competition Law	4
1.2 New Vision	4
1.3 National Competition Policy (NCP)	5
2. Enforcement of Competition Laws	5
2.1 Anti-Competitive Practices & Abuse of Dominance	5
2.2 Combinations	7
3. Human Resources	8
4. Studies and Reports	8
5. International Cooperation.....	9
5.1 Memorandum of Understanding (MoUs) signed by the Commission with Agencies of Foreign Countries	9
5.2 Participation in International Events.....	9
5.3 Training Workshops at CCI.....	10
6. Advocacy Initiatives.....	11
7. New Initiatives	12

RECENT DEVELOPMENTS IN COMPETITION LAW AND POLICY IN INDIA

(Up to September 2012)

Executive Summary

1. During 2011-12, India was balancing between managing economic growth and price stability. Despite slowdown in the economy as compared to previous two years, India continues to be one of the fastest growing economies of the world. According to the Economic Survey 2011-12, there are indicators that the weakness in the economic activity has bottomed out and a gradual upswing is imminent.

2. To fuel the economic growth and to sustain it, India is inter-alia focusing on driving competition, enhancing efficiencies in the market and protecting consumers. During the last year, the Competition Commission of India (CCI) has continued to focus on detecting anti-competitive practices in the market and removing various markets distortions. Enforcement actions have been undertaken against anti-competitive agreements including cartels/collusive bidding and abuse of dominant position. The Commission also introduced mandatory merger review with effect from June 1, 2011 after detailed consultations with various stakeholders.

3. Till September 30, 2012, CCI received 298 cases (called information under the Indian competition law) relating to Section 3 and 4 relating to anti-competitive agreements and abuse of dominance respectively. Similarly till September, 2012, CCI received 80 mergers (called combinations under the Indian competition law) cases. Till now, Commission has been clearing all merger cases within the self-imposed limit of thirty days against 210 days provided by the law.

4. The Commission continues to develop understanding of various sectors and markets through both internal as well as externally commissioned market analysis. Findings of the research studies undertaken are expected to create strong public opinion in favour of eliminating anti-competitive practices prejudicial to the interest of trade, industry, commerce, and customers. These would be of immense help to the Commission's advocacy programme for stakeholders like various departments of the central and state governments and the sectoral regulators.

5. CCI continues its endeavours to regularly engage with the other competition authorities, mature and young as well as relevant multilateral institutions such as OECD, UNCTAD and ICN. The international cooperation is imperative in today's globalized economy. It helps in the exposure to best practices and provides support for capacity building as well as knowledge sharing.

6. Competition Advocacy is a statutory mandate under Section 49 of the Competition Act, 2002. Such a mandate is a unique provision of law, at least in India; no other Act has such provision. Competition Advocacy constitutes all the activities conducted by the competition authority relating to the promotion of a competitive environment through non-enforcement mechanisms, mainly through its relationships with other governmental entities and by increasing public awareness of the benefits of competition. CCI has regularly engaged in advocacy activities with various stakeholders in accordance with the legal mandate.

1. Competition Law and Policy in India

1.1 Competition Law

7. India was one of the first developing countries to have a competition law in the form of the Monopolies and Restrictive Trade Practices (MRTP) Act, 1969, enacted on the recommendations of the Monopolies Inquiry Committee (MIC). The MRTP Act was significantly amended twice - in 1984 and again in 1991. A high-level Committee set up in 1999, known as the Raghavan Committee, recommended that the MRTP Act should be replaced by a modern competition law for fostering competition in markets and reducing anti-competitive practices in domestic and international trade.

8. The Competition Act, 2002, was amended by the Competition (Amendment) Act of 2007. Pursuant to the provisions of the Amendment, the Competition Commission of India (CCI) was duly established on March 1, 2009, as an autonomous independent body comprising of a chairperson and six members. An appellate body called the Competition Appellate Tribunal was later set up in May 2009, with final appeal lying to the Supreme Court of India. In 2009, the earlier MRTP Act was repealed and the MRTP Commission established under that act was abolished. MRTP Commission's pending cases were transferred to CCI.

