

**THREE DAY CONFERENCE  
ON  
RE-ENGINEERING HIGHER EDUCATION FOR STUDENTS' PROGRESSION  
"SKILLSETS THAT WILL DOMINATE IN THE KNOWLEDGE & DIGITAL  
ECONOMY"**

**Organised by Amity University Uttar Pradesh on**

**June 24-26, 2021**

**Inaugural Session – Guest of Honour**

**Address By:  
Chairperson CCI**

**(June 24, 2021, Time 10:00 AM to 11:30 AM)**

At the outset, let me compliment Prof. Balvinder Shukla, Vice-Chancellor, Amity University and her team for organizing this three-day Conference.

Distinguished Panelists and participants.

Good Morning

It's a pleasure to be in your midst today, albeit virtually. Identifying and imparting **SKILLSETS THAT WILL DOMINATE IN THE KNOWLEDGE & DIGITAL ECONOMY** is the key to bring the aspiring professionals to a state of work-readiness. I compliment Amity for organizing this seminar on this very critical and contemporary issue.

2. We are going through unprecedented times. The COVID-19 pandemic has had a profound and sudden impact on many areas of life; both personal and professional.

3. Digital technologies have become all-encompassing. A new way of working is what lies ahead. This is because some of the behavioural changes people and businesses have adopted during this period will become the norm. Markets will operate in a far different environment than the one that existed before the pandemic. The online world will shape much of peoples' economic decisions. In such evolving market dynamics, providing goods and services in efficient, competitive and innovative manner becomes the *mantra* for survival and growth. It is in this background that **Understanding Competition laws has become the need of the Corporate World today.**

4. It is on the fulcrum of competitive markets that growth and efficiency of an economy stand. Competition spurs productive efficiency which in turn propels economic growth besides incentivizing innovation that brings about dynamic efficiency and higher competitiveness. A review of cross-country literature suggests that there is a positive association between GDP growth and level or degree of competition. Many empirical studies of select industries in several OECD countries suggest that competition enhances productivity at industry level, generates more employment and lowers consumer prices.

5. To give a historical perspective the economic reforms in India which gained momentum with liberalization in 1991 envisaged competition as a key instrument of growth. The paradigm change in economic policy, particularly in the arena of competition regulation, over the successive decades required a shift in the approach towards economic regulation. Economic regulation now seeks to achieve effective functioning of competitive markets through regulatory governance and by creating regulatory incentives.

6. The Competition Act follows the philosophy of modern competition laws and prohibits anti-competitive agreements, abuse of dominant position by enterprises and regulates mergers and acquisitions, which cause or are likely to cause an appreciable adverse effect on competition in markets. Unlike the previous MRTP regime, the new competition law does not frown upon the size or dominance of undertakings *per se*, yet CCI is obligated to preserve the competitive process and to ensure freedom of trade by prohibiting the exclusionary and exploitative practices of dominant undertakings. Moreover, the new law is competitive neutral in its application and covers within its ambit both public and private enterprises without any discrimination.

7. This year, CCI completed 12 years of credible and effective enforcement. Let me share with you some key recent initiatives and achievements of CCI during this journey.

8. Enforcement and Competition Advocacy are two pillars for achieving objectives of the Competition Act. The Commission has been applying a judicious mix of these tools for prevention of anti-competitive behavior and interventions in cases of transgression.

9. On **anti-trust side**, over these years, the Commission has reviewed more than **1100 cases** of anti-competitive agreements and abuse of dominant position in diverse sectors of the economy such as airlines, banking, capital markets, infrastructure, travel, automobile, real estate, pharmaceuticals, financial sector, publishing, manufacturing, mining and entertainment. Enforcement of the Competition Act has been robust, yet calibrated, with interventions made only in such cases where business conduct was found to undermine market processes and competition. Parallely, the Commission has taken a number of steps to

enhance the culture of competition compliance in businesses to help reduce or mitigate incidence of infringements of statute.

10. Towards this, the Commission has come out with a Competition Compliance Manual for guidance of enterprises, trade associations, industry associations, PSUs and the Departments of Governments engaged in economic activities. The Manual contains basic principles of competition law that impact an enterprise's relationship with competitors, agents, suppliers, distributors, customers and other third parties. It also contains guidelines that are designed to help executives and employees of an enterprise to distinguish between permissible business conduct and illegal anti-competitive behaviour. The Manual serves as a template in devising and customizing compliance programmes that would help in improving corporate governance standards.

11. To create awareness among the Public Sector Undertakings/enterprises and Govt. Departments involved in public procurement, CCI has published a "Diagnostic Toolkit for Procurement Officers" that provides guidelines and recommends best practices for an efficient tendering system. The public authorities / PSUs can use the toolkit to review their existing public procurement processes to make it competition-efficient and thus, ensure best value for public money. Taking advocacy outreach initiatives at the provincial level, the CCI has come out with a Resource Person Scheme whereby Officers of State Governments are trained by CCI Professionals, who then undertake the competition assessment of procurement processes and other *extant* policies and legislations, within their respective States.

