

## **One-Day National Webinar on Competition Law for Students**

**Under *Azadi ka Amrit Mahotsav* on 27.12.2021 (Monday)**

1. My dear students, I welcome you to this one-day National Webinar on Competition Law. I am elated to see you here today, albeit virtually, given the caution against the pandemic. Had there been no shadow of the pandemic, I would have loved to interact with you in person.
2. The Advocacy Division of the Competition Commission of India has organised this program to bring students from all corners of the country to impart practical training about competition law. It is indeed my pleasure to interact with young minds who are full of creativity, innovation, and energy.
3. The youth are the most dynamic segment of any society, being future torch-bearers and harbingers of change. Thus, it becomes imperative that the society/country affords them the right training, provides them with correct inputs, and instils values through which they can contribute to the social and economic growth of the country. A subset of these imperatives is the awareness of various laws of the land, and competition law is no exception, since it directly relates to the growth of economy and consumer welfare. Towards this pursuit, CCI undertakes numerous activities to ingrain the importance of competition among the youth at an early stage in their lives and pave the way for establishing a competition-compliant culture in the country.
4. As competition law is relatively young compared to centuries-old civil and criminal law, it shares a lot in common with the youth of the country, who are at their formative age. This similitude is quite interesting, where

both can grow together and contribute towards building an economically robust nation.

5. The economic reforms in India which gained momentum with liberalisation in 1991 envisaged competition as a key instrument of growth. The growth and efficiency of an economy stand on the fulcrum of competitive markets. Competition spurs productive efficiency which, in turn, propels economic growth, besides incentivising innovation that brings about dynamic efficiency and higher competitiveness. A review of cross-country literature suggests that there is a positive correlation between GDP growth and level or degree of competition. Many empirical studies have suggested that competition enhances productivity at the industry level, generates more employment, and lowers consumer prices.
6. The objective of the Competition Act, 2002, has been to eliminate practices having adverse effect on competition, promote and sustain competition, protect the interest of consumers, and ensure freedom of trade carried on by other participants in markets in India. CCI has crossed important milestones since its establishment. The Preamble and Section 18 of the Competition Act, 2002 can be looked into to further understand the duties and objectives of the Commission.
7. Twelve years ago, the substantive provisions of the Competition Act, 2002 relating to anti-competitive conduct were notified, marking a watershed in the regulatory governance of the Indian economy, which was transitioning to an economy where markets were essential instruments for resource allocation.
8. Competition is the life force of markets and creates the best incentives for businesses to increase efficiency, drive productivity, and fuel innovation.

Despite its all-encompassing benefits, healthy competition may not emerge on its own. Even the most ardent votaries of a market economy recognise that liberalised markets cannot be presumed to be competitive and efficient. Without oversight and necessary intervention, we could witness a chaotic environment where cartels drive up prices, dominant firms misuse their market power to fence out competition, or anti-competitive mergers weaken the competitive structure of markets, resulting in businesses being affected and consumers being deprived of value for money. Such distortions break the link between liberalised markets and the productivity and innovation gains they are believed to yield. Therefore, the need for regulatory oversight cannot be overemphasised.

9. Needless to say, in a short span of time, we have endeavoured to regulate and correct distortions in diverse sectors of the economy, such as airlines, banking, capital markets, e-commerce and digital markets, infrastructure, travel, automobile, real estate, pharmaceuticals, financial sector, publishing, manufacturing, mining, and entertainment.
10. To communicate the indispensability of fair competition in various sectors of the economy, CCI continually addresses the youth through various means, such as offering internships in competition law, sponsoring and adjudging moot court competitions on competition law, and regularly conducting interactive sessions and webinars with educational institutions on various aspects of competition law.
11. Notably, during the COVID-19 lockdown, when all educational and training institutes became non-functional, CCI switched to an online internship mode, since regular in-person internships were no longer

possible. The response was overwhelming, and a large number of applications poured in from even the remotest corners of the country. This afforded even those students, particularly girls, to intern with CCI who may otherwise have been unable to intern due to financial and geographical constraints.