9. The Competition Act, 2002, as amended, follows the philosophy of modern competition laws. The Act prohibits anti-competitive agreements and abuse of dominant position by enterprises, and regulates combinations (acquisition, acquiring of control, and M&A), which cause or are likely to cause an appreciable adverse effect on competition within India. In addition, Indian competition law mandates that CCI undertake competition advocacy to promote competition, create awareness, and impart training about competition issues. Sections 3 and 4 of the Competition Act, relating to anti-competitive agreements and abuse of dominance, were notified w.e.f. May 20, 2009, while sections 5 and 6, relating to mergers and acquisitions, were notified w.e.f. June 1, 2011. Thus, Indian competition law has now fully come into force.

10. While discharging its duties, the Commission's objectives are to prevent practices having adverse effect on competition, promote and sustain competition in market, protect the interests of consumers and ensure freedom of trade. To achieve its objective, CCI endeavours to:

- make the markets work for the benefit and welfare of consumers.
- ensure fair and healthy competition in economic activities in the country for faster and inclusive growth and development of economy.
- implement competition policies with an aim to effectuate the most efficient utilization of economic resources.
- develop and nurture effective relations and interactions with sectoral regulators laws in tandem with the competition law.
- effectively carry out competition advocacy and spread the information on benefits of competition among all stakeholders to establish and nurture competition culture in Indian economy.

1.2 New Vision

11. Mr. Ashok Chawla joined as Chairperson of CCI in the month of October 2011. The Chairperson has laid down immediate and recent priorities for the Commission. Promptness and effectiveness of delivery; enhanced communication with stakeholders; advocacy with state/central governments on policies which impinge/thwart competition; and building a robust commission through better talent and improved capacity have been identified by the chairperson as key priorities.

1.3 *National Competition Policy (NCP)*

12. The draft National Competition Policy has been formulated. The aim is to create a framework of policies to facilitate competitive outcomes in the market. NCP is based on the principles of (a) fair market process, (b) institutional separation, (c) competitive neutrality, (d) fair pricing and inclusionary behaviour, (e) third party access to essential facilities, and (f) advocacy and cooperation. Some of the initiatives to create a culture of competition and involve all stakeholders include (a) review of existing policies, statues and regulations that restrict competition, (b) carry our competition impact assessment for proposed policies, (c) progressively dilute regulation as competition becomes effective, (d) maintain autonomous and independent anatomy of competition authority, (e) incorporate competition clause in various bilateral and regional trade agreements. The policy is yet to be approved by the Government.

2. **Enforcement of Competition Laws**

13. CCI lays high priority on effective case disposal. Till September 30, 2012, CCI received 298 cases relating to Section 3 and 4 relating to anti-competitive agreements and abuse of dominance respectively. Similarly till September, 2012, CCI received 80 mergers (called combinations under the Indian competition law) filings. Till now, Commission has been clearing all merger cases within the self-imposed limit of thirty days against 210 days provided by the law.

14. The information received under section 19 of the Act have been in diverse sectors such as insurance, travel, automobile manufacturing, real estate, pharmaceuticals, the financial sector, and entertainment. The Commission has passed final orders in more than 100 cases. In three major cases relating to cement cartel, reality sector and stock exchanges, respectively penalties of around US\$ 1.2 billion, 140 million and 12 million have been imposed for anti-competitive practices. The Commission is also investigating suspected cartels in many vital sectors of the economy.

2.1 *Anti-Competitive Practices & Abuse of Dominance*

2.1.1 *Chemist & Druggist Association, Goa and Chemist & Druggist Association, Baroda*

15. CCI penalized Chemist & Druggist Association, Goa (CDAG) and Chemist & Druggist Association, Baroda (CDAB) for violation of provisions of the Competition Act, 2002 which deals with anti-competitive agreements.

16. The first case was transferred to CCI from Monopolies and Restrictive Trade Practices Commission (MRTPC) and an investigation was conducted by the Director General (DG), CCI. Pursuant to investigation, the Commission has imposed a small penalty of app. US\$3600 on CDAG. The penalty imposed is ten per cent of the average of the receipts for financial years 2008-09 and 2009-10. The Commission observed that the imposition of guidelines by CDAG, that lay down the margins for wholesalers and retailers is anti-competitive and against the interests of consumers. The Commission directed CDAG to remove the clauses from its circulars, MoUs and guidelines and file an undertaking to this effect within sixty days from the date of receipt of the order.

17. Similarly the second case was also transferred to CCI from MRTPC under section 66(6) of the Act and CCI imposed a small penalty of app. US\$1000 @ ten per cent on the average of the income for preceding three financial years 2006-07, 2007-08 and 2008-09. CDAB has been directed to pay the penalty amount within ninety days from the receipt of the order.

