

Competition Law and Intellectual Rights

India's evolving business landscape being shaped by competition regulations and equitable market practices

MeJuvante Overview

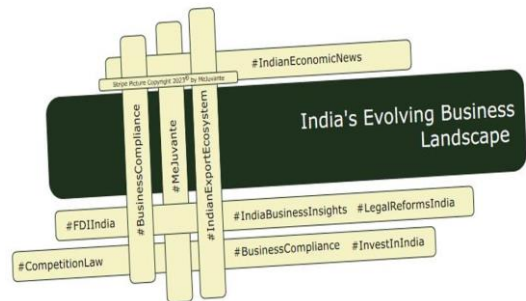
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Competition and Fair Market Laws

In recent years, India has witnessed a profound transformation in its business landscape. This evolution has been driven by a combination of factors, including globalization, technological advancements, and shifts in consumer behavior. However, at the transformation lies the pivotal role played by competition law and fair market practices. These regulatory frameworks have not only safeguarded the interests of consumers but have also fostered an environment conducive to healthy competition, innovation, and economic growth.

Indian Competition Commission (CCI) introduces draft regulations for commitment and settlement procedures.

Quick Insights

- **Competition Law Evolution:** The 1969 MRTP Act to the 2002 Competition Act, and further with the 2023 Act and August 23 amendments.
- **CCI Establishment:** The 2002 Act established the CCI to promote competition, curb anti competitive practices, and regulate mergers.
- **2023 Act and Amendments:** Tackling digital-age challenges, safeguarding small businesses, and fostering innovation.

The Transition:

- Historical context: Monopolies and Restrictive Practices Act (1969) -> Competition Act (2002) -> Competition Act (2023).
- Recent amendments to the Competition Act (2023) on August 23, 2023.
- Amendments allow parties to approach the Chamber of Commerce for anti competitive vertical agreements and dominant position abuse cases.
- Introduction of time limits for application closures. These regulations are the first step towards operationalizing commitment and resolution frameworks.
- CCI's proposed system benefits large tech companies involved in investigations and aims to streamline regulatory processes.

As India continues to adapt to changing economic realities, the evolution of competition law and fair market practices will remain central to shaping the future of commerce and innovation in the country.

Competing Fairly, Thriving Boldly: India's Business Landscape