12. To groom the youth as competition lawyers, every year, the Commission sponsors and adjudges a number of moot court competitions on competition law to sensitise students about the nuances of the area. The Commission, in order to encompass young students of the graduate and postgraduate level in its fold, conducts an essay competition on relevant topics, in which students from across the country participate. The Commission also maintains regular interaction with educational institutions through lectures, seminars, webinars, etc., for the welfare of students, and sponsors and supports institutions through the reimbursement of expenses. Recently, to enable students to cherish competition as an important social value, a quiz and essay competition were organised by the Commission, which received an overwhelming response.

13. As competition law is relatively novel, CCI has been publishing extensive literature for consumption by young readers in schools and colleges as well as students pursuing higher degrees.

14. CCI has also published myriad books/magazines, study reports, etc., not just for young officers working in state/central governments, PSUs, etc., but also for students. CCI publishes a quarterly newsletter, *Fair Play*, to keep stakeholders informed about the developments in competition law in India as well as around the world. CCI has also published *Training*

*Module for Administrative and Judicial Academies, Diagnostic Toolkit for Procurement Officials, Competition Compliance Manual, Consolidated Advocacy Booklets, leaflets, etc., for the benefit of stakeholders. They are simple and easy to comprehend, and students can take advantage of these publications for their educational and professional needs. As visual aids, short videos on competition law have been prepared, which are available on the CCI website to allow practical learning by students and other stakeholders.*

15. The Commission, keeping in sync with the trend of social communication, is interacting with the youth and stakeholders through LinkedIn, Facebook, and Twitter, and regularly shares developments in competition law.
16. As we emerge from the pandemic, CCI has to adopt and apply a nuanced approach that not only addresses market distortions in a targeted and proportionate manner but also contributes to economic recovery. CCI has been adapting to the changing realities of markets and calibrating its approach accordingly to ensure well-being of the same.
17. As we can see in the brochure, this National Webinar on Competition Law is spread across four important sessions, which collectively cover the entire gamut of competition law.
18. The first session, on anti-competitive agreements, will throw light on the nitty-gritties of agreements that undermine competition in terms of Section 3 of the Act and how they have been divided into horizontal and vertical.

19. The second session, on advocacy, will dwell upon this novel and noble concept, which bridges the gap between regulator and stakeholders. This non-intrusive and trust-based method to reach out to stakeholders has its own benefits, as it leads to familiarisation, assimilation, and compliance towards competition law. As you are aware, competition law is a relatively modern and innovative law in comparison to various laws in India, and therefore, creating awareness regarding the benefits of competition is imperative to secure the goodwill of stakeholders. Competition advocacy is a deliberate process of outreach that influences the economic behaviour of enterprises, elicits support for the economic principles of competition, and convinces stakeholders about the innate advantages of competition regime. Thus, it acts as a complement to the law enforcement activities of competition authorities across the globe.
20. The third session will deal with the abuse of dominant position. It is noteworthy to mention that only abuse of dominant position is prohibited under the scheme of the Competition Act, and simply being dominant is not frowned upon, as this law encourages growth and does not stifle the size of the enterprise. This is one of the major departures from the erstwhile Monopolistic and Restrictive Trade Practices Act, 1969.
21. The final session will be on the regulation of combinations, which will deal with *ex-ante* regulation under competition law, which is vital to maintain healthy competition among enterprises in markets and precludes spurious and unscrupulous combinations which may have detrimental effects on the economy. Combination regimes under competition law are usually marked by the analysis of mergers, acquisitions, and amalgamation. Not all combinations are required to be brought before CCI for scrutiny; only those combinations which meet the threshold

require scrutiny in order to ward off the evil of big enterprises twisting competition by driving out either existing competitors or preventing the entry of new competitors.

22. I am sure that this webinar will be useful for students and pave the way for better understanding and career building in competition law. CCI's door is always open for students, and we love engaging with them for knowledge and capacity building.

My best wishes to all of you.