(<http://cci.gov.in/May2011/OrderOfCommission/c872009.pdf>)

(<http://cci.gov.in/May2011/OrderOfCommission/4-28%20Main%20Order.pdf>)

2.1.2 Cement Companies

18. CCI imposed a penalty of app. US\$1.2 billion on eleven cement manufacturers and its trade association for violation of the provisions of the Competition Act, 2002 which deals with anti-competitive agreements including cartels. The order was passed pursuant to investigation carried out by the DG upon information filed by Builders Association of India and penalty was calculated at the rate of 50 per cent of their profits for the year 2009-10 and 2010-11.

19. While imposing penalty, the Commission has considered the parallel and coordinated behaviour of cement companies on price, dispatch and supplies in the market. The Commission has found that the cement companies have not utilized the available capacity so as to reduce supplies and raise prices in times of higher demand. The Commission has also observed that the act of these cement companies in limiting and controlling supplies in the market and determining prices through an anti-competitive agreement is not only detrimental to the cause of the consumers but also to the whole economy since cement is a crucial input in construction and infrastructure industry vital for economic development of the country. (<http://cci.gov.in/May2011/OrderOfCommission/292011.pdf>)

2.1.3 LPG Cylinder Manufacturers

20. In 2011, the Commission took *suo moto* cognizance of the reported manipulation of the bids by manufactures of LPG cylinders for supplying 10.5 million, 14.2 kg capacity LPG cylinders with SC valves to Indian Oil Corporation Ltd (IOCL) during 2011-12. Based on the analysis of evidence obtained in the matter, the DG concluded that the LPG cylinder manufacturers had procured order for supply of LPG cylinders by quoting identical rates in groups, through an understanding and collusive action in violation of Section 3 (3) (d) of the Act, which had deprived the IOCL from getting competitive prices and resulted into raising its cost of procurement.

21. A penalty @ 7 per cent of the average turnover of the contravening entities aggregating to around US\$33.6 million was imposed by the Commission. The Commission further directed all the contravening parties to cease and desist from indulging in anti-competitive conduct which resulted in bid rigging. The matter is presently in appeal before the Hon'ble Competition Appellate Tribunal. (<http://cci.gov.in/May2011/OrderOfCommission/LPGMainfeb2.pdf>)

2.1.4 DLF

22. CCI imposed a penalty of app. US\$140 million on DLF, a major real estate player in India, @ 7 per cent of the average turnover for the three preceding financial years for its anti-competitive conduct. It was alleged that by imposing arbitrary, unfair and unreasonable conditions on the apartment allottees, DLF had abused its dominant position.

23. CCI found that DLF was a dominant player in the relevant market of "High End Residential Units" which are developed and sold to the prospective buyers through provision of service in Gurgaon. The Commission also found that not only the market share, size and resources, and economic power of DLF but also its practices have given DLF a superlative market power over its competitors. This has helped it in affecting consumers in its favour and act without being restrained or constrained by the competitors. This has further led to exploitation of consumers' biases, asymmetry of information, costly exit option, one sided agreement and unfair conditions imposed on the consumers, which affected the consumer as well competition at the market place.

24. The Commission thus found DLF in contravention of the provisions of Section 4(2)(a)(i) of the Act and directed DLF to (a) cease and desist from formulating and imposing unfair conditions in its agreements with buyers and (b) modify unfair conditions imposed on the buyers.

25. The Commission also recommended that Central Government and State Governments should come out with real estate regulations for ensuring overall consumer welfare and to discourage unfair trade practices prevalent in the sector.

(<http://cci.gov.in/May2011/OrderOfCommission/DLFMainOrder110811.pdf>)

(<http://cci.gov.in/May2011/OrderOfCommission/DLFParkMainOrder300811.pdf>)

2.2 Combinations

26. Section 5 of the Competition Act, 2002 on “Combination” was brought into force from June 1, 2011. Other provisions i.e. sections 6 (relating to Regulations of Combination) and sections 20, 29, 30 and 31 (procedure relating to Combination) were also enacted at the same time. One of the most significant priority before the Commission has been to build an efficient merger control regime. Quick clearance and effective scrutiny of combinations/mergers, acquisitions under the Act have been the core values for building capacity in the Commission.