12. World over, market studies are considered as a versatile tool for competition authorities to understand the market structure and functioning of

sector, for identifying competition issues. Realizing the potential of such market studies, CCI has been commissioning market studies in the past and it endeavours to undertake more market studies in sectors prone to competition issues as well as new economy sectors. In the recent past, the Commission released Market Study Report on E-commerce. The Study has helped gather useful insights and information on the key features of e-commerce in India, different business models of e-commerce players and various aspects of commercial arrangements between market participants involved in e-commerce. Based on the insights gained from the study, the e-commerce platforms were urged to put in place certain transparency measures. The Study also laid down certain areas for self-regulation by e-commerce marketplace platforms.

13. On the **merger control side**, the regulatory philosophy of the Commission has been to reduce compliance cost and time to the businesses. Since the enforcement of combinations provisions in 2011, the Commission has taken several measures/initiatives to make compliance requirement certain and simpler. The Combinations Regulations lists certain categories of combination (provided in Schedule I) that are ordinarily not likely to result in appreciable adverse effect on competition. Accordingly, a combination notice in such cases need not normally be filed. Review of Mergers & Acquisitions, beyond the specified thresholds, is one of the key mandates of CCI where such combinations are scrutinized *ex ante* to assess their potential anti-competitive effects in the markets. During this period Commission had occasion to review over more than **800 M&As** across diverse sectors of the economy. The Commission kept itself abreast with the changing business environment and the growing economy and endeavoured to streamline the procedures and to promote ease of doing business by making filings simpler, reducing procedural burden and speedy clearance to non-problematic transactions. The green channel notification

system introduced in 2019 for automatic approval of combinations having no overlaps between the parties was also a step in this direction, which has gained traction in the past year with one out of every five transactions being filed under this route. This mechanism was a first of its kind in any jurisdiction in the world with mandatory combination filings and has been greatly appreciated by the industry being a step in the ease of doing business as it fast tracked the regulatory process.

14. Let me now advert to competition regulation in **digital economy**, which is not only the theme of this event but has also become a buzzword globally.

15. The rapidly changing and evolving digital landscape is posing new challenges for competition law enforcers questioning the traditional parameters of competition regulation, making competition agencies develop innovative perspectives on how to apply the existing instruments suitably and devise new tools, wherever necessary.

16. The strength of network effects and consequent lock-ins for consumers differ from one market and one product to another. A one-size-fits- all approach does not work. A nuanced assessment, based on the facts of the case and the market and technology in question is the need of the hour. The Indian anti-trust law allows for the much-needed flexibility within a broad framework as the statutory framework is holistic as well as futuristic.

17. In recent years, there has been a steady rise in cases emanating from new age markets which ranged from across the verticals such as search engines, online marketplace platforms, online travel, food aggregators, cab aggregators and social networking. Such cases pertaining to issues like search bias,

predatory pricing, deep discounting, leveraging, have direct interface with Competition Law regime.

18. Given the very fast evolution of the digital markets, the Agencies need to act swiftly and craft remedies suitably to address challenges arising out of new forms of business models. Also, policy-makers need to forge appropriate policy tools and techniques to deal with the challenges thrown by the dynamics of these new and fast emerging markets and business models.

19. Before concluding, let me also mention the proactive steps taken by CCI in guiding businesses during the pandemic, which has affected economies across the globe, including India. The Commission, since the onset of the COVID-19 pandemic, has strived to facilitate businesses in their legitimate responses to this extraordinary situation while furthering its enforcement and advocacy agenda with unstinted vigour to make sure that consumers are not deprived of the benefits of competitive markets in these troubling times. When business was severely disrupted during the national lockdown due to the onset of the COVID-19 pandemic, CCI issued a business advisory that recognized that businesses may need to coordinate certain activities to ensure continued supply and fair distribution of products. Such coordination was permitted as long as it ensured continued supply and distribution of goods and services, resulted in efficiencies and didn't inhibit competition. This enabled businesses in taking swift commercial decisions without unduly worrying about the regulatory ire. The Commission also took a balanced approach in its enforcement decisions focussing on faster market corrections and a nuanced view in levying penalties, particularly for MSMEs considering their financial distress.

20. The coming few years are going to be very crucial as we all strive towards recovering from the post-covid shocks—both tangible and intangible. The growth story of digital economy is here to stay and is poised to gain further momentum and this reshaping of the economy is likely to include fundamental, long-lasting changes to consumer behaviour, businesses, supply chains and the regulatory environment. The challenge now is not only to spur economic rebound but ensure that all stakeholders get an opportunity to compete on merits in this space and get a fair chance to be part of the recovery process.

21. With these words, I once again congratulate the organizers and wish the event all success.

Thank you.

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