



① The Competition Amendment Bill 2022 has opened the floodgate of regulatory developments for India in various ways.

Introduction:

* The Competition Amendment Bill 2022 was introduced in Lok Sabha. It seeks to amend the Competition Act 2002.

* The Act establishes the CCI for regulating market competition.

Competition Amendment Bill 2022:

① Regulation of combinations based on transaction value:

* The Act prohibits any person or enterprise from entering into an combination which may cause adverse effect on competition.

The prohibition applies to:

(i) transaction where parties involved cumulative assets of more than ₹1000 cr

(ii) cumulative turnover of more than ₹2000 cr

(iii) Expands the definitions of combinations to include transaction with a value above ₹2000 cr

This bill also made the definition of control - for classification of combinations.

② Anti-competitive agreements:

Under the Act, anti-competitive agreements include any agreement related to production, supply, storage or control of goods & services which cause adverse effect on competition in India also made



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This bill adds that enterprise or persons not engaged in similar business shall be presumed to be a part of anti competitive agreements.

2) time limit for approval of combinations:

This bill reduces the time limit from 810 days to 150 days.

4) Relevant product market:

The Act defines relevant product market as product or services which are considered substitute by consumers only. This bill widens this to include products or supply of product & services considered substitutes by suppliers also.

5) Appointment of director general:

The Act empowers central govt to appoint director general to CCI. The bill amends this to empower the CCI to appoint director general with prior approval of the govt.

6) Qualification of members of CCI:

As per act, chairman & members of CCI should have experience of atleast 15 yrs in field such as 1) economics, 2) competition matters 3) law 4) mgt & business. The bill expands this to include experience of technology also.

7) Reclassification of certain offences:

The bill changes the nature of punishment for certain offences from imprisonment to fine to penalty.



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