27. As per the Act, a ‘Combination’ comprises of any of the following:

- any acquisition of – control / shares / voting rights / assets of enterprises
- any merger or amalgamation between enterprises if it exceeds the monetary threshold of assets and or turnover as under:

Person / Enterprise	In India		In or Outside India	
	Assets*	Turnover*	Assets*	Turnover*
Acquirer + Target	> RS. 15 Bn (US\$ 0.28 Bn)	> RS. 45 Bn (US\$ 0.85 Bn)	> US\$ 750 Mn including at least RS. 7.50 Bn (US \$0.14 Bn) should be in India	> US\$ 2.25 Bn including at least RS. 22.50 Bn (US \$0.42 Bn) should be in India
Group Post Acquisition	> RS. 60 Bn (US\$ 1.13 Bn)	> RS. 180 Bn (US\$ 3.40 Bn)	> US\$ 3 Bn including at least RS. 7.50 Bn (US\$ 0.14 Bn) should be in India	> US\$ 9 Bn including at least RS. 22.50 Bn (US\$ 0.42 Bn) should be in India
Target Enterprise	> RS. 2.50 Bn (US\$ 0.05 Bn)	> RS. 7.50 Bn (US\$ 0.14 Bn)		

* US\$-Rs. Exchange rate as on October 1, 2012: 1 us\$ = Rs. 52.85. Source: Yahoo Finance.

28. Group means two or more enterprises, which directly or indirectly –

- exercise fifty per cent or more of voting rights in other enterprise (After the incorporation of changes made through notification)
- appoint more than fifty per cent of board members in other enterprise
- control the management or affairs of the other enterprise including controlling the affairs or management, either singly or jointly (a) by one or more enterprises over another enterprise or group; or (b) by one or more groups over another group or enterprise

29. CCI, after gaining experience of implementation of the Combination Regulations for almost nine months amended the Regulations. This was done with a view to provide relief to the corporate entities from making filings for combinations unlikely to raise adverse competition concerns, reduce their compliance requirements, make filings simpler and move towards certainty in the application of the Act.

30. The highlights of the major changes in the Combination Regulations are as under:

- The regulations now do not require a notice to be filed for acquisitions that are less than twenty five per cent of the shares or voting rights of a company on cumulative basis, as compared to the earlier position of only fifteen per cent of the shares voting rights on a cumulative basis except in the cases which are leading to acquisition or control.
- The regulations have now dispensed with the requirement of filing a notice in respect of mergers and amalgamations involving a holding company and its subsidiary wholly owned by the enterprises belonging to the same group. This also applies to the mergers/amalgamations involving subsidiaries wholly owned by the enterprises belonging to the same group.
- In order to provide certainty about transactions involving asset transfer and calculation of threshold for the purposes of Section 5 of the Act, a new provision has been introduced in the Combination Regulations. This is regarding attribution of value of assets and turnover of a transferor company to the transferee company, where assets are transferred to the transferee company for the purpose of effecting a combination.
- Acquisitions of shares or voting rights pursuant to buyback and acquisition of shares or voting rights pursuant to subscription of rights issue (without the restriction of their 'entitled proportion'), not leading to control, are now included in the list of transactions in Schedule I, that normally would not require a filing with the Commission.

3. Human Resources

31. CCI continues to focus on setting up knowledge based organizational structure. The Commission has in the process built up a multidisciplinary team of dedicated professionals. CCI consists of one chairperson and six members.

32. The work of the Commission is being assisted by the nine functional divisions as given overleaf:

S. No.	Name of the Division
1.	Secretariat
2.	Administration & Coordination Division
3.	Investigation Division
4.	Legal Division
5.	Economic Division
6.	Advocacy Division
7.	Capacity Building Division
8.	Combination Division
9.	Anti Trust Division

4. Studies and Reports

33. CCI constantly strives to understand markets through commissioned market studies as well as internal market analyses. Market studies are commissioned with a view to:

- gain insight into the structure of various sectors of the market and the business practices prevailing therein.

- assist the Commission in its role of undertaking competition advocacy and public awareness and training. The studies/research projects could help in generating greater awareness about competitive issues and anti-competitive practices;
- identify policies and practices of Central and State Governments and Statutory Authorities that are having appreciable adverse effect on competition in markets in India; and
- building capacity in the area of competition law and policy for researchers.

