

Competition Commission of India

May 7, 2020

Objectives of the commission

- The Competition Act, 2002, as amended by the Competition (Amendment) Act, 2007, follows the philosophy of modern competition laws. The Act prohibits anti-competitive agreements, abuse of dominant position by enterprises and regulates combinations (acquisition, acquiring of control and M&A), which causes or likely to cause an appreciable adverse effect on competition within India.
- The objectives of the Act are sought to be achieved through the Competition Commission of India, which has been **established by the Central Government with effect from 14th October 2003. The Commission shall consist of a Chairperson and not less than two and not more than six other Members to be appointed by the Central Government.**

Composition

- The Chairperson and every other Member shall be a person of ability, integrity and standing and who has special knowledge of, and such professional experience of not less than fifteen years in, international trade, economics, business, commerce, law, finance, accountancy, management, industry, public affairs or competition matters, including competition law and policy, which in the opinion of the Central Government, may be useful to the Commission.
- The Chairperson and every other Member shall hold office as such for a **term of five years** from the date on which he enters upon his office and shall be eligible for re-appointment [Provided that the Chairperson or other

Members shall not hold office as such after he has attained the age of sixty-five years]

Functions

- It is the duty of the Commission to eliminate practices having adverse effect on competition, promote and sustain competition, protect the interests of consumers and ensure freedom of trade in the markets of India.
- The Commission is also required to **give opinion on competition issues on a reference received from a statutory authority** established under any law and to undertake competition advocacy, create public awareness and impart training on competition issues.
- Competition Commission of India aims to establish a robust competitive environment through Proactive engagement with all stakeholders, including consumers, industry, government and international jurisdictions.
- Being acknowledge intensive organization with high competence level, Professionalism,transparency, resolve and wisdom in enforcement.
- The Act is extra-territorial and **assumes jurisdiction over acts outside India that may affect a market within India**. In the discharge of its functions, the CCI shall be guided by the **principles of natural justice**, and has the power to regulate its own procedures. Government **replaced the Competition Appellate Tribunal (COMPAT) with the National Company Law Appellate Tribunal (NCLAT) in 2017.**