34. The commissioned reports include paper industry and steel industry while in-house report was on petroleum sector. Market studies identified areas of competition concerns in the concerned sectors.
International Cooperation

5. International Cooperation

35. Driven by economic globalisation, the need for dialogue and cooperation between competition agencies is not a matter of choice but an imperative for effective competition regulation. CCI recognizes the importance of international collaboration for nascent competition authorities, who benefit from exposure to best practices from other jurisdictions as well as technical cooperation, capacity building support and knowledge sharing. Therefore, CCI endeavours to regularly engage with the other competition authorities, mature and young as well as relevant multilateral institutions such as OECD, UNCTAD and ICN.

5.1 *Memorandum of Understanding (MoUs) signed by the Commission with Agencies of Foreign Countries*

36. To discharge its duties or to perform its functions smoothly, Section 18 enables the Commission to enter into any memorandum or arrangement with any agency of any foreign country with the prior approval of the Central Government.

- On September 27, 2012, the United States and India signed a MoU on Antitrust Cooperation that aims to facilitate greater cooperation between the U.S. and Indian competition authorities. The MoU aims to facilitate greater cooperation in the area of competition regulation between the U.S. and Indian competition authorities. The signing of MoU is recognition on both the sides that the two countries could effectively cooperate for mutual benefit. The areas of cooperation would include technical cooperation, capacity building and enforcement cooperation.
- MoU between Competition Commission of India and Federal Antimonopoly Service (Russia) was signed on December 16, 2011 in the presence of Prime Minister Dr. Manmohan Singh and Russian President Mr. Dmitry Medvedev in Moscow. The MoU aims to enhance cooperation between the two competition authorities.
- CCI is also in the process of signing similar MoUs with other key jurisdictions. CCI also actively participates in the trade negotiations on Competition Chapter in Free Trade Agreements. Presently, CCI is involved in negotiations for Broad-based Trade and Investment Agreements (BTIA) with European Union as well as European Free Trade Association (EFTA).

5.2 *Participation in International Events*

5.2.1 *Events of multilateral organizations*

- **United Nations Conference on Trade and Development (UNCTAD):** A CCI delegation led by Chairperson participated in 12th Intergovernmental Group of Experts (IGE) session on Competition Law and Policy in Geneva, Switzerland during July 9-13, 2012. Chairperson, CCI

was elected unanimously the chair of IGE session on Competition Law and Policy for the next year. The delegation also participated in the first ad-hoc experts meeting on consumer protection: the interface between competition and consumer policies during July 12-13, 2012.

- **Organisation for Economic Co-operation and Development (OECD):** CCI participated in OECD Competition Committee Meeting in Paris, France, during June 11-14, 2012.
- **International Competition Network (ICN):** CCI was invited to become co-chair of ICN Merger Working Group during the Annual conference of ICN in Rio de Janeiro in April, 2012. DG Competition, European Commission and Italian Competition Authority are the other two co-chairs. This is recognition of CCI's successful introduction of the merger review in the face of serious apprehensions from stakeholders. CCI would now be actively involved in the development of work plan and output of the Working Group.

5.2.2 *Others*

- **American Bar Association (ABA):** The Chairperson, CCI participated in the enforcers roundtable during the Annual Spring Meeting of ABA section of Antitrust Law in Washington D.C. during March 27-30, 2012. He delivered a speech on “Emergence or Divergence? Antitrust in India and China”. Roundtable proceedings have been published in the June 2012 issue of “The Antitrust Source”.
- **International Bar Association (IBA):** The Chairperson, CCI attended IBA Annual Conference in Dublin from September 30 – October 5, 2012.

5.3 *Training Workshops at CCI*

5.3.1 *In Collaboration with US Federal Trade Commission (USFTC)*

- A four-day in-house workshop on “Economics and Financial Analysis for Merger Review” for CCI officers was organized during July 16-19, 2012 at New Delhi.
- A four-day in-house workshop on “Advance Issues in the Analysis of Anti-Competitive Agreements” for CCI officers was held during September 24-27, 2012 at New Delhi.
- Three officers of the Economics Division participated in a five-day training programme on ‘Advanced Economics’ conducted by US FTC during August 27-31, 2012 at Washington DC.

5.3.2 *In collaboration with DG Competition , EU*

- Two day workshop on in-depth handling of merger investigation was organized on May 23-24, 2012 at CCI by the DG Competition, European Union. Prof. Stanley Wong and experts from DG Competition, EU and Italian Competition Authority comprised the list of resource persons in the workshop.

5.3.3 *In collaboration with OECD*

- The CCI-OECD workshop on “Advocating for Competition in Policies and Practices” was held on January 19-20, 2012 at CCI office in New Delhi. Competition agencies of six jurisdictions namely, Office of Fair Trade, UK, (OFT); Australian Competition and Consumer Commission (ACCC); Japan Fair Trade Commission (JFTC); Korea Fair Trade Commission (KFTC); Commission for the Supervision of Business Competition (KPPU), Indonesia; and Competition Commission Mauritius (CCM) along with OECD representative participated in the workshop.

5.3.4 *In collaboration with WIPO*

- CCI organised in collaboration with WIPO, a workshop on “Interface between Intellectual Property Law & Competition Policy” at CCI office on February 23-24, 2012. Mr. Nuno Carvalho, Director, Intellectual Property & Competition Policy Division, WIPO, Officers of CCI and representative from the office of Comptroller General of Patents Designs & Trademarks (CGPDTM), India participated in the workshop.

5.3.5 *In collaboration with UNCTAD*

- CCI commemorated its Annual Day i.e. enforcement of the Competition Law in the country by organizing a workshop jointly with UNCTAD on May 21-22, 2012 in New Delhi on “Competition Law & State Owned Enterprises”.

6. **Advocacy Initiatives**

37. Competition advocacy is one of the main pillars of modern competition law, which aims to create, expand and strengthen awareness of benefits of competitive markets in the economy. Section 49 of the Act empowers CCI to take suitable measures for the promotion of competition advocacy, creating awareness and imparting training on competition issues. This mandate is a unique provision as no other law has such a provision in India. Accordingly, CCI is undertaking widespread advocacy amongst the stakeholders to inculcate a culture of competition in the economy. In pursuance of this mandate, the Commission lays adequate emphasis on the non-enforcement measures and has entrusted a dedicated Division to undertake advocacy activities with the stakeholders to inculcate competition culture in the economy. Some of the programmes organised by the advocacy division are as follows:

- Two workshops on “Public Procurement & Competition Law” were organized jointly with Standing Conference of Public Enterprises (SCOPE), on March 16, 2012 and April 26, 2012 in Delhi and Bangalore respectively. These were attended by more than 100 senior/middle level operating officers from various central public enterprises.
- Roundtable with nodal officers of central government ministries / departments was organized on June 21, 2012 in Delhi. This was inaugurated by the Chairperson, CCI and was attended by key policy makers of the central government.
- CCI organized second National Level Essay Competition 2012, open to all the students across the country.
- Other key initiatives are:
 - Publishing advocacy booklets in Rajbhasha Hindi for creating wider awareness.
 - As part of the outreach programme to educate school students about Competition Law, thirteen workshops on competition law in various reputed public schools of Delhi for senior secondary students and faculty were organized.
 - A print advertisement on the provisions pertaining to ‘Leniency’ was publicized nation-wide in English, Hindi and regional languages.
 - There are a number of other advocacy initiatives for consumer groups, industry, students and legal practitioners by members and officers of CCI in furtherance of developing culture of competition in India.

7. New Initiatives

- CCI has launched a new initiative to partner with academia, research organizations, industry associations and other relevant institutions. The broad objectives of the Initiative are creating a strong knowledge base in the field of competition law, promoting competition law compliance in India and expanding the outreach of competition law. To begin with, the partnership has been started with the premier law schools in the country. A meeting with the premier law schools in India was organized on September 14, 2012 in CCI. List of participating law schools included NLSIU Bangalore, NALSAR Hyderabad, West Bengal National University of Juridical Sciences Kolkata, National Law School Delhi, National Law University and Judicial Academy Guwahati, O.P. Jindal Global University Sonapat, ILS Law College Pune, National University of Study and Research in Law Ranchi, National Law University Jodhpur, and Rajiv Gandhi National University of Law Patiala. It is also proposed that leading Management and Economics School in India shall also be included soon in this initiative.
- Another new initiative is setting up an Eminent Persons Advisory Group (EPAG) in CCI with a view to getting cross section of views and ideas. The first meeting of the EPAG was held on July 23, 2012 at CCI, New Delhi. The EPAG discussed ways to deepen the process of competition in various sectors of the economy. It will serve as a sounding board for the Commission Members and also as a pool of talent and expertise which we can dip into periodically. The idea is to engage with this group twice or thrice a year. The first such interaction took place on July 23, 2012.